

 Early Warning System

IFC-49423

Coris Holding SL



## Quick Facts

Countries	Burkina Faso, Mali, Niger, Senegal
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-06-28
Borrower	CORIS HOLDING SA
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 48.83 million



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## Project Description

According to the Bank's website, IFC's proposed investment in Coris Holding will consist of a senior loan facility of up to EUR80 million (c. US\$86.7 million) for up to four (4) years, including mobilization of up to EUR35 million (c. US\$37.9 million) from B/Parallel lenders. The proposed financing will enable increased access to finance to underserved Micro, Small & Medium Enterprises ("MSMEs") and Women-owned and led SMEs ("WSMEs") in the West African Economic and Monetary Union (WAEMU) region.



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## Early Warning System Project Analysis

The Project entails a senior loan to Coris Holding to support eligible MSMEs in its operations in Burkina Faso, Niger, Mali, Senegal. The MSME sectors supported by the Bank include trade, manufacturing, agriculture, construction, and transportation services, among others. The E&S risks and impacts associated with the supported MSME activities are considered limited and readily addressed through mitigation measures. The overall portfolio risk is considered medium. Thus, the Project has been categorized as FI-2 in accordance with IFC's Sustainability Policy.



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## Investment Description

- International Finance Corporation (IFC)

The proposed IFC investment consists of an up to EUR80 million (c. US\$86.7 million) senior loan, including mobilization of up to EUR35 million (c. US\$37.9 million) from B/Parallel lenders to Coris Holding.

Investment as approved by the board: 48.83 million (USD)

## 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.

- [Coris Holding SA](#) (Financial Intermediary)



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## Private Actors Description

Coris Holding was established in 2013 and is the third largest banking group in West African Economic and Monetary Union (WAEMU) in terms of total assets. The Holding serves clients across ten (10) West African countries of which four are Fragile and Conflict-affected Situations (FCS) countries (Burkina Faso, Guinea Bissau, Mali and Niger). Coris is 100% owned by the Nassa family namely Idrissa Nassa (98.0%), Rasmata Nassa (1.0%) and Abdoul Aziz Nassa (1.0%).



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## Contact Information

Coris Holding

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<https://coris-holding.com/>

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## ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at [CAO@worldbankgroup.org](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>



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## Other Related Projects

- FMO-64331 Coris Holding S.A.
- FMO-64332 Coris Bank International