



## **IFC Grants USD 200 Million Loan to BAC Costa Rica to Boost Support for Women-Led MSMEs and Sustainable Projects**

The International Finance Corporation (IFC), a member of the World Bank Group, has announced a USD 200 million loan to BAC Costa Rica, the country’s largest private bank. The goal is to further strengthen its credit access programs for micro, small, and medium-sized enterprises (MSMEs), particularly those led by women, and to increase investments in sustainable projects.

The medium-term financing provided by IFC, which includes advisory services focused on sustainability, will enable BAC Costa Rica to further expand its climate-related asset portfolios. At least 30% of the funds will be allocated to women-led MSMEs—a key segment for job creation—while a minimum of 40% will be directed toward electromobility and sustainable construction initiatives.

“At BAC, creating prosperity means committing to everyone who trusts our financial solutions and supporting them in achieving their goals. That’s why we continue to strengthen our sustainable finance strategy, as part of our triple-value approach, which generates prosperity across economic, social, and environmental dimensions. This agreement with IFC reaffirms our responsibility to continue creating opportunities in sectors such as women-led businesses, MSMEs, and environmental initiatives,” said Federico Odio, CEO of BAC.

“We are pleased to strengthen our strategic partnership with BAC in Central America,” said Elizabeth Martínez de Marcano, IFC’s Regional Director for Central America, the Caribbean, Colombia, and Mexico, noting that this is the institution’s second transaction with the BAC Financial Group in the past year (the first was with BAC El Salvador). “This new agreement reflects our commitment to the growth of women-led MSMEs and the promotion of sustainable solutions in Costa Rica,” she added.

In Costa Rica, MSMEs represent over 97% of businesses and account for 47% of employment, according to the Costa Rican Chamber of Commerce. Despite their dynamism, access to financing remains a challenge, disproportionately affecting women entrepreneurs.

### **Sustainable Financing and Advisory Portfolio**

BAC currently offers a portfolio of financing and advisory services to support MSMEs, along with credit products for sustainable initiatives aimed at driving progress in the country and the environment.

Here are some examples of BAC’s local initiatives and their results:

- **Women:** BAC recognizes that investing in women is smart economics. It currently offers financing products designed to support the growth of women-led SMEs. The bank has issued 6,900 loans to women, including for housing, vehicles, and businesses.  
The support also includes training: in 2024, more than 2,100 women received training in empowerment, financial education, and leadership.
- **SMEs:** In 2024, 9,000 new businesses joined BAC, and the bank now supports SMEs in 99% of the country’s municipalities. Sustainable portfolio products for SMEs include financing for electric and hybrid vehicles, productive assets, and loans through the Development Banking System (SBD).  
Additionally, more than 4,800 SMEs across the country have benefited from training and seminars.
- **Environment:** As part of its decarbonization strategy, BAC supports the transition to more sustainable mobility by offering solutions ranging from individual use to fleet replacement and electric vehicle acquisition for the tourism sector. BAC also developed the “Central American Electric Route” project, through which it has installed over 50 publicly accessible charging stations across the region.



## **About BAC Costa Rica**

BAC is the leading bank in Central America, with a presence in all six countries of the region. It serves over 5 million customers, employs more than 21,000 people, and supports over 100,000 businesses.

BAC's purpose is to "Reimagine banking to generate prosperity in the communities it serves."

Guided by the values of integrity, excellence, and passion, its goal is to be a pioneer and prove that banking can maximize economic, environmental, and social value—all at once and with the same rigor and excellence.

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