

**“Fundo de Garantia de Crédito its role as SME
guarantor fund, angolan experience.”**

Turkey (Istanbul), October 2014

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1. PROFILE

- Public fund;
- Established end of 2012;
- Tutelage - Ministry of Finance
- Inception fund - \$200,000,000 (Two Hundred Million Dollars), with annual contributions of \$30,000,000 (Thirty Millions Dollars) until 2017;
- Main objective to credit guarantee SME business.

2. LEGISLATION

1. Act nº30/11, which regulates SMEs and reflects terms to access incentives.
2. Presidential Decree nº78/12, that creates the institution and approves its internal regulation.
3. Presidential Decree nº79/12, that regulates activities of the Credit Guarantee Societies*.

*Implementation on hold, due to specific legislation to be issued by the Central Bank (BNA).

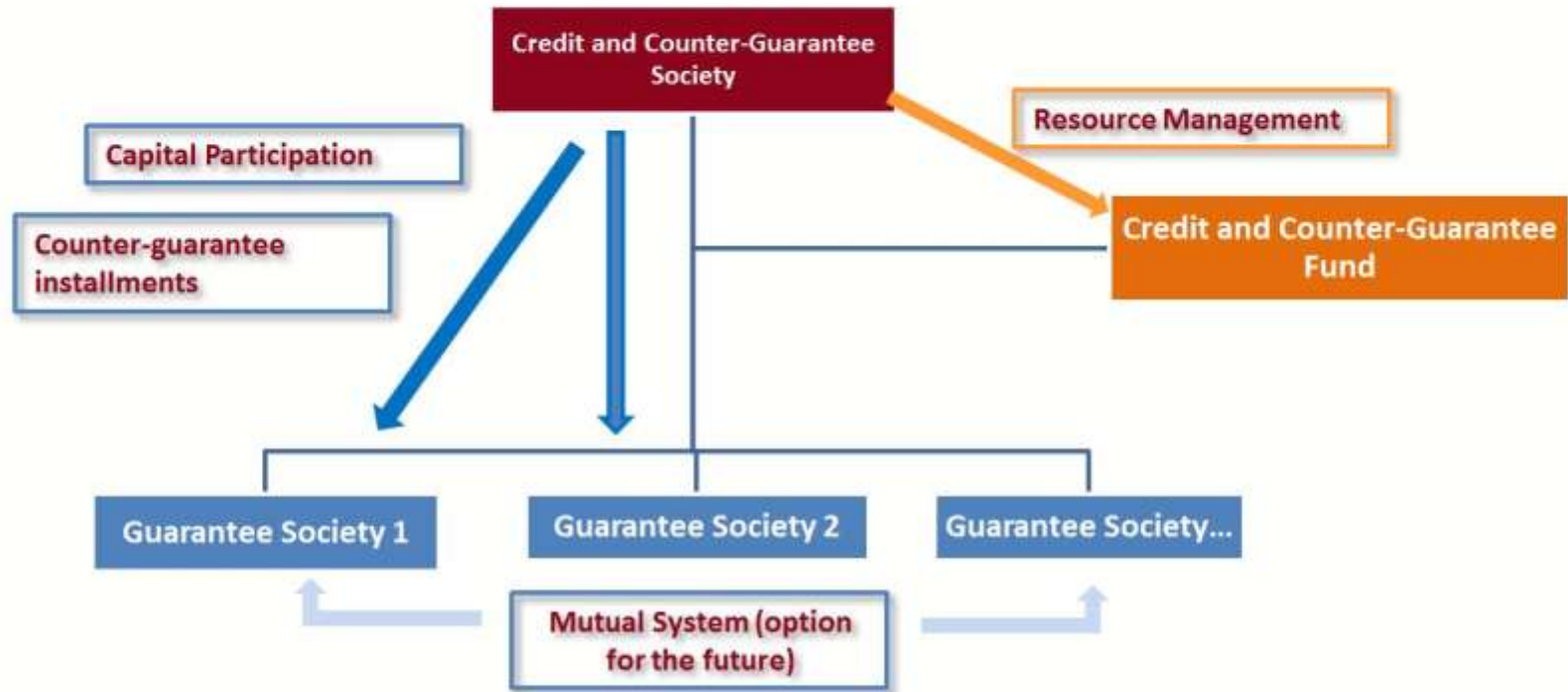
3. PUBLIC INITIATIVE

- Currently our main scheme is known as “**Angola Investe**”, a programme established by the government under Ministry of Economy oversight, intended to create and strengthen micro, small and medium-sized companies by offering subsidised loans and state guarantees. With coverage of 70% max.
- The Credit is financed by Commercial Banks.
- Sectors backed by this initiative are mainly from productive sector:
 - Agriculture, fishing, livestock;
 - Building materials, manufacturing;
 - Geology and mining;
 - Service industry supporting productive sector.

4. PERFORMANCE

- 205 Issued Guarantees (micro, small and medium-sized companies, as of September 2014);
- More than US\$260,000,000 Guaranteed (as of September 2014);
- Average Business Coverage – (68%);
- Nationwide presence in more than 80% of the country.

5. PERSPECTIVES



- Our vision is to implement a domestic credit guarantee system where we would convert the current structure of FGC to a mutual guarantee society (and counterguarantees) that would have under its management a fund that would support the creation and management of companies (private or mixed) credit guarantee.

THANK YOU!



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