

 Early Warning System

IFC-50005

SBSA MAGC



Quick Facts

Countries	South Africa
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-12-19
Borrower	Standard Bank of South Africa Limited
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 250.00 million



Project Description

According to the Bank's website, the proposed investment is a US\$250 million senior unsecured loan, with a 7-year tenor (bullet), to Standard Bank of South Africa Limited ("SBSA") to support the growth of SBSA's EDGE-certified (or equivalent green certification acceptable to IFC) green building finance and green home loan portfolios in South Africa. Beneficiaries of the IFC loan are expected to benefit from performance-based incentives ("PBI") to be provided by the UK Market Accelerator for Green Construction's ("MAGC") Program.



Early Warning System Project Analysis

The Project will support SBSA in financing EDGE-certified (or equivalent green certification acceptable to IFC) green building development and green home loans in South Africa. The E&S risks associated with property development are expected to be medium, while those associated with home loans are expected to be low, therefore the Project has been categorized as FI-2 according to the IFC's Sustainability Policy. The key risks and impacts of the Project derive from the Bank's capacity to identify and manage potential environmental and social (E&S) risks associated with its lending activities. These risks are typically associated with labor and working conditions, occupational health and safety, pollution prevention and atmospheric emissions, waste and wastewater management, amongst others.



Investment Description

- International Finance Corporation (IFC)

The Project involves a 7-year senior loan of US\$250 for IFC's own account with an unfunded guarantee of up to US\$90 million under the Managed Co-Lending Portfolio Program (MCP). It will support the expansion of the Bank's EDGE-certified (or equivalent green certification acceptable to IFC) green CPF and home loans portfolios in South Africa.

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.

- [Standard Bank of South Africa Limited](#) (Financial Intermediary)



Private Actors Description

Standard Bank of South Africa Limited - SBSA is a financial institution wholly owned by Standard Bank Group (SBG), one of the largest financial institutions in Africa which provides banking, insurance, investment products and services to retail, commercial and corporate customers. SBG is listed on the Johannesburg Stock Exchange and the Namibian Stock Exchange. The largest shareholders of the SBG include the Industrial and Commercial Bank of China with 19.4% of the shares, followed by the Public Investment Corporation with 14.5%. No other shareholder holds more than 5%.



Contact Information

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<https://www.standardbank.co.za/southafrica/personal/about-us>

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>