

 Early Warning System

IFC-49391

GTLP CITI VI



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## Quick Facts

<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	C
<b>Voting Date</b>	2024-07-16
<b>Borrower</b>	CITIBANK N.A.
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 800.00 million
<b>Project Cost (USD)</b>	\$ 1,600.00 million



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## Project Description

According to the Bank's website, GTLP Citi VI project (the "Project") is a funded risk sharing facility with Citibank, N.A. in a portfolio of trade transactions involving financial institutions in Emerging Markets (EMs). Under the facility, IFC will provide up to 50% (or up to US\$800 million) of funded risk mitigation in the pool of eligible trade transactions between Citi and Emerging Market Issuing Banks (EMIBs), ultimately increasing access to trade finance for underlying importers and exporters in EMs.



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### Early Warning System Project Analysis

This Project will support short-term trade finance activities and therefore has been classified as a Category FI-3 project according to IFC Sustainability Policy.



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## Investment Description

- International Finance Corporation (IFC)

The total project will be approximately US\$1.6 billion in the underlying portfolio of trade finance assets that will be risk-shared by Citi and IFC/Program Partners on a 50:50 basis.

Under the facility, IFC will provide up to 50% (or up to US\$800 million) of funded risk mitigation.

## 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)



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### Private Actors Description

Citi is a leading 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 nearly 160 countries and jurisdictions, providing corporations, governments, investors, institutions and individuals with a broad range of financial products and services.



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## 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](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>