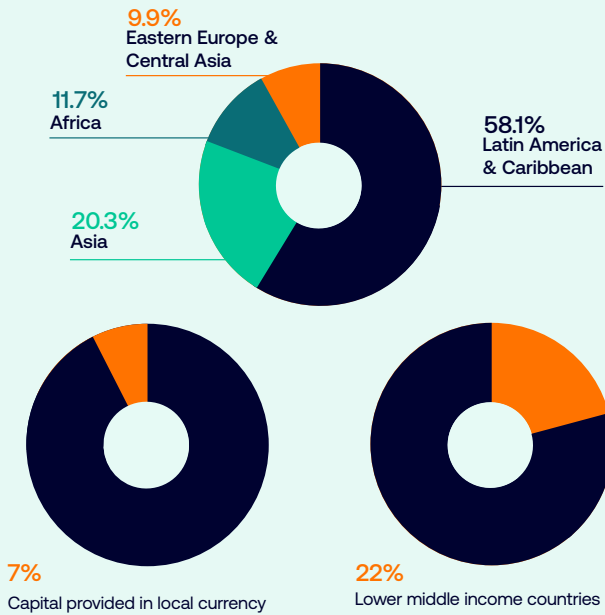


The Fund was launched in 2013 to support further development of the SME sector in emerging markets. Through financing local financial institutions, the Fund aims to provide growth capital to local SMEs facing difficulties obtaining access to capital. The fund is in its winding down phase, with no new investments being made. This is the main reason for the sharply declining attributable impact.

## Portfolio overview



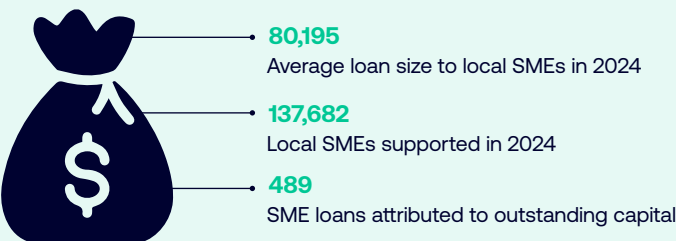
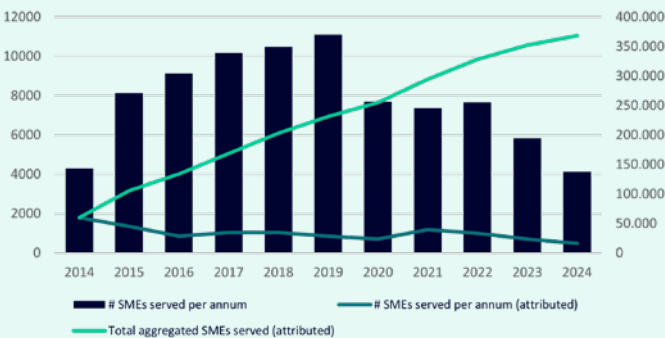
## 5 Dimensions of Impact

- WHAT was outcome?**  
15 Financial institutions still having funding to grow their SME portfolio.
- WHO is benefitting?**  
SMEs with limited/no access to capital across 14 different emerging countries.
- HOW MUCH of outcome is occurring?**  
€ 353 million disbursed to financial institutions since 2015\*.
- CONTRIBUTION**  
4 Financial institutions receive E&S support
- RISK**  
4 Companies in portfolio classify ESG A-risk

\* From € 153.5M committed capital = 2.3x multiplier

## Access to capital

Due to the fund investments, the SME portfolios of local financial institutions are increasing and more SMEs can obtain finance.



## People & jobs

The ultimate long-term outcome of the fund is the growth of the local SME sectors and the positive contribution to job creation.



% Outstanding capital that positively contributes to the Sustainable Development Goals (SDGs):



# Banco Promerica

Investment Case in spotlight

## Investing in job creation

Banco Promerica plays a crucial role in supporting small and medium-sized enterprises (SMEs) in Guatemala. Located in Central America, Guatemala is home to 18 million people, with most residing in the southern mountainous regions. As of 2024, 57.3% of Guatemalans live in poverty, with an average income of \$6.85 per day.

Approximately 70% of the land is dedicated to agriculture and forestry, with subsistence farming being a critical component. The economy is steadily growing, bolstered by remittances. Despite challenges such as poverty and natural disasters, the resilience of the Guatemalan people remains strong. For these low-income communities, SMEs are vital for job creation and economic growth.

In Guatemala, SMEs provide 85% of employment and contribute 40% to the GDP. They operate across various sectors, diversifying the economy. However, many SMEs face significant financing challenges, with 70% not using external funds and 15% being underfinanced. Addressing these gaps is essential for their growth. The Fund has invested in Banco Promerica, part of Grupo Promerica, because it is a key player in supporting SMEs. By providing tailored financial solutions, the bank helps SMEs overcome financing challenges, enabling them to thrive and contribute to the local economy.

Banco Promerica S.A. is a medium-sized commercial bank in Guatemala with a solid client base, expanding presence in the corporate and SME segment. Banco Promerica is a key player in fostering economic growth, supporting SMEs, promoting sustainability, and enhancing financial inclusion in the country.

**57.3% of Guatemalans live in poverty\***

Banco Promerica invests in financial education programs to strengthen financial literacy among clients. These programs help individuals make informed financial decisions, contributing to their overall economic well-being. Moreover, Banco Promerica supports sustainable agriculture projects by providing financing and technical assistance to rural farmers. This support helps farmers adopt environmentally friendly practices, increase productivity, and improve their income.

The fund investment helps Banco Promerica grow, support sustainable businesses, and promote a low-carbon economy.

\* Source: World Bank. (2025). Guatemala: Overview. The World Bank, [The World Bank in Guatemala](#)

cardano

**FMO**  
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