



Invest with Impact

Long-term partnership with an African payment pioneer

Coping with economic volatility

SMEs form a key source of employment in African economies, especially among under-served segments of society such as women and young people. Yet access to finance remains a key constraint to SME development in emerging markets across Africa. Financial institutions trying to bridge this financing gap often have to deal with the cyclical nature of the economies in which they operate. So being well-diversified across countries helps to mitigate the potential risks involved.

Pan-African financial innovator

Ecobank Transnational Incorporated (Ecobank) is a pan-African holding company that controls the Ecobank banking network. It is active in 36 countries across much of west, central, eastern and southern Africa.

Providing banking services to more than 14 million customers across Africa, Ecobank is an important participant in the development of the markets.

Ecobank provides both wholesale and retail banking services, and manages a technical infrastructure that underpins 927 branches, 2,665 ATMs, 13,800 POS machines, internet and mobile banking. The bank has been a pioneer of the digital banking revolution that is helping to transform lives and build businesses across the African continent.

Like other financial institutions active in emerging markets, Ecobank has to deal with economic pressures affecting its local markets and regions. Across its geographical footprint, Ecobank has been able to perform consistently amid challenging conditions.

With the support of FMO Ecobank has been able to build on its existing environmental and social governance platform. This includes the development of more active risk monitoring tools on transactions where such aspects arise.

FMO Loan

FMO has been in a partnership with Ecobank since 1995 through funding mechanisms including syndicated loans and guarantees. The fund participation is part of a deployment of a syndicated USD 200 million loan facility to deliver much-needed funding to African SMEs. This stands as the largest development finance transaction ever concluded by an African financial institution and went on to receive an award for the year's most outstanding syndicated transaction.



In perspective




The Ecobank network is well spread across African countries and sectors. Because of this spread, investors financing Ecobank ultimately support a broad range of projects and businesses initiatives within Africa. This includes support for Dutch companies operating in Africa, the financing of energy and agribusiness projects, and the promotion of energy efficiency and environment-friendly solutions for African corporate groups. By financing a large regional financial player, investors can cover a multitude of sectors and regions in one go.

Long-term funding enables banks to develop a strategy that for example fully utilizes and builds on the latest payment technology. For Ecobank this means it has been able to gain a reputation as a leader in trade and digital payment.

Over the years Ecobank has become an important player in the African market and can be seen as one of the game changers for African development. This is why FMO finds it strategically important to have a strong and lasting relationship with banks like Ecobank.



The development of

Ecobank		2017
	Employees	16,000
	Branches /ATMs	927/2,665
	Customers	>14 mln
FMO investment		
FMO		USD 50 mln
Fund participation		USD 2.5 mln

“Long-term funding enables banks to develop and implement strategy.”



The Fund Manager

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The Investment Advisor

FMO Investment Management BV ('FMO IM') is a MiFID licensed Dutch investment firm and 100% subsidiary of the Dutch development bank FMO NV. FMO IM advises on the loan portfolio at the request of the Fund Manager. All loans offered to the fund have successfully completed the investment process of FMO and have thus been added to FMO's own loan portfolio.

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