Early Warning System

FMO-56215

ENDA TAMWEEL S.A.

Quick Facts

Countries	Tunisia
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2020-03-03
Borrower	Enda Tamweel S.A.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 22.18 million

Project Description

According to bank documents, FMO will arrange a LCY syndication of EUR 50mln for Enda. FMO intends to provide EUR 20mln in TND equivalent whilst the remaining EUR 30mln will be syndicated on a best effort basis. The facility's purpose will be to support Enda's lending to its focus segments. Enda is primarily active in agri and trade (each representing 30% of the loan portfolio), service (15%) and production (12%).

Investment Description

- Netherlands Development Finance Company (FMO)

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 is the leading MFI in Tunisia, enjoying an established position with a market share of 61% (by loans), a strong brand name, a large branch network across the country and an extensive knowledge of microfinance market needs. Enda has remained sustainable and profitable since its spin-off from Enda Inter-Arabe (NGO) in 2016. By the end of 2018, Enda had over 362,000 borrowers and a portfolio of $201mln. Annual profit in 2018 amounted to USD 6mln.

Contact Information

Contact information not provided at the time of disclosure

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism