

Advans Pakistan Microfinance Bank launches its operations in Karachi.

Advans SA, the international venture capital company specialised in microfinance, is pleased to announce the opening of its first greenfield microfinance institution in Asia, in the Islamic Republic of Pakistan. Advans Pakistan Microfinance Bank (Advans Pakistan MFB) is the sixth greenfield of the group.

Created in April 2012, Advans Pakistan MFB is 70% held by its founder shareholder Advans SA, and 30% by FMO, the Netherlands Development Finance Company. Total share capital amounts to PKR 800 million, about EUR 6.3 million at current exchange rate. Advans Pakistan MFB has also received support from the Financial Inclusion Programme, implemented by the State Bank of Pakistan with support of the UK Department for International Development.

As a registered microfinance bank, Advans Pakistan MFB offers a complete range of financial services to micro, small and medium-sized enterprises (MSMEs): loans to MSMEs from PKR 10,000 (about EUR 80) to PKR 150,000 (about EUR 1,200) and current and savings accounts for both individuals and MSMEs. Additional services such as cheque clearing and SMS mobile banking notifications should be launched within the next few months. Advans Pakistan MFB has started its operations in Karachi, Sindh, the country's economic and financial capital and plans to extend its offer to other provinces over the coming years.

About Advans SA: Advans SA is headquartered in Luxembourg and was launched in December 2005, and currently has a committed capital of EUR 43.6 million. Its mission is to build a network of microfinance institutions (MFIs) in developing and emerging countries to cater to the financial needs of micro, small, and medium sized enterprises, which have limited or no access to formal banking services. The Advans network currently spans seven countries: Cambodia, Cameroon, Ghana, the Democratic Republic of Congo, Tanzania, Côte d'Ivoire and Pakistan. Advans MFIs serve more than 360,000 clients from 95 branches and have an outstanding loan portfolio of more than EUR 140 million. For more information, please visit www.advansgroup.com.

Advans Pakistan Microfinance Bank

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