

 Early Warning System

FMO-62657

SIMA Commercial & Industrial Solar Green Bond B.V



Quick Facts

Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-12-29
Borrower	SIMA LLC
Sectors	Energy, Industry and Trade
Investment Type(s)	Fund
Investment Amount (USD)	\$ 10.00 million



Project Description

As stated on the project disclosure page, FMO will provide funding to SIMA C&I to be used for debt funding to SME energy services and construction companies in Sub-Saharan Africa's commercial and Industrial PV sector. It will offer a combination of short (developer) and long-term (project/asset) financing. The Fund's ultimate goal is to promote the reduction of GHG emissions as well as to support the growth of SME energy companies.

Providing energy access to the C&I sector is a key part in the promotion of sustainable operations through using renewable energy. Debt financing for small to medium scale energy companies and projects in Africa is considered particularly scarce. The Fund intends to have substantial impact by targeting an underserved market and would provide a mix of structured debt solutions to help support swift deployment of renewable projects. FMO's role as investor in the first closing for the Fund will contribute to catalyzing investors and the Fund reaching its target size and deployment timeline.



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.

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



Private Actors Description

As stated by the FMO, SIMA Commercial & Industrial Solar Green Bond B.V. (“SIMA C&I”) is a newly created fund (USD 150 million target size) that will be providing funding to the SME C&I solar company and developer sector in Sub-Saharan Africa. The fund is managed by SIMA LLC.



Contact Information

Financial Intermediary - SIMA LLC:

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

Email: sima@simafunds.com

Website: <https://simafunds.com/>

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>



Other Related Projects

- IFC-47834 SIMA COMMERCIAL & INDUSTRIAL SOLAR GREEN BOND B.V.
- DFC-2024-SIMACOMMERCIAL SIMA Commercial & Industrial Solar Green Bond B.V. (Super Senior Tranche)