Early Warning System

IFC-41118

DCM TMB SMEGreen

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Quick Facts

Countries	Thailand
Specific Location	Bangkok
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2018-05-11
Borrower	TMB BANK PUBLIC COMPANY LIMITED
Sectors	Finance
Ring Fence	Small & Medium Enterprises
Loan Amount (USD)	$ 150.00 million
Project Cost (USD)	$ 150.00 million

Project Description

According to the IFC website, the project entails an IFC’s subscription of up to US$150 million in USD denominated bonds to be issued by TMB Bank Public Company Ltd. (TMB or the Bank) to finance SMEs and eligible “green” projects (the Project). TMB is the seventh largest bank in Thailand, both in terms of assets and loans, and has been an IFC client since 2012. The Project will support the Bank’s ongoing efforts to increase its lending portfolio to SMEs, an important sector that drives economic growth and employment, and to promote climate-smart and other environmentally sustainable investments in the country.

Investment Description

- International Finance Corporation (IFC)

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.

- TMB Bank Public Company Limited (Financial Intermediary) **is owned by** TMB Bank (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 Actors Description

TMB is the seventh largest bank in Thailand, both in terms of assets and loans, and has been an IFC client since 2012. The Project will support the Bank’s ongoing efforts to increase its lending portfolio to SMEs, an important sector that drives economic growth and employment, and to promote climate-smart and other environmentally sustainable investments in the country.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ING Groep N.V. (ING)	Investor	-
Better World Green PCL	Parent Company	Energy	owns	Ava Grand Energy Co Ltd	Client	Energy
Better World Green PCL	Parent Company	Energy	owns	Recovery House Co Ltd	Client	Energy
Electric Power Dvlp Co Ltd	Parent Company	Energy	owns	Gulf Power Generation	Client	Energy
Gulf Energy	Parent Company	Energy	owns	Sriracha GSRC CCGT Power Plant (2.65GW) IPP	Client	Energy
Gulf Energy Development	Parent Company	Energy	owns	Chonburi Gas-Fired Thermal Power Plant (2500MW)	Client	Energy
Gulf Energy Development PCL	Parent Company	Energy	owns	Gulf Src Co Ltd	Client	Energy
Mitsui & Co	Parent Company	Energy	owns	Chonburi Gas-Fired Thermal Power Plant (2500MW)	Client	Energy
Mitsui & Co	Parent Company	Energy	owns	Sriracha GSRC CCGT Power Plant (2.65GW) IPP	Client	Energy
TMB Bank	Investor	Finance	invests in	Ava Grand Energy Co Ltd	Client	Energy
TMB Bank	Investor	Finance	invests in	Better World Green PCL	Parent Company	Energy
TMB Bank	Investor	Finance	invests in	Chonburi Gas-Fired Thermal Power Plant (2500MW)	Client	Energy
TMB Bank	Investor	Finance	invests in	CK Power PCL	Parent Company	Energy
TMB Bank	Investor	Finance	invests in	Electric Power Dvlp Co Ltd	Parent Company	Energy
TMB Bank	Investor	Finance	invests in	Gulf Energy	Parent Company	Energy
TMB Bank	Investor	Finance	invests in	Gulf Energy Development	Parent Company	Energy
TMB Bank	Investor	Finance	invests in	Gulf Energy Development PCL	Parent Company	Energy
TMB Bank	Investor	Finance	invests in	Gulf PD	Parent Company	Energy
TMB Bank	Investor	Finance	invests in	Gulf Power Generation	Client	Energy
TMB Bank	Investor	Finance	invests in	Gulf Src Co Ltd	Client	Energy

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
TMB Bank	Investor	Finance	invests in	IRPC PCL	Parent Company	Mining
TMB Bank	Investor	Finance	invests in	Lalin Plc	Parent Company	Construction
TMB Bank	Investor	Finance	invests in	Mitsui & Co	Parent Company	Energy
TMB Bank	Investor	Finance	invests in	Nava Nakorn Electricity Generating Co Ltd	Parent Company	Energy
TMB Bank	Investor	Finance	invests in	Recovery House Co Ltd	Client	Energy
TMB Bank	Investor	Finance	invests in	SC Asset Corp PCL	Parent Company	Industry and Trade
TMB Bank	Investor	Finance	invests in	Sriracha GSRC CCGT Power Plant (2.65GW) IPP	Client	Energy

Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/