Early Warning System

IFC-42601

SLGP RSF Yoma Bank

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Quick Facts

Countries	Myanmar
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2020-04-01
Borrower	Government of Myanmar
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 30.00 million
Loan Amount (USD)	$ 30.00 million
Project Cost (USD)	$ 60.00 million

Project Description

According to bank documents, "the proposed project consists of an unfunded risk sharing facility (“RSF”) for a portfolio of loans to small and medium enterprises (“SMEs”) and very small enterprises (“VSEs”) to be originated by Yoma Bank Limited (the “Bank” or “Yoma Bank”) with 35 percent of the loans being targeted at women owned or managed SMEs or VSE.
The project is part of IFC’s Small Loan Guarantee Program (“SLGP” or “Program”) which is supported by the IDA18 IFC-MIGA Private Sector Window Blended Finance Facility which aims to enhance and strengthen the capacity of financial institutions (“FIs”) for risk taking and financing to SMEs and VSEs in IDA countries."

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

Yoma Bank is a private bank founded in July 1993 and is currently majority-owned by First Myanmar Investment Public Company Limited (“FMI”) with 48.4 percent shareholding and Yangon Land Co., Ltd with a 34.5 percent equity stake, both of which are controlled by Mr. Serge Pun.

FMI is an investment company primarily focusing on investing in financial services, real estate, healthcare and tourism sectors while Yangon Land Co., Ltd is a real estate development company.

The Government of Singapore Investment Corporation (“GIC”) is the third-largest shareholder with an equity stake of 8.2 percent while IFC has a shareholding of 5.1 percent. The balance of 3.8 percent is held by another minority shareholder, U Zaw Moe Khine.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	First Myanmar Investment Public Company Limited	Parent Company	-
-	-	-	-	The Government of Singapore Investment Corporation	Parent Company	-
-	-	-	-	Yangon Land Company Limited	Parent Company	-
-	-	-	-	Yoma Bank	Client	-

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/