

 Early Warning System

EBRD-56389

FIF - Tunisia YiB - Enda - Pilot (EFSD+ P3)



Quick Facts

Countries	Tunisia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-06-17
Borrower	Enda Tamweel SA
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 5.09 million
Project Cost (USD)	\$ 5.09 million



Project Description

According to the Bank's website, the project consists of the provision of a senior unsecured loan of up to TND 15 million (ca. EUR 4.5m) to Enda Tamweel SA under the Financial Intermediaries ("FIF") Framework for on-lending to private Tunisian MSMEs owned or led by young entrepreneurs under 35 years of age. The loan will be accompanied by a comprehensive technical cooperation package aimed at strengthening Enda and sub-borrowers' capabilities.

The project aims at opening up economic opportunities of underserved Tunisian 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 Tunisian financial sector and a unique vehicle to increase financial inclusion.



Early Warning System Project Analysis

Categorised FI (ESP 2024). Enda, an existing client, has demonstrated satisfactory environmental and social (E&S) performance under its current exposures. The proceeds will be used for on-lending to Youth-led or Youth-owned private MSMEs, which are considered low to medium risk from an E&S perspective.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

A senior unsecured loan of up to TND 15 million (ca. EUR 4.5m).

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.

- [Enda Tamweel SA](#) (Financial Intermediary)



Private Actors Description

Enda Tamweel SA is a Tunisian joint-stock company incorporated in Tunisia, is the country's oldest and largest microfinance institution, holding a market share of ca. 65% with total assets of ca. EUR 444m at YE2024. The MFI is 57% owned by Enda Inter-Arabe, an NGO concerned with financial inclusion, and several impact investors (BIO, Proparco, SANAD, SIDI - holding together 31% but holding individually less than 10% each), the private Tunisian insurance company Maghreb Vie (10%) and retail persons (1.7% combined). Enda is rated BBB(tun) (stable) by Fitch.



Contact Information

COMPANY 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 \(Arabic\)](#)