Early Warning System

IFC-42104

GTLP SMBC II

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	C
Voting Date	2019-03-28
Borrower	SUMITOMO MITSUI BANKING CORPORATION
Sectors	Finance
Ring Fence	No Restrictions

Project Description

The project falls is under the Global Trade Liquidity Program (“GTLP”), a finance program launched by the IFC in 2009. GTLP provides liquidity or guarantees to global or regional banks with large financial institution networks.

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.

- Sumitomo Mitsui Banking Corporation (Financial Intermediary) **is owned by** SMBC 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 Actors Description

According to the IFC website:

SMBC was established in April 2001 by the merger of the two leading Japanese banks: The Sakura Bank, Limited and The Sumitomo Bank, Limited. SMBC is a wholly owned subsidiary (and the core unit) of the Sumitomo Mitsui Financial Group, a financial conglomerate including other financial services such as deposit taking, lending, securities retail sales and trading, securities investment, fund transfers, foreign exchange, insourcing of financial futures transactions, corporate bond trustee and custody services, trust bank business, investment trust sales, securities intermediary business, retail sales of insurance products, and other credit related businesses.

SMBC is one of Japan’s leading banks with an extensive network domestically and growing international presence. The Bank has 442 branches/offices in Japan (excluding sub branches and agencies), 19 overseas branches (excluding sub branches and representative offices) globally, and over 29,000 employees.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
3i Group PLC	Parent Company	Construction	owns	Aspen Pumps Ltd	Client	Construction
ACS	Parent Company	Construction	owns	Hochtief AG	Client	Construction
Akira Holding Foundation	Parent Company	Agriculture and Forestry	owns	Louis Dreyfus Co Asia Pte Ltd	Client	Agriculture and Forestry
Akira Holding Foundation	Parent Company	Agriculture and Forestry	owns	Louis Dreyfus Co Brasil SA	Client	Agriculture and Forestry
Altus Capital Partners LLC	Parent Company	Agriculture and Forestry	owns	Intl Imaging Materials Inc	Client	Agriculture and Forestry
American Securities LLC	Parent Company	Construction	owns	Blount International Inc	Client	Construction
Amkor Technology Inc	Parent Company	Communications	owns	Amkor Technology Japan KK	Client	Communications
Amkor Technology Inc	Parent Company	Communications	owns	J-Devices Corp	Client	Communications
Arbor Private Investment Co LP	Parent Company	Agriculture and Forestry	owns	Dunn Paper Inc	Client	Agriculture and Forestry
ASM International NV	Parent Company	Construction	owns	ASM Pacific Technology Ltd	Client	Construction
Aso Corp	Parent Company	Construction	owns	Nittoc Constr Co Ltd	Client	Construction
Bain Capital LP	Parent Company	Communications	owns	Toshiba Memory Corp	Client	Communications
Baring Private Equity Partners	Parent Company	Construction	owns	Interplex Holdings Ltd	Client	Construction
Brightstar Capital Partners LP	Parent Company	Construction	owns	QualTek USA LLC	Client	Construction
Broadcom Inc	Parent Company	Communications	owns	Broadcom Corp	Client	Communications
Brother Industries Ltd	Parent Company	Construction	owns	Nissei Corp	Client	Construction
BSA International SA	Parent Company	Agriculture and Forestry	owns	Groupe Lactalis SA	Client	Agriculture and Forestry
BSA SAS	Parent Company	Agriculture and Forestry	owns	Groupe Lactalis SA	Client	Agriculture and Forestry
Bunge Ltd	Parent Company	Agriculture and Forestry	owns	Bunge Finance Europe	Client	Agriculture and Forestry
CDRSVM Acquisition Co Inc	Parent Company	Construction	owns	TruGreen Chemlawn	Client	Construction

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Charterhouse Capital Partners	Parent Company	Communications	owns	Sagemcom Broadband SAS	Client	Communications
China Huarong Asset Mgmt Co	Parent Company	Construction	owns	Huarong Invest Stock Corp Ltd	Client	Construction
China Jushi Co Ltd	Parent Company	Construction	owns	Jushi Egypt For Fiberglass	Client	Construction
CHUBU Electric Power Co Inc	Parent Company	Construction	owns	Toenec Corp	Client	Construction
COFCO Corp	Parent Company	Agriculture and Forestry	owns	COFCO (Hong Kong) Ltd	Client	Agriculture and Forestry
COFCO Corp	Parent Company	Agriculture and Forestry	owns	Cofco Agri Ltd	Client	Agriculture and Forestry
Cognitive Capital Partners LLC	Parent Company	Construction	owns	Tooling Technology LLC	Client	Construction
Daiwa House Industry Co Ltd	Parent Company	Construction	owns	Stanley Martin Communities LLC	Client	Construction
Deutsche Beteiligungs AG	Parent Company	Construction	owns	Coperion Capital GmbH	Client	Construction
Fair Friend Enterprise Co Ltd	Parent Company	Construction	owns	Niigata Machine Techno Co Ltd	Client	Construction
Fidelity National Finl Inc	Parent Company	Communications	owns	Black Knight Financial Svcs	Client	Communications
First Pacific Co Ltd	Parent Company	Agriculture and Forestry	owns	PT Indofood Sukses Makmur Tbk	Client	Agriculture and Forestry
FKS Group	Parent Company	Agriculture and Forestry	owns	FKS Food & Agro Pte Ltd	Client	Agriculture and Forestry
Gardner Denver Holdings Inc	Parent Company	Construction	owns	Gardner Denver Inc	Client	Construction
Grupo Argos SA	Parent Company	Construction	owns	Argos N America Corp	Client	Construction
Hamadacom Co Ltd	Parent Company	Construction	owns	Nagaoka International Corp	Client	Construction
Hikari Tsushin Inc	Parent Company	Agriculture and Forestry	owns	Premium Water Holdings Inc	Client	Agriculture and Forestry
Hitachi Ltd	Parent Company	Communications	owns	Clarion Co Ltd	Client	Communications
Hitachi Ltd	Parent Company	Construction	owns	Hitachi Construction Machinery	Client	Construction
Honeywell International Inc	Parent Company	Construction	owns	Honeywell Intl Inc-Homes &	Client	Construction

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
IK Investment Partners Ltd	Parent Company	Agriculture and Forestry	owns	Mademoiselle Desserts	Client	Agriculture and Forestry
Imperial Brands PLC	Parent Company	Agriculture and Forestry	owns	Imperial Brands Finance PLC	Client	Agriculture and Forestry
Infrared Capital Partners Ltd	Parent Company	Construction	owns	HS1 (High-Speed Rail) Asts	Client	Construction
Ingersoll-Rand PLC	Parent Company	Construction	owns	Ingersoll-Rand Glbl Hldgs Co	Client	Construction
Investcorp Bank BSC	Parent Company	Construction	owns	Wrench Group LLC	Client	Construction
ITOCHU Corp	Parent Company	Agriculture and Forestry	owns	Nishino Co Ltd	Client	Agriculture and Forestry
J Will Partners KK	Parent Company	Construction	owns	Kawahara	Client	Construction
Janus Henderson Group PLC	Parent Company	Construction	owns	John Laing PLC	Client	Construction
Japan Tobacco Inc	Parent Company	Agriculture and Forestry	owns	Japan Tobacco International SA	Client	Agriculture and Forestry
Jardine Matheson Holdings Ltd	Parent Company	Agriculture and Forestry	owns	Astra Agro Lestari Tbk PT	Client	Agriculture and Forestry
Jardine Matheson Holdings Ltd	Parent Company	Construction	owns	United Tractors Tbk PT	Client	Construction
Kingboard Chem Hldg Ltd (Now	Parent Company	Agriculture and Forestry	owns	Kingboard Laminates Hldg Ltd	Client	Agriculture and Forestry
KKR & Co Inc	Parent Company	Communications	owns	Calisen PLC	Client	Communications
KKR & Co LP	Parent Company	Communications	owns	Pioneer DJ Corp	Client	Communications
Kobe Steel Ltd	Parent Company	Construction	owns	Chengdu Kobelco Cons Finl Ltd	Client	Construction
Kobe Steel Ltd	Parent Company	Construction	owns	Chengdu Kobelco Constr Group	Client	Construction
Komatsu Ltd	Parent Company	Construction	owns	Komatsu Finance America Inc	Client	Construction
Long Point Capital	Parent Company	Construction	owns	Cha Consulting Inc	Client	Construction
Lotte Holdings Co Ltd	Parent Company	Agriculture and Forestry	owns	Ginza Cozy Corner Co Ltd	Client	Agriculture and Forestry
Lotte Holdings Co Ltd	Parent Company	Agriculture and Forestry	owns	Lotte Co Ltd	Client	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
Macquarie Grp Ltd	Parent Company	Construction	owns	Blankenburg Tunnel PPP	Client	Construction
Malakoff Corp Bhd	Parent Company	Construction	owns	Malakoff International Ltd	Client	Construction
Maple Holdings BV	Parent Company	Agriculture and Forestry	owns	Keurig Dr Pepper Inc	Client	Agriculture and Forestry
Marubeni Corp	Parent Company	Agriculture and Forestry	owns	Helena Chemical	Client	Agriculture and Forestry
Ministry of Finance Singapore	Parent Company	Agriculture and Forestry	owns	Olam International Ltd	Client	Agriculture and Forestry
MSD Investments Ltd	Parent Company	Communications	owns	Nippon Denkai Ltd	Client	Communications
Nan Ya Plastics Corp	Parent Company	Communications	owns	Nan Ya Electn Materials	Client	Communications
NEC Corp	Parent Company	Communications	owns	Japan Aviation Electronics Ind	Client	Communications
Nichiha Corp	Parent Company	Construction	owns	Chuo KK	Client	Construction
Nippon Sheet Glass Co Ltd	Parent Company	Construction	owns	NSG UK Enterprises Ltd	Client	Construction
Nisshinbo Holdings Inc	Parent Company	Communications	owns	New Japan Radio Co Ltd	Client	Communications
Nissin Foods Holdings Co Ltd	Parent Company	Agriculture and Forestry	owns	Nicky Foods Co Ltd	Client	Agriculture and Forestry
OEP Parent LLC	Parent Company	Construction	owns	Resolute Industrial LLC	Client	Construction
Okabe Co Ltd	Parent Company	Construction	owns	Kawahara	Client	Construction
Oriental Consultants Hldg Co	Parent Company	Construction	owns	Oriental Consultants Co Ltd	Client	Construction
ORIX Corp	Parent Company	Construction	owns	Hoffman Southwest Corp	Client	Construction
Pangda Automobile Trade Co Ltd	Parent Company	Agriculture and Forestry	owns	Beijing Pangda Qinghong Lexus	Client	Agriculture and Forestry
Permira Holdings Ltd	Parent Company	Communications	owns	P&I Personal & Informatik AG	Client	Communications
RWE AG	Parent Company	Construction	owns	Triton Knoll Offshore Wind	Client	Construction
Sanei Architecture Planning	Parent Company	Construction	owns	Seed Heiwa Co Ltd	Client	Construction

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Seiko Holdings Corp	Parent Company	Communications	owns	SII Semiconductor Corp	Client	Communications
SKY Group Holdings	Parent Company	Agriculture and Forestry	owns	Kakuyasu Co Ltd	Client	Agriculture and Forestry
SKY Group Holdings	Parent Company	Agriculture and Forestry	owns	Kakuyasu Group Co Ltd	Client	Agriculture and Forestry
Sterling Capital Ltd	Parent Company	Construction	owns	Hoffman Southwest Corp	Client	Construction
Suzano Papel e Celulose SA	Parent Company	Agriculture and Forestry	owns	Suzano Pulp & Paper Europe SA	Client	Agriculture and Forestry
Takanashi Milk Products Co Ltd	Parent Company	Agriculture and Forestry	owns	Takanashi Dairy Co Ltd	Client	Agriculture and Forestry
Thai Beverage PCL	Parent Company	Construction	owns	Frasers Ppty Australia Pty	Client	Construction
TIAA	Parent Company	Construction	owns	John Laing PLC	Client	Construction
Top Frontier Holdings Inc	Parent Company	Agriculture and Forestry	owns	San Miguel Corp	Client	Agriculture and Forestry
Tower Semiconductor Ltd	Parent Company	Communications	owns	Towerjazz Panasonic	Client	Communications
USI Enterprise Ltd	Parent Company	Communications	owns	Universal Global Tech Co Ltd	Client	Communications
Votorantim SA	Parent Company	Construction	owns	Votorantim Cimentos SA	Client	Construction
Woodbridge Co Ltd	Parent Company	Communications	owns	Refinitiv	Client	Communications
Xinyi Glass Holdings Ltd	Parent Company	Construction	owns	Xinyi Group (Glass) Co	Client	Construction
Yamada Consulting Group Co Ltd	Parent Company	Agriculture and Forestry	owns	Vox Trading Co Ltd	Client	Agriculture and Forestry
Yamazaki Baking Co Ltd	Parent Company	Agriculture and Forestry	owns	Fujiya Co Ltd	Client	Agriculture and Forestry
Yinson Holdings Bhd	Parent Company	Construction	owns	Yinson Prodn (W Africa) Pte	Client	Construction
Yoshimoto	Parent Company	Communications	owns	Unipulse Corp	Client	Communications
YTL Corp Bhd	Parent Company	Construction	owns	YTL Cement Bhd	Client	Construction
Zuivelcooperatie	Parent Company	Agriculture and Forestry	owns	FrieslandCampina Investments	Client	Agriculture and Forestry

Contact Information

Sumitomo Mitsui Banking Corporation
Philip Janoff
Vice President - Export & Agency Finance
+1 646 231 7583
Philip_Janoff@smbcgroup.com
277 Park Avenue, New York, NY 10172, USA
smbcgroup.com

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/