



**FINCA**® | Impact Finance



CoopMed

## Press Release

# The Grameen Crédit Agricole Foundation and CoopMed provide landmark loan to FINCA Jordan for on-lending to micro and small businesses

*Credit facility will help drive financial inclusion by expanding access to working capital loans*

**April 12, 2018, Montrouge**

The Grameen Crédit Agricole Foundation will provide a USD 2 million loan to FINCA Microfinance Company Jordan (FINCA Jordan), a FINCA Impact Finance subsidiary, for on-lending to individual, micro, small and medium-sized businesses (MSMEs). The three-year loan facility is the first of its kind extended by Grameen Crédit Agricole to a FINCA Impact Finance subsidiary. The loan builds on a USD 2 million loan provided to FINCA Jordan by the social impact fund manager CoopMed in 2017. The loans are part of a long-term partnership between Grameen Crédit Agricole Foundation, CoopMed and FINCA Impact Finance.

FINCA Microfinance Company Jordan is the first microfinance institution to be fully licensed and regulated by the Central Bank of Jordan. Currently serving more than 27,000 customers across its 9 branches, FINCA Jordan offers small group, individual and agriculture loans, all of which are offered via conventional lending or Islamic financing principles.

According to FINCA Microfinance Company Jordan CEO Makhmud Saidakhmatov: “75% of people in Jordan are unbanked. With this new loan facility from Grameen Crédit Agricole, I am confident our existing and future customers will benefit from improved access to an array of products and services.”

FINCA Impact Finance is furthering its strategy of diversifying its funding base to promote financial inclusion and has attracted worldwide attention and interest from the investment community. It has recently issued bond offerings in its subsidiaries in Pakistan, Nicaragua and Armenia, allowing greater flexibility to manage foreign exchange and geographic risks.

The Grameen Crédit Agricole Foundation consolidates its presence in the Middle East through this intervention. Active in 30 countries, the Foundation continues its effort in favour of access to financing for persons who are traditionally excluded from the banking sector. With this partnership, CoopMed reinforces its support to employment and sustainable economic activities by the civil society, and promotes social entrepreneurship on the Mediterranean southern shores.

### About Grameen Crédit Agricole Foundation

The Grameen Crédit Agricole Foundation is a multi-business operator geared to promoting a better shared economy. The Foundation provides investments, loans and technical assistance to 69 partners in 28 countries; it counts more than €64 million commitments in 2017. It gives priority to supporting women and rural populations and reaches more than 3 million people through the institutions it finances.

More information at: <http://gca-foundation.org/>. Twitter: [@FondationGCA](https://twitter.com/FondationGCA)

### About CoopMed

Since 2016, CoopMed grants subordinated and senior loans to responsible financial institutions, namely microfinance institutions, local banks, mutual companies and local intermediaries, operating in MENA countries. CoopMed is managed by Inpulse Investment Manager. Based in Brussels, Inpulse is a social impact investment manager advising two microfinance institution vehicles (MIVs), CoopMed and CoopEst (active in Eastern Europe), with a total investment capacity of €58 M.

More information at: <http://www.inpulse.coop> & <http://coopmed.eu>

### About FINCA Impact Finance

FINCA Impact Finance is a global network of 20 microfinance institutions and banks that provides socially responsible financial services to enable low-income individuals and communities to invest in the future.

More information at: <http://www.FINCAImpact.com>. Twitter: [@FINCAImpact](https://twitter.com/FINCAImpact)

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