

 Early Warning System

IFC-47752

Citibank RPF



Quick Facts

Countries	Bangladesh, Indonesia, Malaysia, Philippines, Sri Lanka, Thailand, Vietnam
Specific Location	Bangladesh, Indonesia, Malaysia, Philippines, Sri Lanka, Thailand, and Vietnam
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	Citibank Asia RSF
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 150.00 million
Project Cost (USD)	\$ 300.00 million



Project Description

According to the Bank's website, the proposed project entails an unfunded risk participation facility (RPF) of up to US\$300 million with Citibank N.A on a portfolio of loans to financial institutions to support micro, small and medium enterprises (MSME) financing, including women-owned/led MSMEs (WMSMEs), in emerging Asian countries. IFC's maximum risk coverage will be up to 50% of the total portfolio or up to US\$150 million, whichever is lower. The tenor of the facility would be up to 5 years. The Project is expected to be supported by (i) the Global Small and Medium Enterprise Facility ("GSMEF") and (ii) Women Entrepreneurs Finance Initiative ("We-Fi"), as described in the Blended Finance section.



Early Warning System Project Analysis

The proposed project entails an unfunded risk participation facility (RPF) with Citi to support a micro, small, and medium enterprise (MSME) portfolio of around 20 to 30 financial institutions (FIs). The RPF would be on a portfolio of underlying FI borrowers including banks, non-banking financial institutions (NBFIs) and microfinance institutions (MFIs) in Bangladesh, Indonesia, Malaysia, Philippines, Sri Lanka, Thailand, and Vietnam. FIs with known complex environmental & social (E&S) issues and inadequate E&S performance will be excluded from the project. The project will not support activities related to coal, oil and gas, as well as higher risk activities that may include a) involuntary resettlement, b) risk of adverse impacts on indigenous peoples, c) significant risks to or impacts on the environment, community health and safety, biodiversity, cultural heritage, or d) significant occupational health and safety risks. Overall, the E&S risks are expected to be medium in nature, and therefore the project is categorized as FI-2 according to IFC's Sustainability Policy. The typical risks and impacts of underlying transactions may include site-specific occupational health & safety, labour and working conditions, and waste management.



Investment Description

- International Finance Corporation (IFC)

The proposed project is an unfunded RPF with Citi of up to US\$300 million. IFC's participation would be of up to US\$150 million.

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)



Private Actors Description

Citi is a preeminent banking partner for institutions with cross-border needs, a global leader in wealth management and a valued personal bank in its home market of the United States. Citi does business in more than 180 countries and jurisdictions, providing corporations, governments, investors, institutions and individuals with a broad range of financial products and services.



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<https://www.citigroup.com/global/our-impact/strengthening-community/social-finance>

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