

PROJECT ABSTRACT

PROJECT NUMBER: PN- L1037
Project Name: Global Bank Lending Facility
IDB PARTICIPATION: APPROXIMATELY UP TO US \$ 25 MILLION
DEPARTMENT: STRUCTURED AND CORPORATE FINANCE

=====

Project Description

The project entails a long term senior unsecured financing facility that will enable Global Bank (GB) to finance the growth of its long-term loan portfolio, including housing finance and lending to Small and Medium Enterprises (SMEs). The proposed facility would provide an A/B loan where the IDB would fund up to US\$25 million.

By providing an A/B loan structure, IDB will support GB to meet the projected growth of its long-term core businesses; including housing finance for low and middle income individuals, and lending to SMEs. By supporting these key sectors, the IDB would contribute to close the housing gap in Panama (estimated by the government at 160,000 units for the low-and-middle-income segments) and enhance the competitiveness and efficient development of the private sector