



Press release

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KfW INVESTS EUR 20 MILLION IN THE REGIONAL MSME INVESTMENT FUND FOR SUB-SAHARAN AFRICA (REGMIFA)

REGMIFA, an impact investment fund advised by Symbiotics, has attracted a further EUR 20 million from German-based KfW to promote private investment under the G20 Compact with Africa program initiated under the German G20 presidency. KfW manages this investment on behalf of the German Federal Ministry for Economic Cooperation and Development (BMZ).

KfW increased its investment in REGMIFA to help finance small and medium enterprises with the objective to create jobs in nine countries in Sub-Saharan Africa that have joined the Compact with Africa. The investment will finance loans to businesses via selected financial institutions in Benin, Burkina Faso, Côte d'Ivoire, Ethiopia, Ghana, Guinea, Rwanda, Senegal, and Togo. KfW also provided a grant of EUR 5 million to enhance the capabilities of financial institutions to support small and medium enterprises in these countries.

The investment in class C-Shares for an unlimited maturity will increase the fund's total assets to above USD 160 million, and will be used for investments and as a risk mitigation cushion for other private and public investors in the fund.

The REGMIFA fund is a public-private partnership advised by Symbiotics. To achieve its goal, REGMIFA finances microfinance institutions, local commercial banks and other financial institutions that provide funding to micro, small and medium sized enterprises. REGMIFA currently operates in 19 countries in Sub Saharan Africa, of which 13 belong to the least developed countries.

REGMIFA Chairman Laure Wessemsius-Chibrac stated: *"Creating local jobs is one of the most important drivers to shape the future of Sub-Saharan Africa. The investments provided by the German Government will go a long way to support small and medium enterprises with financial means to create and sustain jobs."*

Jan-Martin Witte, Director Global Equity and Funds of KfW Development Bank, added *"The REGMIFA fund is a perfect match with our goal to increase the financial inclusion of micro, small and medium enterprises to foster development and combat poverty in Sub-Saharan Africa. After being instrumental in the foundation of REGMIFA 10 years ago, KfW continues to support the fund on behalf of the German Federal Government in another strategic step enlarging its scope to the benefit of the African economy and society."*

About Symbiotics

Symbiotics is the leading market access platform for impact investing, dedicated to financing micro- small and medium enterprises and low- and middle-income households in emerging and frontier markets. Since 2005, Symbiotics has structured and originated some 4,000 deals for over 450 companies in almost 90 emerging and frontier markets representing more than USD 5.5 billion. These investments have been purchased by more than 25 fund mandates and more than 50 third party specialized fund managers, forming a growing ecosystem and marketplace for such transactions.

symbioticsgroup.com

About REGMIFA

The Regional MSME Investment Fund for Sub-Saharan Africa ("REGMIFA") is a unique social impact investment fund structured to promote the growth of Africa's MSME sector and foster economic development through employment creation, income generation and poverty alleviation. It was launched in 2010 in Luxembourg. It is a multilayered fund structured to attract both, public and private investors, looking to promote impact with a risk adjusted return. Since inception, the REGMIFA Fund has originated USD 440 million for investments in Sub-Saharan Africa and impacted directly more than 160,000 micro entrepreneurs. A dedicated Technical Assistance Facility runs parallel to the Fund, providing tailor-made technical and institution-building support to REGMIFA's partner institutions. regmifa.com/

About KfW

KfW is one of the world's leading and most experienced promotional banks. Established as a public law institution in 1948, the German Federal Government has an 80% stake and the German federal states have a 20% stake in the bank. KfW Development Bank carries out Financial Cooperation (FC) projects with developing countries on behalf of the German Federal Government. The 1,003 employees in the Head Office and 409 experts in 68 regional offices cooperate with partners all over the world. The objective is to combat poverty, secure peace, protect the environment and the climate as well as ensure fair globalization. KfW is a competent and strategic adviser for current development policy issues. kfw-entwicklungsbank.de

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