Early Warning System

# EBRD-56283

## FIF - Attawfiq Microfinance - YiB Line (EFSD+ 1 & 3)

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EBRD-56283

### Quick Facts

| | |
|---|---|
| **Countries** | Morocco |
| **Financial Institutions** | European Bank for Reconstruction and Development (EBRD) |
| **Status** | Approved |
| **Bank Risk Rating** | U |
| **Voting Date** | 2026-04-09 |
| **Borrower** | Attawfiq Micro-Finance |
| **Sectors** | Finance, Industry and Trade |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 23.38 million |
| **Project Cost (USD)** | $ 23.38 million |

## Project Description

According to the Bank’s website, the project consists of the provision of a senior unsecured loan of up to EUR 20 million, or equivalent in MAD, in favour of Attawfiq Micro-Finance (the "Company" or "AMF") under the Youth in Business ("YIB") programme to support Moroccan micro, small and medium-sized enterprises (MSMEs) owned or led by young entrepreneurs under 35 years of age, with a focus on the ones located in the regions affected by the 8th September 2023 earthquake.

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 region affected by the September 2023 earthquake by leveraging on AMF's unique outreach in the region.

## Early Warning System Project Analysis

Categorised FI (ESP 2024). Attawfiq Microfinance is a new client of the EBRD. Eligible subprojects will support microfinance, which are likely to be of low environmental and social (E&S) risk. The main E&S risks relate to potential impacts arising from the financed subloans.

### Investment Description

- European Bank for Reconstruction and Development (EBRD)

A senior unsecured loan of up to EUR 20 million, or equivalent in MAD, under the Youth in Business ("YIB") programme.

### 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.

- Fondation Attawfiq Micro Finance (Financial Intermediary)

## Private Actors Description

*Attawfiq Micro-Finance* (also known as Fondation Attawfiq), established in 2000 as the social branch of Banque Populaire (BCP) Group, is the largest microfinance institution (MFI) in Morocco with total assets of EUR 496m as of YE2025. AMF operates with a network of 500 branches across 11 regions in Morocco, serving more than 296,174 active clients, primarily low-income households, micro-entrepreneurs with a focus on women and micro businesses in rural areas. The institution provides individual and group microloans to support income-generating activities in trade, services, agriculture, and crafts, while also delivering non-financial services.

## Contact Information

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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

**Bank Documents**

- PSD Translation (Arabic)
- PSD Translation (French)