Early Warning System

DFC-2023-WESTAFRICABRI

West Africa Bright Future Fund C.V.

Quick Facts

Countries	Burkina Faso, Guinea, Mali, Sierra Leone
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	U
Borrower	Stichting Cordaid - Cordaid Investment Management B.V.
Sectors	Finance, Industry and Trade
Investment Type(s)	Guarantee, Loan
Investment Amount (USD)	$ 14.75 million
Project Cost (USD)	$ 32.50 million

Project Description

According to the DFC, the project consists in a loan portfolio guaranty to catalyze lending to small and medium enterprises and microfinance institutions in West Africa.

Investment Description

- US International Development Finance Corporation (DFC)

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.

- Cordaid Investment Management BV (Financial Intermediary)

Private Actors Description

From the company's website:

For more than 25 years, Cordaid Investment Management has been investing in positive social impact. We are one of the few investors committed to deploying capital to the most underserved markets in the world. It is our belief that access to capital plays a catalytic role in creating jobs and building sustainable livelihoods.

Contact Information

No project contacts available at the time of disclosure.

Borrower - Cordaid Investment Management B.V.:

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Website: https://cordaidinvestment.com/

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]