Early Warning System

# IFC-43173

## SBSA Green Bond

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### Quick Facts

| | |
|---|---|
| **Countries** | South Africa |
| **Financial Institutions** | International Finance Corporation (IFC) |
| **Status** | Approved |
| **Bank Risk Rating** | B |
| **Voting Date** | 2020-02-21 |
| **Borrower** | THE STANDARD BANK OF SOUTH AFRICA LTD |
| **Sectors** | Finance |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 200.00 million |

## Project Description

According to bank provided information, the project consists of an investment of up to US$200 million in a green bond with a 10-year maturity, issued by The Standard Bank of South Africa Limited (“SBSA” or the “Project”). The bond has been privately placed with IFC and is listed on the London Stock Exchange. The proceeds will finance eligible green assets under SBSA’s Sustainable Bond Framework.

## Investment Description

- International Finance Corporation (IFC)

The proposed IFC investment is a US$200 million green bond for IFC’s own account.

## 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.

- Standard Bank of South Africa Limited (Financial Intermediary)

### Private Actors Description

SBSA is a leading bank in South Africa with about 24% loan market share by assets. In June 2019, the Bank had total assets of US$101 billion, net loans of US$73 billion, customer deposits of US$66 billion and equity of US$7.3 billion. SBSA is a wholly-owned subsidiary of Standard Bank Group Limited (“SBG”), Africa’s largest financial services group by assets. SBG is listed on the Johannesburg Stock Exchange and employs approximately 52,000 people across 20 countries across sub-Saharan Africa and has international representative offices in London, New York, Sao Paulo, Dubai and Beijing.

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| - | - | - | - | Standard Bank Group Ltd | Parent Company | - |

## 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/