

 Early Warning System

FMO-64649

ASA International N.V.



## Quick Facts

Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2025-03-06
Borrower	ASA International N.V.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 15.00 million



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## Project Description

According to the Bank's website, FMO provides the Group with a USD 15 million senior facility aimed at supporting on-lending to female micro-entrepreneurs in Africa and Asia, and also support the Bank in its digital efforts aimed at allowing easier access to financial services by end clients. The facility will be 75% Reducing Inequalities.

The proposed facility allows FMO to support ASAI in providing socially responsible lending to low-income, predominantly female entrepreneurs in Africa and Asia, thereby reducing inequalities (RI) . The Group's focus on gender inclusion aligns with FMO's aim to enhance financial inclusion for female micro-entrepreneurs. Additionally, the transaction facilitates the renewal of a partnership between FMO and a globally impactful Dutch-based microfinance institution known for its strong heritage in microfinance.



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## Early Warning System Project Analysis

E&S category C. In the case of microfinance investments, the E&S classification is typically low because the exposure generally is limited to retail and micro-entrepreneurs. The risks that might come with microfinance investments, such as, among others, over-indebtedness, transparency of interest rates, and responsible pricing, are covered by FMO in other assessments such as the Client Protection Principles (CPPs).



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## Investment Description

- Netherlands Development Finance Company (FMO)

Total FMO financing: USD 15.00 MLN

Funding: MASSIF

## 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.

- [ASA International](#) (Financial Intermediary)



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## Private Actors Description

*ASA International ("ASA")* is a leading microfinance institution dedicated to providing financial services to underrepresented populations in Africa and Asia. The Group has headquarters in Dhaka and Amsterdam and is listed on the London Stock Exchange. ASA provides microfinance services to low-income entrepreneurs, primarily women, through 13 subsidiaries in Pakistan, India, Sri Lanka, the Philippines, Myanmar, Tanzania, Kenya, Uganda, Rwanda, Zambia, Ghana, Nigeria, and Sierra Leone.



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## Contact Information

Website customer/investment: <https://www.asa-international.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](mailto: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>