

 Early Warning System

FMO-64208

EVN Finance Joint Stock Company



Quick Facts

Countries	Vietnam
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	A
Voting Date	2024-10-21
Borrower	EVN Finance Joint Stock Company
Sectors	Energy, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 30.00 million



Project Description

According to the Bank's website, FMO is providing a USD 30 mln loan. The use of proceeds that has been agreed with EVN Finance is a minimum of 35% towards eligible green projects, and the remainder to inclusive businesses: micro businesses and/or Women-led/owned Small- and Medium-sized Enterprises (WSMEs).

FMO's support for green financing is contributing to reducing CO2 emissions. Further, providing financing to WSMEs in Vietnam will contribute to FMO's strategic goal of reducing inequalities.



Early Warning System Project Analysis

EVN Finance is classified as Category A according to FMO's Sustainability Policy, indicating high environmental and social risk. These risks are primarily concentrated in sectors such as real estate development, construction, and industrial manufacturing. The main environmental and social risks associated with this transaction include EVN's ability to assess and manage risks related to its financing activities. These risks encompass worker health and safety, labor rights, waste generation, community health and safety, climate change, and habitat fragmentation, among others.



Investment Description

- Netherlands Development Finance Company (FMO)

FMO is providing a USD 30 mln loan.

Funding: FMO NV

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.

- [EVN Finance](#) (Financial Intermediary)



Private Actors Description

EVN Finance is a finance company with a comprehensive product range, and a strong focus on financing renewable energy projects, mainly Commercial & Industrial (C&I) rooftop solar.



Contact Information

Website customer/investment: <http://www.evnfc.vn/>

No contacts available 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>