Early Warning System

FMO-55682

ECOBANK TRANSNATIONAL INCORPORATED

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Quick Facts

Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	A
Voting Date	2019-04-11
Borrower	Ecobank Transnational Incorporated
Sectors	Finance
Ring Fence	Small & Medium Enterprises
Investment Type(s)	Loan
Investment Amount (USD)	$ 50.00 million
Loan Amount (USD)	$ 50.00 million
Project Cost (USD)	$ 50.00 million

Project Description

Through this investment FMO supports 1) small and medium-sized enterprises in some of the most underbanked countries in Africa and 2) the development of the Debt Capital Market (‘DCM’) in the African continent. By helping ETI to support job growth across Africa, including in Least Developed Countries, and by crowding in other investors, FMO aims to contribute to three of the Sustainable Development Goals: SDG 8 "Decent Work and Economic Growth", SDG 10 "Reduced Inequalities" and SDG 17 "Partnerships for the Goals".

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.

- Ecobank Transnational Incorporated (Financial Intermediary) **is owned by** Ecobank Group (Parent Company)

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 Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
AngloGold Ashanti Ltd	Parent Company	Mining	owns	Geita Mine (Ashanti AngloGold)	Client	Mining
AngloGold Ashanti Ltd	Parent Company	Mining	owns	Geita Mine(Ashanti,AngloGold)	Client	Mining
Ecobank Group	Investor	Finance	invests in	AngloGold Ashanti Ltd	Parent Company	Mining
Ecobank Group	Investor	Finance	invests in	Cocoa Touton Processing Co	Parent Company	Agriculture and Forestry
Ecobank Group	Investor	Finance	invests in	Geita Mine (Ashanti AngloGold)	Client	Mining
Ecobank Group	Investor	Finance	invests in	Geita Mine(Ashanti,AngloGold)	Client	Mining
Ecobank Group	Investor	Finance	invests in	Ghana Cocoa Board(Ghana)	Parent Company	Agriculture and Forestry
Ecobank Group	Investor	Finance	invests in	Ihs Cote Divoire Sa	Parent Company	Infrastructure
Ecobank Group	Investor	Finance	invests in	La Societe pour le Dvlppement	Parent Company	Agriculture and Forestry
Ecobank Group	Investor	Finance	invests in	Nestoil PLC	Parent Company	Mining
Ecobank Group	Investor	Finance	invests in	Puma Energy	Parent Company	Mining
Ecobank Group	Investor	Finance	invests in	Puma Energy Corporate Facility 2018	Client	Mining
Ecobank Group	Investor	Finance	invests in	Volta River Authority	Parent Company	Energy
Puma Energy	Parent Company	Mining	owns	Puma Energy Corporate Facility 2018	Client	Mining

Contact Information

No contact information provided at the time of disclosure

Bank Documents

- Project Information