

 Early Warning System

FMO-60236

LENDABLE MSME FINTECH CREDIT FUND



Quick Facts

Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2021-08-20
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 5.00 million
Loan Amount (USD)	\$ 5.00 million



Project Description

WHO IS OUR CLIENT

The client is FinTech Credit Fund I which was set up by an FMO existing client Lendable Inc, an asset manager providing funding to alternative lenders.

FUNDING OBJECTIVE

FMO is providing a 5-year mezzanine loan of USD 5 million to enable financial inclusion of the underserved MSMEs.

WHY WE FUND THIS PROJECT

Lendable is targeting Fintech companies in Africa and Asia, a niche not served by traditional impact fund managers.

ENVIRONMENTAL AND SOCIAL RATIONALE

Lendable developed an E&S management system which will be applied at fund level and requires the investment team to incorporate and record E&S analysis throughout the entire investment process and aligns with FMO best practices incl. as a bare minimum complying with (i) the IFC exclusion list, (ii) local environmental, health & safety and labor laws and regulations, and (iii) IFC PS2 & ILO Core conventions.



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.

- [FinTech Credit Fund](#) (Financial Intermediary)



Private Actor Relationship

MASSIF

Private Actors Description

The client is FinTech Credit Fund I which was set up by an FMO existing client Lendable Inc, an asset manager providing funding to alternative lenders.



Contact Information

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>