

 Early Warning System

IFC-45971

WCS CR Zenith



Quick Facts

Countries	Nigeria
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	FI
Voting Date	2022-05-11
Borrower	ZENITH BANK PLC
Sectors	Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 250.00 million



Project Description

According to the Bank's website, the project consists of a Working Capital Solutions ('WCS') facility to Zenith Bank Plc. of up to US\$250 million. The facility will have a maturity of up to 3 years and will complement the existing FIG COVID-19 Emergency Response WCS facility (Project# 43988) that was committed in June 2020 and rolled over in June 2021. The project will enable the Bank to provide working capital and trade finance facilities to enterprises in Nigeria, including MSMEs impacted by COVID-19.

The financial intermediary's finance report indicates loans to unspecified oil and gas activities in 2022 and 2023.

Bank disclosures on financial intermediary sub-projects are often limited. Although the bank disclosures did not categorize this as an energy project, civil society research has linked this project with oil and gas. Therefore, for purposes of this snapshot and other research, the Early Warning System team has categorized this project as an "Energy" project.



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.

- [Zenith Bank Plc](#) (Financial Intermediary)



Contact Information

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Community Documents

- [STILL BANKROLLING CLIMATE CHANGE: How MDBs Support Fossil Gas through Financial Intermediary Investm](#)

Corporate Documents

- [Zenith Bank PLC Interim Report - 30 June 2023](#)



Other Related Projects

- IFC-43988 WCS Crisis Response Zenith Bank