Early Warning System

FMO-54739

BANCO SUPERVIELLE S.A.

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Quick Facts

Countries	Argentina
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2019-08-20
Borrower	BANCO SUPERVIELLE S.A.
Sectors	Finance, Industry and Trade
Ring Fence	Small & Medium Enterprises
Investment Type(s)	Loan
Investment Amount (USD)	$ 40.00 million
Loan Amount (USD)	$ 40.00 million

Project Description

Through the proposed financing, Supervielle will be able to provide longer tenor financing to SME clients, which support (formal) job creation and help develop the Argentine economy.

FMO's loan will be used for on-lending to SMEs, a segment that extensively lacks financing for working capital and investments

Investment Description

- Netherlands Development Finance Company (FMO)

The bank did not provide information about the investment type at the time of publication of this snapshot

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.

- Banco Supervielle S.A. (Financial Intermediary)

Private Actor Relationship

There is often limited information publicly available about what development banks are funding through financial intermediaries. In 2021, the Early Warning System partnered with Oxfam International to incorporate information on high-risk projects being funded by financial intermediaries receiving funding from the International Finance Corporation (IFC) and the Dutch Development Bank (FMO).

The information listed below describes the relationship between the different private actors linked to high-risk sectors and subprojects of IFC and FMO's financial intermediary investments and/or the financial intermediary's parent companies made from 2017 through 2020, including any associated ring fences.

The database, however, does not explicitly or implicitly imply that IFC or FMO have material exposure to or are contractually or legally accountable to the sub-projects financed by their financial intermediaries or the financial intermediary's parent companies. It only shows a seemingly financial relationship among the different private actors, the financial intermediaries, and IFC or FMO.

Private Actors Description

As stated by the FMO, Banco Supervielle S.A. is a medium-sized Argentinian bank with total assets of approx. USD 3.7 bln, (market share 2.6%, private bank #9). The bank is part of Grupo Supervielle (“the Group”), a diversified financial holding with nation-wide presence in universal banking, consumer lending, wealth management and insurance.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
General Electric Co	Parent Company	Energy	owns	Tocumen Gas-Fired Power	Client	Energy
Grupo Supervielle	Investor	Finance	invests in	Electronic System SA	Parent Company	Communications
Grupo Supervielle	Investor	Finance	invests in	General Electric Co	Parent Company	Energy
Grupo Supervielle	Investor	Finance	invests in	Grupo Los Grobo LLC	Parent Company	Agriculture and Forestry
Grupo Supervielle	Investor	Finance	invests in	PREAR Pretensados Argentinos SA	Parent Company	Construction
Grupo Supervielle	Investor	Finance	invests in	Tocumen Gas-Fired Power	Client	Energy
Grupo Supervielle	Investor	Finance	invests in	YPF Energia Electrica	Parent Company	Energy
Grupo Supervielle	Investor	Finance	invests in	YPF Energia Electrica Bond Facility	Client	Energy
YPF Energia Electrica	Parent Company	Energy	owns	YPF Energia Electrica Bond Facility	Client	Energy

Contact Information

No project contacts provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism