

 Early Warning System

EBRD-55260

FIF - Al Amana - Youth in Business (EFSD+ P3)



Quick Facts

Countries	Morocco
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-11-19
Borrower	Al Amana Microfinance
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 21.21 million



Project Description

According to the bank-provided information, the project involves the provision of a senior unsecured loan of up to EUR 20m in MAD equivalent to Al Amana Microfinance ("Al Amana") under the Financial Intermediaries ("FIF") Framework Morocco Youth in Business ("YiB") Programme for on-lending to private Moroccan MSMEs owned or led by young entrepreneurs under 35 years of age. It is expected that a minimum of 65% of the proceeds of the loan will be specifically allocated to the regions affected by the earthquake that hit Morocco on 8 September 2023. The loan will be accompanied by a comprehensive technical cooperation package aimed at strengthening Al Amana and sub-borrowers' capabilities.

The project aims at opening up economic opportunities of underserved Moroccan young entrepreneurs, building on the idea that MSMEs owned or led by Youth under 35 years of age represent a unique market opportunity for the Moroccan financial sector and a unique vehicle to increase financial inclusion. Furthermore, the project will also contribute to the recovery and the reconstruction of the regions affected by the September 2023 earthquake by leveraging on Al Amana's unique outreach in the area.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

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.

- [Al Amana Microfinance](#) (Financial Intermediary)



Private Actors Description

Al Amana Microfinance ("Al Amana"), a Moroccan microfinance institution ("MFI") incorporated in Morocco as a non-profit organization. Al Amana promotes the financial inclusion of underserved populations in Morocco through the provision of microcredits, and ancillary financial and non-financial services. Al Amana operates an extensive network of 560 branches spanning all Moroccan regions to serve 282,000 clients. At YE2023, Al Amana is Morocco's second largest MFI with total assets of ca. EUR 342m and market shares of ca. 33%.



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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at:

http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>