

 Early Warning System

IFC-50271

MFP-BOP Mikrofin



Quick Facts

Countries	Bosnia and Herzegovina
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	C
Voting Date	2025-05-19
Borrower	Mikrofin d.o.o. Banja Luka
Sectors	Agriculture and Forestry, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 20.00 million



Project Description

According to the Bank's website, the proposed investment consists of an up to 4-years senior loan of EUR20 million to Mikrofin d.o.o. Banja Luka, a private microfinance institution focused on MSE, agriculture and lending to individuals in Bosnia and Herzegovina (BiH). The proposed investment will support the Company's lending program to micro enterprises with 50% dedicated to Women-owned Micro Enterprises (WMEs) and 25% to support climate finance (energy efficiency), with the majority of exposure expected to be focused on home improvement loans. The loan will be provided in two tranches of up to EUR10 million each.



Early Warning System Project Analysis

The Project's proceeds will be entirely used to finance micro and small enterprises (MSEs) in Bosnia and Herzegovina. E&S risks of such investment are low, therefore, the project has been classified as FI-3 according to IFC's Sustainability Policy.



Investment Description

- International Finance Corporation (IFC)

The Project consists of a senior A loan of up to EUR20 million to Mikrofin, provided in two tranches, to support the expansion of the Bank's WMEs and EE portfolio in BiH.

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.

- [MIKROFIN DOO](#) (Financial Intermediary)



Private Actors Description

Mikrofin, established in BiH in 1997, is a leading microfinance institution focused on providing financial services to micro and small enterprises, as well as individuals who lack access to traditional banking. The company offers a comprehensive range of products, including microloans, business loans, agricultural loans, and consumer loans, all aimed at fostering economic development and enhancing the living standards of its clients. As of June 2024, Mikrofin reported EUR 228 million in assets, securing its position as the top player in the country with a 33% market share. The institution operates through 106 branches and employs over 390 staff members.

Mikrofin is fully owned by MF Grupa, a holding company entirely controlled by the NGO Citizen Association Mikrofin. The NGO, founded by five individuals who are actively involved in various governance roles within the group, is represented by Aleksandar Kremenovic, who serves as Mikrofin's Chairperson and the CEO of MF Banka.



Contact Information

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