Early Warning System

IFC-43335

EFSE MSME

Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2020-03-25
Borrower	The European Fund For Southeast Europe S.A., SA
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 40.33 million
Loan Amount (USD)	$ 40.33 million

Project Description

According to IFC website, the project is an investment of US$40.3 million in the European Fund for Southeast Europe (EFSE). EFSE is a collective debt investment vehicle that channels long term resources for on-lending to micro and small businesses and private households through banks and microfinance institutions in Europe and Central Asia. It will help bridge the micro, small and medium enterprises (MSME) gap in ECA and shore up access to finance for MSMEs and low-income housing loans.

People Affected By This Project

Stakeholders' effect (Access to MSME finance): The most significant, expected Stakeholders' effect is increased access to MSME finance through long-term lending to banks and microfinance institutions. Since inception, the Fund has generated, via on lending by the financial intermediaries funded, more than 1 million sub-loans totaling EUR7.6 billion. This has directly contributed to the lessening of the MSME finance gap in the region, which remains underserved by local banks or any other alternative sources of capital.

Market creation (Integration): IFC anticipates that the Project will enhance connectivity and integration among public and private investors by demonstrating to the wider investor community that the MSME segment poses bankable investment opportunities representing an attractive risk-reward profile.

Market creation (Inclusiveness): IFC anticipates that the Project can foster greater inclusiveness in the market through expanding microfinance and banking services, through efficient underwriting, use of fintech, responsible finance practices, and innovation to reach underserved segments.

Investment Description

- International Finance Corporation (IFC)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Finance in Motion GmbH	Parent Company	-

Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/