



## Press release

Luxembourg, Grand-Duchy of Luxembourg

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# FMO INVESTS USD 10 MILLION IN THE REGIONAL MSME INVESTMENT FUND FOR SUB-SAHARAN AFRICA (REGMIFA)

REGMIFA, the Regional MSME Investment Fund for Sub-Saharan Africa, has attracted a further USD 10 million from Dutch-based entrepreneurial development bank FMO. This additional funding will support the growth of Africa's MSME sector and foster economic development through employment creation, income generation and poverty alleviation.

The investment will finance loans to businesses and low- and middle-income households via more than 50 selected financial institutions. The investment in class B-Shares for a maturity of seven years will increase the fund's total assets to above USD 160 million.

REGMIFA is a public-private partnership advised by Symbiotics SA. To achieve its goal, REGMIFA finances microfinance institutions, local commercial banks and other specialized financial institutions, including leasing, factoring, supply chain finance, off-grid solar and Fintech companies. REGMIFA currently operates in 20 poor and difficult-to-access countries in Sub Saharan Africa, of which 13 belong to the least developed countries. It thereby provides financial intermediaries with a stable source of long-term, local currency financing coupled with technical assistance. Thereby REGMIFA indirectly supports 165,000 micro-entrepreneurs and households that receive on average a loan of USD 830 through partnering financial intermediaries.

REGMIFA Chairman Laure Wessemsius-Chibrac stated: "*REGMIFA is a unique blended finance structure that has successfully combined the provision of debt finance and technical assistance for more than 10 years. The investment provided by FMO in B Shares underlines the trust in REGMIFA and will go a long way to support small and medium enterprises.*"

"*FMO has been investing in REGMIFA since its inception in 2010 and is pleased to continue to do so. REGMIFA is aligned with FMO's reducing inequalities strategy and provides FMO with an opportunity to reach more end clients in more markets across Sub Saharan Africa.*" says Huib-Jan de Ruijter, Chief Investment Officer at FMO.

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#### **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 165,000 micro entrepreneurs and indirectly more than 3 million. 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](http://regmifa.com)

#### **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](http://symbioticsgroup.com)

#### **About FMO**

FMO is the Dutch entrepreneurial development bank. As a leading impact investor, FMO supports sustainable private sector growth in developing countries and emerging markets by investing in ambitious projects and entrepreneurs. FMO believes that a strong private sector leads to economic and social development and has a 50-year proven track-record of empowering people to employ their skills and improve their quality of life. FMO focuses on three sectors that have high development impact: financial institutions, energy, and agribusiness, food & water. With a committed portfolio of EUR 9.7 billion spanning over 85 countries, FMO is one of the larger bilateral private sector developments banks globally. For more information: please visit [fmo.nl](http://fmo.nl)

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#### **For more information, contact:**

Samy Derradji, Corporate Communication Manager, Symbiotics  
[samy.derradji@symbioticsgroup.com](mailto:samy.derradji@symbioticsgroup.com)

Monica Beek, Media spokesperson, FMO  
[M.Beek@fmo.nl](mailto:M.Beek@fmo.nl)