

 Early Warning System

IFC-605342

Integrated Environmental, Social & Governance Program to Unlock
Investments in Colombia



Quick Facts

Countries	Colombia
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2023-02-03
Borrower	TUYA SA
Sectors	Finance, Industry and Trade
Investment Type(s)	Advisory Services
Investment Amount (USD)	\$ 2.62 million
Project Cost (USD)	\$ 2.62 million



Project Description

According to the Bank's website, the project aims to support the development of specific market mechanisms that promote and assist firms in the financial and real sectors in adopting better ESG practices through the following three components: 1) Regulatory: Supporting the integration of ESG standards into codes and regulations. The project aims to strengthen the ESG regulatory environment by developing and adapting laws, regulations, codes, and policies, including both mandatory and voluntary ones, to guide the market, level the playing field, and boost investor confidence. 2) Market demand and capacity: Building market demand and local capacity to support improved ESG practices. The project will build the capacity of partners to promote, train, and advise on ESG standards, sustainable finance, and women in leadership positions. These partners will develop ESG service offerings aligned with IFC methodologies. 3) Firms and financial institutions uptake: Providing hands-on support to firms on implementing ESG practices. The project will provide hands-on support to firms in implementing ESG practices, applying selectivity and prioritization principles to maximize benefits. This will help firms and financial institutions adopt better ESG practices in a targeted and effective way.



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
-	-	-	-	TUYA SA	Client	-



Contact Information

No contact information provided at the time of disclosure.

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