

 Early Warning System

EBRD-54931

GCF GEFF Regional - Jordan - HBTF



## Quick Facts

|                         |   |
|-------------------------|---|
| Countries               | Jordan  |
| Financial Institutions  | European Bank for Reconstruction and Development (EBRD) |
| Status                  | Approved  |
| Bank Risk Rating        | U   |
| Voting Date             | 2023-11-21  |
| Borrower                | Housing Bank for Trade and Finance                      |
| Sectors                 | Energy, Finance, Technical Cooperation                  |
| Investment Type(s)      | Loan  |
| Investment Amount (USD) | \$ 11.25 million  |
| Loan Amount (USD)       | \$ 11.25 million  |
| Project Cost (USD)      | \$ 15.00 million  |



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## Project Description

As stated by the EBRD, the project consists of the provision of a senior unsecured loan to Housing Bank for Trade and Finance under the GCF-GEFF Jordan Programme of up to USD 15 million, of which up to USD 11.25 million is expected to be provided by EBRD. Envisaged tenor for the facility is 5 years including 2 years grace period for principal repayment.

The EBRD loan will enable Housing Bank for Trade and Finance to support on-lending to eligible private sector sub-borrowers for investments in high performance technologies and services in a gender-responsive manner supporting green economy transition. Also, HBTF will commit to develop a transition plan, as defined in the EBRD's Paris alignment methodology for indirect finance, as well as improve their ESG practices and prepare for upcoming climate related requirements.

The project supports the Green TI quality by facilitating the direction of funding towards climate mitigation and adaptation technologies and services that will drive the transition to environmentally sustainable, low-carbon and climate-resilient economies. The project offers a combination of longer-term financing and bespoke technical cooperation into a package that promotes targeted investment in sustainable energy in Jordan in a gender-responsive way. The Project's use of proceeds may include solar sub-projects.



## Early Warning System Project Analysis

The EBRD categorized the project risk as FI.



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)

According to the EBRD, up to USD 3.75 million is expected to be co-financed by Green Climate Fund.

## 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.

- [Housing Bank for Trade and Finance](#) (Financial Intermediary)



## Private Actors Description

As stated by the EBRD, the Housing Bank for Trade and Finance was established in 1973 as a public shareholding limited company headquartered in Amman. The bank is the second largest one in Jordan by total assets and is listed on the Amman Stock Exchange. HBTF is a universal bank offering banking services to retail, corporate, government and public sector and SME clients through its large branch network of 109 branches in Jordan and 57 branches distributed between the foreign branches and the subsidiaries.



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## Contact Information

### Financial Intermediary - Housing Bank for Trade and Finance:

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## ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto:accessinfo@ebrd.com) or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

## ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: [pcm@ebrd.com](mailto:pcm@ebrd.com) or you can submit a complaint online using an online form at:

[http://www.ebrd.com/eform/pcm/complaint\\_form?language=en](http://www.ebrd.com/eform/pcm/complaint_form?language=en)

You can learn more about the PCM and how to file a complaint at: <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>



## Bank Documents

- [Translation: GCF GEFF Regional - Jordan - HBTF \(Arabic\)](#)