



Loan to the Alabarka Foundation in Morocco to develop microcredit

15/05/2015 – Date of signature of the project

MICROFINANCE – Sectors

MOROCCO – Location

LOAN AND TECHNICAL ASSISTANCE – Financing tool

10 023 000 EUR – Amount of funding

LOAN OF EUR 10M AND TECHNICAL ASSISTANCE OF EUR 23,000 – Financing details

FONDATION ALBARAKA – Client

CLIENT PRESENTATION

The ALBARAKA Foundation is a microcredit association (MCA) founded in 1996. It is today the 3rd largest microfinance institution in Morocco, with a market share of 19% and over 144,000 clients. It relies on a network of 185 branches.

PROJECT DESCRIPTION

Proparco's credit line will support the development of the ALBARAKA Foundation's loan portfolio. Proparco's financing will support the updating of ALBARAKA Foundation's anti-money laundering and terrorist financing procedures.

PROJECT IMPACT

This operation will allow ALBARAKA Foundation to continue its development, which started 18 years ago. Its mission is to contribute to the economic and social integration and financial inclusion for microentrepreneurs excluded from conventional financing circuits. This project will also contribute to disseminating good practices for the fight against money laundering and terrorist financing.