

Green Fund:	EBRD - GEFF (Green Economy Financing Facility)
Country:	<ul style="list-style-type: none"> • Egypt • Jordan • Lebanon • Morocco • Tunisia
Source of Funds:	<ul style="list-style-type: none"> • International Financial Institutions (IFIs)
Description	<p>The Green Economy Financing Facility (GEFF) is a financing program developed by the European Bank for Reconstruction and Development (EBRD). Currently active in 29 countries, GEFF supports businesses and homeowners interested in investing in green technologies and projects. It operates through a network of 191 local financial institutions across these countries and is backed by €6.3 billion of financing from the EBRD. This support has enabled over 231,000 clients to collectively avoid more than 10 million tonnes of CO2 emissions per year. GEFF goes beyond mere financial assistance. An experienced team of bankers and technical program managers from the EBRD ensures consistent quality and innovation in GEFF product and service delivery. Additionally, advisory services are available to help participating financial institutions and their clients improve their market practices. GEFF also receives support from various donors, which may vary depending on the country. GEFF is supported by the following donors: Austria, Bohunice International Decommissioning Support Fund, BP, Canada, Climate Investment Funds, Czech Republic, Eastern Europe Energy Efficiency and Environment Partnership Fund, EBRD Early Transition Countries Fund, EBRD Southern and Eastern Mediterranean Multi-Donor Account, European Union, European Western Balkans Joint Fund, Germany, Global Environment Facility, Green Climate Fund, Japan, Kozloduy International Decommissioning Support Fund, Norway, Slovak Republic, Spain, Sweden, Türkiye, Taipei China, United Kingdom. To date, GEFF financing has been launched in Egypt, Jordan, Lebanon, Morocco, and Tunisia.</p> <p>Egypt EBRD's GEFF implemented 6 Financing Facilities in Egypt up to now;</p> <ol style="list-style-type: none"> 1. EgyptSEFF- Pilot Commercial: The first EBRD credit line of US\$30 million, dedicated to energy efficiency and renewable energy investments in Egypt, was launched as a pilot in December 2014, with the National Bank of Egypt (NBE) as a partner. 2. GEFF Egypt - Commercial: It is a credit line facility of up to €140 million to participating financing institutions in Egypt to on-lend to businesses investing in energy efficiency and renewable energy projects started in 2017. 3. GEFF SME Green Value Chain Egypt: It is a credit line of up to €70 million to participating financial institutions to on-lend to small, medium, and larger medium size enterprises operating in value chains for their investment in high performing green technologies resulting in improved competitiveness and increased export potential started in 2020. 4. NBE SMEs GEFF: It is a credit line of up to €100 million providing financing to Egyptian businesses invest in high-performing green technologies through the National Bank of Egypt started in 2021. 5. GEFF - Banque Misr: It is a credit line of up to €100 million providing financing to Egyptian businesses invest in green high-performing technologies through Banque Misr started in 2021. 6. GEFF Egypt II - SMEs Commercial/ Residential: It is a credit line of up to €150 million helping Egyptian SMEs and households invest in high-performing green technologies by providing financing through local Participating Financial Institutions started in 2023. <p>Jordan - GEFF Jordan: The Green Economy Financing Facility (GEFF) Jordan program, launched in 2022 by the European Bank for Reconstruction and Development (EBRD), the European Union (EU), and Green Climate Fund (GCF), aims to support the country's transition to a greener economy. Jordan, the latest addition to the program in the southern and eastern Mediterranean region (SEMED), receives a total of €60 million in financing. This funding will be channeled through local financial institutions to provide loans to the private sector for investments in high-performance green technologies and services. As of 2022, three facilities totaling \$22 million have been signed with Cairo Amman Bank, Etihad Bank, and the Microfund for Women. Subsequently, the Housing Bank entered into a \$15 million credit agreement. With growing demand for Jordan's limited natural resources, particularly water and energy, exacerbated by climate change and population growth, the GEFF program targets climate mitigation and adaptation challenges. By encouraging micro-, small, and medium-sized enterprises (MSMEs) to adopt green and innovative technologies, the program aims to promote energy, water, and material efficiency solutions, along with renewable energy sources.</p> <ol style="list-style-type: none"> 1. GCF GEFF Regional - Jordan - Tamweelcom: The program, launched in February 2024, entails the provision of a senior unsecured loan to Tamweelcom in Jordan, with up to US\$4 million allocated, of which up to US\$3 million comes from the EBRD and up to US\$1 million from Green Climate Fund (GCF). The objective is to support local micro, small, and medium enterprises, including those led by women, in adopting climate change mitigation and adaptation technologies. Tamweelcom, established in 1999, is the second-largest microfinance institution in Jordan, aiming to provide financial and non-financial services to around 100,000 clients. The project aims to contribute to a transition to environmentally sustainable, low-carbon, and climate-resilient economies in Jordan, aligning with the Green TI quality objective. Environmental and social compliance is ensured through the ESP 2019, and technical cooperation and grant financing from various sources will support implementation. <p>Lebanon GEFF Lebanon: The EBRD has signed the first Green Economy Financing Facility (GEFF) Lebanon agreement in 2018, providing US\$100 million to Bank Audi for financing green projects, with an additional US\$100 million committed by Bank Audi. TaiwanICDF serves as the donor for this initiative. This collaboration between EBRD and Bank Audi aims to bolster sustainable energy efforts in Lebanon, addressing crucial aspects of the country's development, including energy diversification, resource conservation, and pollution reduction. The GEFF agreement includes a US\$90 million loan from EBRD, supplemented by US\$10 million in concessional funding from TaiwanICDF, for private sector lending. This funding will support climate change mitigation and adaptation investments aligned with EBRD's Green Economy Transition strategy. GEFF Lebanon will benefit from specialized consultant support across various domains, ensuring effective project implementation and utilization of best-in-class technologies, with technical assistance funded by the EBRD Shareholder Special Fund.</p> <p>Morocco EBRD's GEFF implemented 3 Financing Facilities in Morocco up to now;</p> <ol style="list-style-type: none"> 1. MorSEFF: The Morocco Sustainable Energy Efficiency Financing Programme, with a €110 million credit line facility developed by the EBRD and supported by the EU, was launched in 2015 in collaboration with the European Investment Bank (EIB), Agence Française de Développement (AFD), and Kreditanstalt für Wiederaufbau (KfW). The program is now completed. 2. GEFF Morocco II: It is a credit line facility of up to €163.5 million to participating financing institutions in Morocco to on-lend to businesses investing in energy efficiency, renewable energy, green buildings, water saving, waste reduction and circular economy projects. 3. GEFF SME Green Value Chain Morocco: It is a credit line of up to €90 million to participating financial institutions to on-lend to small, medium, and larger medium size enterprises operating in value chains for their investment in high performing green technologies resulting in improved competitiveness and increased export potential. <p>Tunisia GEFF SME Green Value Chain Tunisia: The EBRD together with the support of donors, has established the Green Value Chain (GVC), a €40 million credit line to local Participating Financial Institutions (PFIs) to on-lend to Tunisian SMEs operating in value chains for their investment in high-performing green equipment that integrate energy, water, and resource efficiency.</p>