

 Early Warning System

IFC-44164

Ekurhuleni Muni2



Quick Facts

Countries	South Africa
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2020-06-05
Borrower	City of Ekurhuleni Metropolitan Municipality
Sectors	Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	\$ 55.00 million



Project Description

According to bank provided information, the Project is to support the City of Ekurhuleni Metropolitan Municipality's ("CoE") FY19/20 capital investment program, through an IFC investment of up to US\$55 million (in South African Rands equivalent) in CoE's expected bond issuance.



People Affected By This Project

The proposed investment supports the implementation of municipal infrastructure projects in CoE and is expected to have positive effects on access to quality of urban infrastructure services such as water, electricity, sanitation, and roads for households and private productive enterprises. It is also expected to promote inclusive development by enabling the CoE to expand access to essential infrastructure to households in townships and informal settlements. At the market level, the Project is expected to help i) improve the City's financial resilience by reducing non-technical losses in the water and electricity distribution systems, with potential for market-wide effects; and, ii) increase the financial integration of municipalities with capital markets to support infrastructure projects, particularly in a time of declining market conditions.



Investment Description

- International Finance Corporation (IFC)

CoE's FY19/20 Capital Investment Program is ZAR6.8 billion (around US\$370 million). The proposed IFC investment is an up to US\$55 million (in South African Rands equivalent) bond investment, for IFC's own account.



Contact Information

City of Ekurhuleni Metropolitan Municipality

Themba Gadebe

Spokesperson

011 999-1522/0763037594

themba.gadebe@ekurhuleni.gov.za

Corner Cross & Roses Streets, Germiston, 1400, South Africa

Website: <http://www.ekurhuleni.gov.za>

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/>



Bank Documents

- [Environmental & Social Review Summary](#)