

 Early Warning System

FMO-57920

PACT GLOBAL MICROFINANCE FUND



Quick Facts

Countries	Myanmar
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2020-08-10
Borrower	Pact Global Microfinance Fund
Sectors	Finance
Ring Fence	Small & Medium Enterprises
Investment Type(s)	Loan
Investment Amount (USD)	\$ 15.00 million
Loan Amount (USD)	\$ 15.00 million
Project Cost (USD)	\$ 15.00 million



Project Description

According to the bank document, "the proposed funding is a senior unsecured facility of USD 15 million, with a tenor of 5 years. The loan will be used to finance PGMF's microfinance portfolio. Pact Global Microfinance Fund (PGMF) is a wholly-owned subsidiary of Pact, Inc. ("Pact") incorporated in the State of Delaware, USA".



Investment Description

- Netherlands Development Finance Company (FMO)

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.

- [Pact Global Microfinance Fund \(PGMF\)](#) (Financial Intermediary) **is owned by** [Pact International Organization](#) (Parent Company)



Private Actor Relationship

FMO NV

Private Actors Description

PGMF is a charity created by Pact, a non-profit international development organization founded in 1971, active in nearly 40 countries. PGMF operates directly as an international non-governmental organization in Myanmar, where it is licensed by the Financial Regulatory Department to implement microfinance activities. PGMF operates with a loan book of ~USD 275 million serving more than 950,000 borrowers - 99% of them women - which is present in more than 79 townships and >14,000 villages.



Contact Information

There is no information being disclosed at this stage of the project

ACCESS TO INFORMATION

As part of FMO's "ex-ante disclosure" (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW). A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: <https://www.fmo.nl/independent-complaints-mechanism>