

 Early Warning System

DFC-2024-SIMACOMMERCIAL

SIMA Commercial & Industrial Solar Green Bond B.V. (Super Senior
Tranche)



Quick Facts

Financial Institutions	US International Development Finance Corporation (DFC)
Status	Approved
Bank Risk Rating	B
Borrower	Social Investment Managers and Advisors (SIMA Funds)
Sectors	Agriculture and Forestry, Education and Health, Energy, Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	\$ 20.00 million
Project Cost (USD)	\$ 185.00 million



Project Description

As stated by the DFC, the Fund will help catalyze a sub segment that is focused on small and medium size projects that are less than 5MW by providing shorter term working capital loans to local SME developers, engineering, procurement, and construction companies. The Fund will also meet the longer-term project finance needs that provide commercial and industrial solar solutions to SMEs in the productive use sector, enabling greater access to consistent and reliable clean energy.

As stated on the company's page dedicated to the Fund, the bond focuses on financing projects in the Productive Use Sector, encompassing areas such as Agriculture, Agro-processing, Education, Healthcare, Manufacturing, Services, and Hospitality. We target projects with a capacity of 5 MW or smaller, ensuring that the bond supports diverse and impactful ventures.



Early Warning System Project Analysis

As stated by the DFC, the Fund's investments in small-scale renewable power generation facilities are screened as Category FI - B under DFC's environmental and social guidelines because impacts are site specific and readily mitigated.



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.

- [Social Investment Managers and Advisors LLC](#) (Financial Intermediary)



Private Actors Description

As stated on the company's website, SIMA's C&I Solar Green Bond aims to foster the development of a vibrant ecosystem of small and medium-sized enterprises (SMEs) in the commercial and industrial (C&I) solar sector.

Established in 2016 by experienced impact investment pioneers, Asad Mahmood, and Michael Rauenhorst, SIMA Funds is an innovative and forward-thinking SEC-registered investment and advisory firm.



Contact Information

No project contacts provided at the time of disclosure.

Financial Intermediary - Social Investment Managers and Advisors (SIMA Funds):

Address: 157 Columbus Ave, Suite 512, New York, NY 10023

Email: sima@simafunds.com

Website: <https://simafunds.com/commercial-and-industrial-solar-green-bond/>

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](#) [\[Original Source\]](#)



Other Related Projects

- IFC-47834 SIMA COMMERCIAL & INDUSTRIAL SOLAR GREEN BOND B.V.
- FMO-62657 SIMA Commercial & Industrial Solar Green Bond B.V