Early Warning System

DFC-2021-STICHTINGCORDA

Stichting Cordaid

Quick Facts

Countries	Burkina Faso, Guinea, Mali, Sierra Leone
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	C
Borrower	Stichting Cordaid (Guaranteed Party); Cordaid Investment Management B.V. (Facility Manager)
Investment Type(s)	Loan
Investment Amount (USD)	$ 14.75 million
Loan Amount (USD)	$ 14.75 million
Project Cost (USD)	$ 32.50 million

Project Description

Loan portfolio guaranty to catalyze lending to small and medium enterprises (SMEs) and microfinance institutions (MFIs) in West Africa.

This transaction is expected to have a highly developmental impact on Sierra Leone, Mali, Burkina Faso and Guinea, which are all low-income countries, through support for MSMEs in the region where financing availability is limited. According to the SME Finance Forum, the MSME credit gap in these countries is over $3 billion, with the gap in
Burkina Faso the largest at $1.6 billion. In addition to the MSME credit gap, there is limited domestic credit, with lending to the private sector only 16% of GDP on average for the four countries. For both Guinea and Burkina Faso, this figure is less than 10% of GDP.

Investment Description

- US International Development Finance Corporation (DFC)

Proposed DFC Loan/Guaranty $14,750,000
All-Source Funding Total $32,500,000

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Cordaid Investment Management B.V.	Client	-
-	-	-	-	Stichting Cordaid	Client	-

Contact Information

No contacts available at the time of disclosure.

ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: https://www.dfc.gov/foia

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: https://www.dfc.gov/who-we-are/office-accountability

Bank Documents

- Project Disclosure [Original Source]