Early Warning System

FMO-55229

FIRST NATIONAL BANK ZAMBIA LIMITED

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Quick Facts

Countries	Zambia
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2018-11-15
Borrower	FIRST NATIONAL BANK ZAMBIA LIMITED
Sectors	Finance
Ring Fence	Trade Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.00 million

Project Description

According to bank provided information, FI Africa has extended a USD 10 million Trade Facility Limit to existing client FNBZ under the FMO Trade Enhancement Program to further support trade finance activities.

Investment Description

- Netherlands Development Finance Company (FMO)

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.

- FirstRand (Parent Company) **is owned by** FNB Zambia (Financial Intermediary)

Private Actor Relationship

FI Africa has extended a USD 10 million Trade Facility Limit to existing client FNBZ under the FMO Trade Enhancement Program to further support trade finance activities.

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

FNB Zambia is a registered commercial bank in Zambia, a full subsidiary of FNB which is a division of FirstRand Bank Limited. FNB Zambia was established in April 2009. It provides services to business and individuals across Zambia. The bank has set a clear growth strategy based on a comprehensive offering of banking services and leveraging on FirstRand's client relationship in the region. FNB Zambia's business focus is primarily on local corporates, SME's and retail.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Acerinox SA	Parent Company	Mining	owns	Columbus Stainless(Pty)Ltd	Client	Mining
AfriSam Consortium(Pty)Ltd	Parent Company	Construction	owns	AfriSam(South Africa) (Pty)Ltd	Client	Construction
Aspen Pharmacare Holdings Ltd	Parent Company	Education and Health	owns	Aspen Asia Pacific Pty Ltd	Client	Education and Health
Bain Capital LP	Parent Company	Industry and Trade	owns	Edgars Consolidated Stores Ltd	Client	Industry and Trade
Beas Rovuma Energy Mozambique	Parent Company	Mining	owns	Area 1 Mozambique LNG	Client	Mining
Bharat Petroleum Corporation	Parent Company	Mining	owns	Area 1 Mozambique LNG	Client	Mining
Building Energy SpA	Parent Company	Energy	owns	Roggeveld Wind Farm	Client	Energy
China Harbour Engineering Company	Parent Company	Transport	owns	Lekki Deep Sea Port PPP	Client	Transport
Coca-Cola Co	Parent Company	Agriculture and Forestry	owns	Coca-Cola Beverages Africa	Client	Agriculture and Forestry
Distell Group Holdings Ltd	Parent Company	Agriculture and Forestry	owns	Distell Group Ltd	Client	Agriculture and Forestry
Empresa Nacional de Hidrocarbonetos de Mocambique	Parent Company	Mining	owns	Area 1 Mozambique LNG	Client	Mining
Federal Republic of Nigeria	Parent Company	Mining	owns	Project Cheetah (Infill	Client	Mining
Federal Republic of Nigeria	Parent Company	Mining	owns	STOGG Eagle Funding Ltd	Client	Mining
First Quantum Minerals Ltd	Parent Company	Mining	owns	Kalumbila Minerals Ltd	Client	Mining
FirstRand	Investor	Finance	invests in	Acerinox SA	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Acquisition of Stillwater Mining	Client	Mining
FirstRand	Investor	Finance	invests in	Afrimat Ltd	Parent Company	Construction
FirstRand	Investor	Finance	invests in	AfriSam Consortium(Pty)Ltd	Parent Company	Construction
FirstRand	Investor	Finance	invests in	AfriSam(South Africa) (Pty)Ltd	Client	Construction
FirstRand	Investor	Finance	invests in	ArcelorMittal South Africa Ltd	Parent Company	Mining

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
FirstRand	Investor	Finance	invests in	Area 1 Mozambique LNG	Client	Mining
FirstRand	Investor	Finance	invests in	Aspen Asia Pacific Pty Ltd	Client	Education and Health
FirstRand	Investor	Finance	invests in	Aspen Finance Ltd	Parent Company	Industry and Trade
FirstRand	Investor	Finance	invests in	Aspen Pharmacare Holdings Ltd	Parent Company	Education and Health
FirstRand	Investor	Finance	invests in	Assala Energy Holdings Ltd	Client	Mining
FirstRand	Investor	Finance	invests in	Bain Capital LP	Parent Company	Industry and Trade
FirstRand	Investor	Finance	invests in	Beas Rovuma Energy Mozambique	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Beitbridge Border Post Upgrade PPP 2020	Client	Transport
FirstRand	Investor	Finance	invests in	Bharat Petroleum Corporation	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Bk Of Ind Ltd	Parent Company	Construction
FirstRand	Investor	Finance	invests in	Building Energy SpA	Parent Company	Energy
FirstRand	Investor	Finance	invests in	China Harbour Engineering Company	Parent Company	Transport
FirstRand	Investor	Finance	invests in	Coca-Cola Beverages Africa	Client	Agriculture and Forestry
FirstRand	Investor	Finance	invests in	Coca-Cola Co	Parent Company	Agriculture and Forestry
FirstRand	Investor	Finance	invests in	Columbus Stainless(Pty)Ltd	Client	Mining
FirstRand	Investor	Finance	invests in	Consol Glass (Proprietary) Ltd	Parent Company	Construction
FirstRand	Investor	Finance	invests in	De Beers Marine Namibia Pty	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Distell Group Holdings Ltd	Parent Company	Agriculture and Forestry
FirstRand	Investor	Finance	invests in	Distell Group Ltd	Client	Agriculture and Forestry
FirstRand	Investor	Finance	invests in	EA Field New Wells Drilling	Client	Mining

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
FirstRand	Investor	Finance	invests in	Edgars Consolidated Stores Ltd	Client	Industry and Trade
FirstRand	Investor	Finance	invests in	Empresa Nacional de Hidrocarbonetos de Mocambique	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Enx Corp Ltd	Parent Company	Construction
FirstRand	Investor	Finance	invests in	Eskom Holdings SOC Ltd	Parent Company	Energy
FirstRand	Investor	Finance	invests in	Federal Republic of Nigeria	Parent Company	Mining
FirstRand	Investor	Finance	invests in	First Quantum Minerals Ltd	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Ghana Cocoa Board(Ghana)	Parent Company	Agriculture and Forestry
FirstRand	Investor	Finance	invests in	Glencore PLC	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Growthpoint Properties Ltd	Parent Company	Infrastructure
FirstRand	Investor	Finance	invests in	Gunvor Group Ltd	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Gunvor Singapore Pte Ltd	Client	Mining
FirstRand	Investor	Finance	invests in	GZ Industries Ltd	Client	Industry and Trade
FirstRand	Investor	Finance	invests in	GZI Manufacturing Ltd	Parent Company	Industry and Trade
FirstRand	Investor	Finance	invests in	Impala Canada Ltd	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Impala Platinum Holdings Ltd	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Kalumbila Minerals Ltd	Client	Mining
FirstRand	Investor	Finance	invests in	KAP Industrial Holdings Ltd	Parent Company	Transport
FirstRand	Investor	Finance	invests in	Kaxu Solar One	Parent Company	Energy
FirstRand	Investor	Finance	invests in	Kenmare Resources PLC	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Kosmos Energy Ghana HC	Client	Mining

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
FirstRand	Investor	Finance	invests in	Kosmos Energy LLC	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Kosmos Energy Ltd	Parent Company	Mining
FirstRand	Investor	Finance	invests in	KZN Sands	Client	Mining
FirstRand	Investor	Finance	invests in	Lagos State Government	Parent Company	Transport
FirstRand	Investor	Finance	invests in	Lekki Deep Sea Port PPP	Client	Transport
FirstRand	Investor	Finance	invests in	Lucky Star Ltd	Parent Company	Agriculture and Forestry
FirstRand	Investor	Finance	invests in	Main Street 333 (Pty) Ltd	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Mitsui & Co	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Mozambique LNG	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Nacala Corredor Logistico	Parent Company	Transport
FirstRand	Investor	Finance	invests in	Nampak Ltd	Parent Company	Industry and Trade
FirstRand	Investor	Finance	invests in	Nampak Products Ltd	Client	Industry and Trade
FirstRand	Investor	Finance	invests in	Oil and Natural Gas Corporation	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Omnia Group Pty Ltd	Client	Industry and Trade
FirstRand	Investor	Finance	invests in	Omnia Holdings Ltd	Parent Company	Industry and Trade
FirstRand	Investor	Finance	invests in	Oppenheimer Partners Ltd	Parent Company	Industry and Trade
FirstRand	Investor	Finance	invests in	Pepkorfin Pty Ltd	Parent Company	Industry and Trade
FirstRand	Investor	Finance	invests in	Petrobras Oil & Gas BV	Client	Mining
FirstRand	Investor	Finance	invests in	Petroleo Brasileiro SA	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Pioneer Food Group Ltd	Parent Company	Agriculture and Forestry

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
FirstRand	Investor	Finance	invests in	Pioneer Foods (Pty) Ltd	Client	Agriculture and Forestry
FirstRand	Investor	Finance	invests in	Premier Foods (Pty) Ltd	Parent Company	Agriculture and Forestry
FirstRand	Investor	Finance	invests in	Project Cheetah (Infill	Client	Mining
FirstRand	Investor	Finance	invests in	PTT Public Company	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Puma Energy	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Puma Energy Holdings Pte Ltd	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Puma Energy Refinancing 2020	Client	Mining
FirstRand	Investor	Finance	invests in	Roggeveld Wind Farm	Client	Energy
FirstRand	Investor	Finance	invests in	Royal Dutch Shell plc	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Seplat Petro Dvlp Co Ltd	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Seplat Petroleum Development Co Ltd	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Sibanye Gold	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Sibanye Gold Ltd	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Stillwater Mining Co	Parent Company	Mining
FirstRand	Investor	Finance	invests in	STOGG Eagle Funding Ltd	Client	Mining
FirstRand	Investor	Finance	invests in	The Bidvest Group Ltd	Parent Company	Transport
FirstRand	Investor	Finance	invests in	The Carlyle Group LP	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Tolaram	Parent Company	Transport
FirstRand	Investor	Finance	invests in	total	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Trafigura Holding	Parent Company	Mining

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
FirstRand	Investor	Finance	invests in	Trafigura Pte Ltd	Client	Mining
FirstRand	Investor	Finance	invests in	Unknown	Parent Company	Transport
FirstRand	Investor	Finance	invests in	Vitol Holding BV	Parent Company	Mining
FirstRand	Investor	Finance	invests in	Vitol SA	Client	Mining
Gunvor Group Ltd	Parent Company	Mining	owns	Gunvor Singapore Pte Ltd	Client	Mining
Kosmos Energy LLC	Parent Company	Mining	owns	Kosmos Energy Ghana HC	Client	Mining
Lagos State Government	Parent Company	Transport	owns	Lekki Deep Sea Port PPP	Client	Transport
Main Street 333 (Pty) Ltd	Parent Company	Mining	owns	KZN Sands	Client	Mining
Mitsui & Co	Parent Company	Mining	owns	Area 1 Mozambique LNG	Client	Mining
Nampak Ltd	Parent Company	Industry and Trade	owns	Nampak Products Ltd	Client	Industry and Trade
Oil and Natural Gas Corporation	Parent Company	Mining	owns	Area 1 Mozambique LNG	Client	Mining
Omnia Holdings Ltd	Parent Company	Industry and Trade	owns	Omnia Group Pty Ltd	Client	Industry and Trade
Oppenheimer Partners Ltd	Parent Company	Industry and Trade	owns	GZ Industries Ltd	Client	Industry and Trade
Petroleo Brasileiro SA	Parent Company	Mining	owns	Petrobras Oil & Gas BV	Client	Mining
Pioneer Food Group Ltd	Parent Company	Agriculture and Forestry	owns	Pioneer Foods (Pty) Ltd	Client	Agriculture and Forestry
PTT Public Company	Parent Company	Mining	owns	Area 1 Mozambique LNG	Client	Mining
Puma Energy	Parent Company	Mining	owns	Puma Energy Refinancing 2020	Client	Mining
Royal Dutch Shell plc	Parent Company	Mining	owns	EA Field New Wells Drilling	Client	Mining
Sibanye Gold	Parent Company	Mining	owns	Acquisition of Stillwater Mining	Client	Mining
The Carlyle Group LP	Parent Company	Mining	owns	Assala Energy Holdings Ltd	Client	Mining

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Tolaram	Parent Company	Transport	owns	Lekki Deep Sea Port PPP	Client	Transport
total	Parent Company	Mining	owns	Area 1 Mozambique LNG	Client	Mining
Trafigura Holding	Parent Company	Mining	owns	Trafigura Pte Ltd	Client	Mining
Unknown	Parent Company	Transport	owns	Beitbridge Border Post Upgrade PPP 2020	Client	Transport
Vitol Holding BV	Parent Company	Mining	owns	Vitol SA	Client	Mining

Contact Information

Contact information not provided at the time of disclosure

ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

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

Other Related Projects

- FMO-49922 FIRST NATIONAL BANK ZAMBIA LIMITED