InvestEU Scoreboard (1)

Presentation of the financing or investment operation

Implementing Partner: EIB

Name of the Operation: QREDITS LOAN FOR MICRO & SMES

Type of approval: Individual financing or investment operation

Name of the Financial Intermediary: STICHTING QREDITS MICROFINANCIERING NEDERLAND

Country(-ies) of implementation: Netherlands

Short description of the financing or investment operation:
Financing of small scale projects by micro and small SMEs by microfinance platform Qredits

The proposed project is materially important to the Promoter to confirm its vital support to microfinance businesses and self-employed people in the Netherlands, addressing the market gap left by larger commercial banks in this segment. The funding provided will be highly complementary to the current support in place by the existing lenders. The EIB support is expected to provide a quality stamp on the Promoter's activity, which should be in turn further supported by existing and new fund providers.

Public Statement

The proposed operation aligns with the InvestEU objective of promoting social investments, specifically microfinance, ethical finance, social enterprise finance, and the social economy.

The Project will target the smallest enterprises, including the self-employed and start-ups. This segment is often overlooked by large lenders who focus on financing larger, well-established corporate borrowers. Micro-SMEs and the self-employed thus face significant barriers to accessing credit due to their smaller size and thinner asset base, which is in turn hindering their investment capacity. The current economic uncertainty, exacerbated by the cost-of-living crisis and the Ukraine war, has intensified these challenges which include the increased cost of financing.

By expanding Qredits' lending capacity at favourable terms, this operation is addressing this market gap, enabling investments and thus supporting micro-businesses' employment, sustainability, competitiveness and potential future growth.

The EIB's involvement is crucial, delivering funding diversification for the financial intermediary and a transfer of financial benefits to final beneficiaries. The ability of Qredits to continue providing microfinance support greatly depends on its access to diverse credit sources, which in turn allow to grow the existing loan portfolio and mitigate the refinancing risk, in the absence of access to capital markets. The InvestEU support not only enables the Project as a whole but also has a signalling effect to other lenders.

The project would not have been carried out to the same extent by the EIB without the InvestEU support.

Pillar 3 - Market failure or sub-optimal investment situation addressed by the financing or investment operation **(Very Good)**

Pillar 4 - Financial and technical contribution by the implementing partner **(Very Good)**

Pillar 5 - Impact of the financing or investment operation **(Excellent)**

(1) This Scoreboard of indicators reflects the information presented to the InvestEU Investment Committee (IC) for its decision on the use of the EU guarantee for this operation. Therefore, the document does not take into account possible developments that could have occurred after this decision.

Pillar 7 - Complementary indicators [(2)]

Key project indicators	**Expected at PCR**
Mandate eligible investment mobilized	112.00 MEUR
Mandate multiplier effect	53.59
Mandate leverage effect	9.57
Amount of private financing	72.00 MEUR
Allocation volume dedicated to SME/Mid-Caps	84.00 %
Co-financing with national promotional banks	0.00 MEUR
Co-financing with structural funds (ESIF)	0.00 MEUR
Transition regions	6.41 %
Gender Tag	No Significant contribution to Gender Equality

Outputs	**Expected at PCR**
Lending volume allocated to final beneficiaries	112.00 MEUR
Duration of allocation period	36.00 months
Repower EU - share of project investment cost	0.00 %

Outcomes	**Expected at PCR**
Number of sub-loans to final beneficiaries	1,772.00 Units
Average size of sub-loans to final beneficiaries	0.02 MEUR
Average initial tenor of sub-loans to final beneficiaries	48.00 months
Employment sustained - SMEs/Mid-caps	2,000 FTE
Employment sustained - SMEs/Mid-caps, including complementary financing by the intermediary (FTE)	5,600 FTE
Employment sustained in non-SME/non-Midcap beneficiaries	0 FTE
Employment sustained - non-SME/non-Mid-cap beneficiaries, including any complementary financing by the intermediary	0 FTE
Employment sustained - women	2,128

(2) The abbreviation PCR stands for Project Completion Report. EIB internal methodologies are used in order to calculate the figures presented in this document. The Promoter's estimates might differ.