

 Early Warning System

IFC-47911

ETI Investement II



Quick Facts

Countries	Burkina Faso, Cameroon, Ghana, Ivory Coast, Malawi, Mali, Senegal, Togo
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-05-20
Borrower	Ecobank Transatlantic Incorporated
Sectors	Agriculture and Forestry, Communications, Construction, Education and Health, Energy, Finance, Industry and Trade
Investment Type(s)	Guarantee, Loan
Investment Amount (USD)	\$ 345.00 million
Loan Amount (USD)	\$ 345.00 million
Project Cost (USD)	\$ 345.00 million



Project Description

As stated by the IFC, the proposed project is a multi-currency financing facility in the aggregate amount of up to US\$345 million to eight affiliates of Ecobank Transatlantic Incorporated, consisting of multi-country risk sharing facilities (RSF) and loan facilities to scale-up lending to small and medium enterprises (SMEs), including women-owned SMEs (WSMEs).

Countries considered – namely Burkina Faso, Cameroon, Côte d’Ivoire, Ghana, Senegal, Togo, Malawi, and Mali – are subjected to considerable SME and WSME finance gaps and challenging macroeconomic conditions characterized by high interest rates and tightening liquidity. The proposed project is expected to be processed under existing IFC programs, including the Small Loan Guarantee Program as well as trade facilities under the Global Trade Finance Program under the Africa Trade Recovery Initiative umbrella.

The SME portfolios include exposure to sectors such as wholesale & retail trade, manufacturing, construction, services, agriculture, petrol distribution, telecom, non-banking financial institutions, and education.



Early Warning System Project Analysis

As stated on the project disclosure page, the Project entails limited adverse E&S risks and impacts that are few in number, generally site-specific, largely reversible and readily addressed through mitigation measures. The overall portfolio risk is thus considered medium, therefore the Project has been categorized as FI-2 in accordance with IFC's Sustainability Policy.



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.

- [Ecobank Transnational Incorporated](#) (Financial Intermediary)
- [Ecobank Malawi Ltd](#) (Subsidiary) **is owned by** [Ecobank Transnational Incorporated](#) (Financial Intermediary)
- [Nedbank Limited](#) **invests in** [Ecobank Transnational Incorporated](#) (Financial Intermediary)
- [Qatar National Bank Qpsc](#) **invests in** [Ecobank Transnational Incorporated](#) (Financial Intermediary)



Private Actors Description

As stated by the IFC, the eight ETI participating affiliates are majority-owned by ETI Group which is a leading regional financial services group operating in sub-Saharan Africa. ETI's main shareholders are Nedbank Group Limited (21.2%), Qatar National Bank (20.1%), Arise BV (14.1%), and Public Investment Corporation (SOC) Limited (13.5%).



Contact Information

General IFC Inquiries - IFC Communications:

Address: 2121 Pennsylvania Avenue, NW, Washington DC 20433

Telephone: +1 202-473-3800

Fax: +1 202-974-4384

Financial Intermediary - Ecobank Transnational Incorporated:

Sebastian Ashong-Katai - Group Head, Financial Institutions & International Organizations

Phone: +27 844012855

Email: Sashong-katai@ecobank.com

Address: Headquarters, Ecobank Transnational Incorporated 2365, Boulevard du Mono B.P. 3261, Lomé, Togo

Website: <http://ecobank.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>



Other Related Projects

- IFC-36071 Ecobank RSF