

Headline News

Inter-American Development Bank (“IADB”) closed on a five-year, up to US\$ 70,000,000 secured A/B loan to Guatemala’s Banco G&T Continental, S.A.

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Washington, DC

(Washington, DC)—On August 29, 2009, the Inter-American Development Bank (“IADB”) closed on a five-year, up to US\$ 70,000,000 secured A/B loan to Guatemala’s Banco G&T Continental, S.A. (“Banco G&T Continental”).

The US\$ 45,000,000 A-loan disbursement was funded by IADB on October 21, 2009, with the B loan subject to later syndication. The new funds will support Banco G&T Continental’s origination in Guatemala of loans to eligible microfinance institutions and micro, small and medium size enterprises.

The loan is documented through a New York law governed loan agreement and secured by a floating lien in a portfolio of loans originated by Banco G&T Continental, the first such security interest to be publicly registered under Guatemala’s new law governing security interests in movable property (*Ley de Garantías Mobiliarias*) that entered into effect January 2009. The U.S. based firm of Andrews Kurth LLP and the Guatemalan law firm of Consortium-Rodríguez, Archila, Castellanos, Solares & Aguilar, S.C. advised the IADB on the financing.

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