

 Early Warning System

IFC-50192

Lendable LMFCFII



Quick Facts

Specific Location	Africa, Asia, and Latin America
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2025-06-30
Borrower	Lendable Inc
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 45.60 million



Project Description

According to the Bank's website, the proposed investment is an up to US\$45.6 million senior unsecured loan to Lendable MSME Fintech Credit Fund II (LMFCF II or the Fund), a close-ended fund by Lendable Inc. The proceeds of the IFC investment will be used to finance Fintechs in Africa, Asia, and Latin America that primarily serve individuals, Micro, Small, and Medium Enterprises (MSMEs), including women-owned MSMEs (WMSMEs), and the broader digital business ecosystem. The Project may be supported by Women's Entrepreneur Finance Initiative (We-Fi) in the form of a US\$4.4 million co-investment with interest and payment subordination to IFC. The Fund will be established for 7 years, including a 5-year investment period and a 2-year repayment period.



Early Warning System Project Analysis

The proposed project consists of up to US\$50 million loan to a 7-year structured fund designed to provide debt financing to early and mid-stage Financial Technology firms that primarily serve individuals, Micro, Small and Medium Enterprises (MSMEs), and the wider digital business ecosystem in emerging markets. The Fund will provide senior secured and unsecured loans to Financial Technology services companies (FinTechs) operating in the following segments: MSME Credit, Consumer Credit, Asset Lending, Embedded Finance, Embedded and Consumer Finance, and Payment Platforms.

The environmental and social (E&S) risks and impacts of the project are linked to the underlying MSME loans and are expected to be low to medium in nature; therefore, this investment has been classified as a category FI-2 project according to the IFC Sustainability Policy.



Investment Description

- International Finance Corporation (IFC)

IFC proposes to invest up to US\$45.6 million in the catalytic debt tranche of LMFCF II, which will be on-lent to MSMEs and low-income households through Fintechs in Africa, Asia, and Latin America.

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.

- [Lendable Inc.](#) (Financial Intermediary)



Private Actors Description

Lendable Inc. is an asset management firm established in 2014 and is focused on providing financing to FinTechs operating in emerging markets and developing economies (EMDEs), to enhance financial inclusion and create job opportunities. As of end of December 2024, Lendable has successfully invested US\$576m through four funds spanning 18 countries across Africa, Asia, and Latin America. The firm has shown a strong performance record, with principal write-offs amounting to only 2.3% as of December 2024. As of the end of December 2024 Lendable had US\$356m in assets under management (AUM) and had achieved a 13.15% annualized net IRR since inception across its managed funds. The firm employs 43 professionals located in London, Nairobi, and Singapore and maintains origination teams in Johannesburg, Amsterdam, San Francisco, Madrid, and Buenos Aires.

Lendable's strength lies in combining traditional credit assessment with advanced data analytics, supported by its proprietary technology platform, Maestro. Maestro seamlessly integrates with FinTechs' management systems and bank accounts, facilitating underwriting and real-time monitoring of FinTechs' loans.



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You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

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 You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>