

 Early Warning System

IDBI-12174-02

Banistmo Social Bond with a Gender Focus



## Quick Facts

<b>Countries</b>	Panama
<b>Financial Institutions</b>	IDB Invest (IDBI)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	FI
<b>Voting Date</b>	2019-07-03
<b>Borrower</b>	Banistmo S.A.
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 30.00 million
<b>Loan Amount (USD)</b>	\$ 30.00 million
<b>Project Cost (USD)</b>	\$ 30.00 million



## Project Description

The project consists in the subscription of the first Social Bond with a Gender focus, to be issued by Banistmo S.A. ("Banistmo") in the local market (private placement) for up to US\$30 million, bullet, in a maximum five-year term. The proceeds will be used to finance projects with high positive social impact in the country, focus on women-led small and medium enterprises ("SMEs"). In order to validate the Bond as a Social Bond with a gender focus, the issuance will be certified by a third party -an independent consultant-, validating the emission at the local market and increasing impact investor's interest for the Bond. The Bond issuance (private placement) will be aligned with the Sustainable Development Goals ("SDGs") and the Social Bond Principles ("SBP") and will be the first one not only in Panama but also in Latin America.



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## Investment Description

- IDB Invest (IDBI)

## Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Banistmo](#) (Financial Intermediary)



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### Contact Information

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For project inquires, including environmental and social questions related to an IDB Invest investment, please contact the client (see Investment Summary sheet) or IDB Invest via email at: [divulgacionpublica@iadb.org](mailto:divulgacionpublica@iadb.org). As a last resort, project affected communities have access to the IDB Invest Independent Consultation and Investigation Mechanism by email - [mecanismo@iadb.org](mailto:mecanismo@iadb.org) or [MICI@iadb.org](mailto:MICI@iadb.org) - or by calling +1 (202) 623-3952.