

 Early Warning System

IFC-48130

Absa MAGC



Quick Facts

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|-------------------------|---|
| Countries | South Africa |
| Financial Institutions | International Finance Corporation (IFC) |
| Status | Approved |
| Bank Risk Rating | B |
| Voting Date | 2023-06-29 |
| Borrower | ABSA BANK LTD |
| Sectors | Finance |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 227.69 million |
| Project Cost (USD) | \$ 227.69 million |



Project Description

According to the Bank's website, the proposed project is an up to ZAR4.5 billion senior unsecured loan with a 5-year tenor to Absa Bank Ltd. Proceeds will finance the expansion of Absa's EDGE-certified (or equivalent green certification that is acceptable to IFC) green building finance portfolio in South Africa. The Project is expected to be supported by the Market Accelerator for Green Construction ("MAGC") Program as described in the Blended Finance Section.



Investment Description

- International Finance Corporation (IFC)



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|-------------------|----------------------|------------------------|
| - | - | - | - | Absa Bank Limited | Client | - |



Contact Information

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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>