

 Early Warning System

IFC-51366

GSCF San Global



Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2026-04-30
Borrower	Banco Santander S.A.; Santander Bank Polska S.A.
Sectors	Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 250.00 million
Project Cost (USD)	\$ 500.00 million



Project Description

According to the Bank's website, the proposed investment is a risk-sharing facility with Banco Santander S.A. and its affiliates and Santander Bank Polska S.A. and its affiliates in a portfolio of supply chain finance-related assets for up to US\$500 million with IFC investment of up to US\$250 million.

The Project falls under the Global Supply Chain Finance (GSCF) Program, a supply chain finance program launched by the International Finance Corporation (IFC) in December 2022. The GSCF supports open account trade in the emerging markets by providing funded or unfunded risk participation in partner banks' facilities.

The project is part of a crisis response initiative, through which IFC plays a countercyclical role when markets experience turbulence due to the negative economic impacts of the ongoing global food and energy crisis, compounded by rising inflation and increased tariff barriers.

The supply chain finance assets in the portfolio will be originated globally by Santander and/or its affiliates or subsidiaries.



Early Warning System Project Analysis

The E&S risks are expected to be medium and, as such, the project is categorized as FI-2 according to IFC's Sustainability Policy.

The Project will support short-term financing of suppliers of selected Santander and Santander Poland corporate clients ("Buyers"). Potential environmental and social risks (E&S) and issues associated with supply chain finance activities are typically associated with production of goods and commodities, the adequacy of a functioning supply chain management system and management of E&S -related reputational risks.



Investment Description

- International Finance Corporation (IFC)

The total project will be in an amount up to US\$500 million with an underlying portfolio of supply chain finance assets that will be risk-shared by Santander and IFC. The IFC Investment is a risk-sharing facility in amount of up to US\$250 million.

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.

- [Banco Santander, S.A.](#) (Financial Intermediary)
- [Santander Bank Polska S.A.](#) (Financial Intermediary)



Private Actors Description

Banco Santander is a leading banking partner for institutions with global and regional needs, a prominent player in retail and commercial banking, and a valued financial institution in its home market of Spain. Santander operates in over 40 countries and jurisdictions, providing corporations, governments, investors, institutions, and individuals with a broad range of financial products and services.



Contact Information

Banco Santander S.A.
Silja Calac
Executive Director- Private Debt Mobilisation
+49 151 6734 1306
silja.calac@gruposantander.com
Marieturm, Taunusanlage 9-10, 60329 Frankfurt am Main, Germany
<https://www.santander.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>