Early Warning System

FMO--59070

EQUITY BANK (KENYA) LIMITED

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Quick Facts

Countries	Kenya
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	A
Voting Date	2020-12-10
Borrower	Equity Bank(Kenya) Limited
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 37.50 million

Project Description

Equity Bank (Kenya) Limited ("EBK") is a fully owned subsidiary of Equity Group Holdings Plc (“EGH”), a non-operating holding company (the “Group”), one of the largest financial service groups in East Africa. Since 2006, the Group is listed on the Nairobi Securities Exchange and operates in seven markets in East and Central Africa (Kenya, DRC, Uganda, Tanzania, Rwanda and South Sudan, including a representative office in Ethiopia). EBK, which is the flagship Bank of the Group, was founded in 1984 in Nairobi and originally acted as a provider of mortgage financing for the low-income population. In 2004, it transformed into a commercial bank becoming the No. 2 Bank in Kenya by size. The Bank offers a broad range of financial products and services for retail and business clients and historically has a special focus on SME’s and Micro SME’s. The proceeds of the loan will be used by EBK to finance the SME portfolio growth.

Investment Description

- Netherlands Development Finance Company (FMO)

FMO NV

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.

- EQUITY BANK KENYA LIMITED (Financial Intermediary)

Private Actor Relationship

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Private Actors Description

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Contact Information

FMO

Kenya

nairobi-office@fmo.nl

Bank Documents

- Project Information