

 Early Warning System

EBRD-52538

FIF - Egypt WiB - Reefy Microfinance



Quick Facts

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| Countries | Egypt |
| Financial Institutions | European Bank for Reconstruction and Development (EBRD) |
| Status | Approved |
| Bank Risk Rating | U |
| Voting Date | 2021-09-21 |
| Borrower | Reefy Microfinance Enterprise Services |
| Sectors | Finance |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 109.27 million |



Project Description

According to bank documents, the investment involves the provision of a senior unsecured loan of up to EGP 80 million in favour of Reefy Microfinance Enterprise Services ("Reefy") under the Women in Business ("WiB") programme to support women-led MSMEs. The Programme will be supported by donor funds from the European Union SEMED MSME Financial Inclusion Programme ("EU SEMED MSME FIP") for a portfolio-based, risk-sharing component.

The EBRD loan will support Reefy's lending activities and expand access to finance for underserved women-led micro-enterprises, particularly in remote regions.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Private Actors Description

Founded in 2007, Reefy is Egypt's first licensed microfinance institution and one of the leading players in the Egyptian market. Operating through a wide and well-diversified network of 105 branches, Reefy is focused on untapped, low-income individuals located mostly in rural areas. As of end-June 2021, Reefy's outstanding portfolio stood at EGP 1.3 billion (ca. USD 83 million).



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