

 Early Warning System

IFC-48289

GTSF Hugo Boss



Quick Facts

Countries	Bangladesh, China, Vietnam
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-10-04
Borrower	HUGO BOSS AG
Sectors	Industry and Trade
Investment Type(s)	Guarantee, Loan
Investment Amount (USD)	\$ 1,000.00 million
Loan Amount (USD)	\$ 500.00 million



Project Description

As stated by the IFC, this project is proposed under IFC's Global Trade Supplier Finance program (GTSF) approved by the IFC Board on September 21, 2010 (Original Project #28723) and an additional increase approved on December 15, 2022. Under GTSF, IFC provides short-term financing to suppliers in emerging markets selling to large companies on open account terms. Under the project, IFC will provide short-term financing through the GTSF program to Hugo Boss suppliers in Vietnam, Bangladesh, China and other emerging market countries, on a discounted basis. At invoice maturity, IFC would receive payment of the full invoice value from Hugo Boss.



Investment Description

- International Finance Corporation (IFC)



Private Actors Description

As stated by the IFC, Hugo Boss is a leading European apparel, footwear, accessories, and fragrance brand founded in 1924. Hugo Boss is listed on Frankfurt Stock Exchange and NASDAQ with majority of shares free float held by retail and institutional investors.

Hugo Boss operates a network of approximately 7,400 stores in 132 countries. Hugo Boss employs nearly 17,000 staff. Most of Hugo Boss's sourcing and production is from emerging markets in Asia, (51%), and EMEA, (46%), the balance, (3%), is sourced from Americas. No individual supplier is responsible for over 5% of total purchases.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Hugo Boss AG	Client	Industry and Trade



Contact Information

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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>



Bank Documents

- [Environmental and Social Review Summary](#)



Other Related Projects

- IFC-28723 Global Trade Supplier Finance