



## PRESS RELEASE

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# EU External Investment Plan: two new agreements unlock funding for underserved and displaced entrepreneurs

**Today the European Commission, the Dutch development bank FMO, and the Jordanian microfinance institution Tamweelcom have signed two agreements to help train entrepreneurs and support local banks targeting under-served groups, such as women and young people, in particular amongst migrants and displaced people.**

The technical assistance agreement with FMO will help implement NASIRA. This is one of 28 financial guarantees backed by the EU External Investment Plan. It was signed by the European Commission and FMO in December 2018. FMO will co-finance the €4 million agreement with more than €1 million from its own resources. It will support work in the EU's neighbourhood as well as in Sub-Saharan Africa.

The second agreement is being signed by FMO and Tamweelcom, a Jordanian microfinance institution. By risk-sharing between FMO and Tamweelcom, the latter will be able for the first time to offer access to finance for income-generating businesses to Syrian refugee entrepreneurs in Jordan - a group of around 1,300 people - through small loans of around USD 1,400 to 9,900.

Both agreements will facilitate the implementation of the Nasira Risk-Sharing Facility. Nasira, which means "the helper" in Arabic, will address the high risks involved in lending to under-served entrepreneurs in countries neighbouring the EU and in Sub-Saharan Africa. It will enable small business owners to access affordable loans through local banks, microfinance institutions and other non-banking financial institutions.

A typical customer could be a young woman who needs a loan to start a local business in Jordan.

## Background

In 2018 the EU allocated 28 guarantees as part of the EU External Investment Plan, which aims to leverage much more investment than would otherwise be possible in the EU Neighbourhood region and in Sub-Saharan Africa. The 28 guarantees amount to €1.54 billion and are expected to leverage around €17.5 billion in investment by 2020.

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FMO is the lead financial institution for Nasira and for another EU guarantee programme entitled FMO Ventures Programme. This will empower entrepreneurs for sustainable development.

The EU's guarantee of up to €75 million will enable FMO to mobilise between €500 million and €1 billion in overall investment and create or support hundreds of thousands of jobs in the EU Neighbourhood region and in Sub-Saharan Africa. Investors, project promoters and other potential partners interested in these two EU guarantee programmes may contact FMO directly.

**For more information:**

[NASIRA webpage](#)

[Factsheet](#) on the EU External Investment Plan

[Summaries](#) of the 28 EU External Investment Plan Guarantees