Early Warning System

IFC-47728

GSCF CITI Phase I

Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2023-05-30
Borrower	GSCF Citi
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 150.00 million
Project Cost (USD)	$ 300.00 million

Project Description

The proposed investment is a funded risk-sharing facility with Citibank, N.A. (“Citi”) in a portfolio of supply chain finance-related assets for up to US$300 million with IFC investment of up to US$150 million (the “Project”).

The Project falls under the Global Supply Chain Finance (GSCF) Program, a supply chain finance program launched by the International Finance Corporation (IFC) in December 2022. The GSCF supports open account trade in the emerging markets by providing funded or unfunded risk participation in partner banks’ facilities.

The project is part of a crisis response initiative, through which IFC plays a countercyclical role when the markets experience the turbulence due to the negative economic impacts of the ongoing global food and energy crisis.

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.

- Citibank NA (Financial Intermediary)

Contact Information

Citibank
Dustin O. Ling

+1 212 816 9187
lingd@citi.com
388 Greenwich Street, 36th Floor, New York, NY 10013
www.citi.com

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

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