

Aperçu national sur la finance durable

Tunisie



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1.1 Objectifs et structure de l'étude

Cette publication a pour objectif principal de fournir un aperçu du secteur de la finance durable en Tunisie. Elle est le résultat de concertations menées par MedWaves avec le Groupe de Travail national sur l'investissement d'impact et fait partie d'une série de publications établies pour chacun des huit pays dans lesquels le programme SwitchMed, financé par l'Union européenne, est mis en œuvre.

Ce rapport, qui vise à présenter la situation actuelle des opportunités d'investissement publiques et privées en Tunisie en faveur de l'économie verte, est mené dans le cadre du SwitchersFund. Le SwitchersFund fournit des financements et des services de soutien aux entreprises aux entrepreneurs verts, circulaires et sociaux, établis ou en devenir, des pays de la Méditerranée. Le SwitchersFund mobilise les investisseurs et les programmes de soutien aux entreprises locaux ainsi que des ressources aux niveaux européen et international pour renforcer les start-ups vertes et collecter des fonds additionnels pour rendre la transition à une économie verte, circulaire et sociale en Méditerranée réelle. Le SwitchersFund a trois objectifs principaux :

- Prouver que le financement des start-ups vertes peut fonctionner ;
- Faire face aux lacunes financières et d'assistance techniques ; et
- Mettre en réseau les parties prenantes pertinentes dans ce processus.

Le présent rapport préliminaire est constitué de 4 chapitres :

Chapter 1 Introduction

Chapter 2 Politique et cadre réglementaire de l'économie verte et circulaire en Tunisia

Ce chapitre présente une revue générale des principales dispositions politiques et réglementaires en matière d'économie verte et Circulaire.

Chapter 3 Finance durable, un exercice complet de cartographie des instruments de la finance durable existants

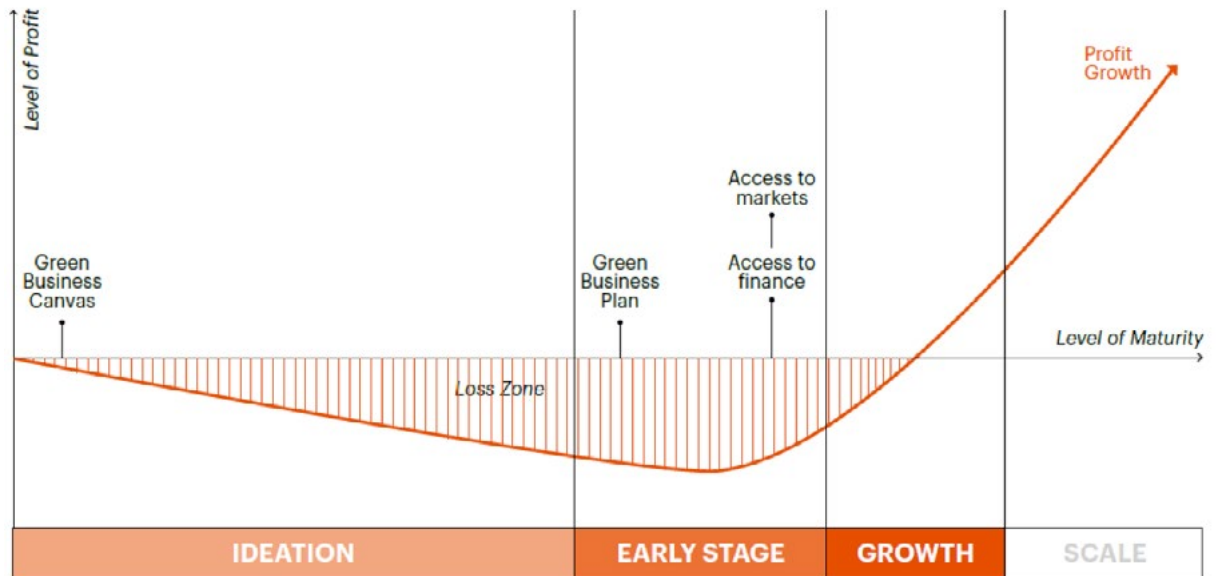
Le chapitre 3 regroupe l'ensemble des instruments publics et privés de financement durables disponibles. Chaque instrument est présenté dans une fiche qui montre toutes les informations pertinentes relatives à sa forme légale, les principaux secteurs ciblés, le montant d'investissement et d'autres éléments. Les instruments disponibles en Tunisie sont représentatifs des catégories suivantes :

- (i) Prêts bancaires
- (ii) Fonds de Garantie publique et mécanismes de partage de risque
- (iii) Capital risque et private equity
- (iv) Finance islamique
- (v) Microfinance
- (vi) Impact Investing

Chapter 4 Evaluation de l'efficacité des instruments financiers durables existants

Partant des principaux enseignements et de l'analyse SWOT, ce chapitre illustre l'efficacité des instruments dans la réponse aux besoins identifiés par la cible de SwitchMed représentée par les Switchers. Ces derniers sont des entrepreneurs qui développent leurs projets en tenant compte de 3 dimensions interdépendantes : l'environnement, le social et l'économie. Ils créent de la valeur à travers de l'éco-innovation en transformant les défis environnementaux en opportunités d'affaires et de l'éco-design en réduisant l'impact environnemental des produits

The Switchers we invest in are entrepreneurs in different stages of the business life cycle:



et des services le long de leur cycle de vie. Les Switchers créent des solutions à fort impact environnemental et social à des défis sociétaux et environnementaux avec une approche de croissance d'échelle.

Chapter 5 Opportunités, recommandations et conclusions

Le dernier chapitre de ce rapport a pour principal objectif (lorsque cela est pertinent et faisable) l'identification des opportunités pour la conception, l'adoption et la mise en place de solutions innovantes de finance durable, la proposition de recommandations pour les décideurs politiques, les investisseurs publics et privés mais aussi à d'autres parties prenantes, à l'instar des Organisations de Soutien aux Entreprises.

Les principales conclusions, les opportunités et les recommandations seront partagées avec les membres du Groupe de Travail national sur l'investissement d'impact, et représenteront le point de départ de divers échanges et discussions.

Annexe : Base de données des instruments financiers

2.1 Situation actuelle

L'examen du cadre réglementaire existant et du développement actuel de l'offre et de l'écosystème d'accompagnement et de financement des projets de l'économie verte et circulaire montre les constats clés suivants :

Un cadre et un écosystème en évolution mais demeurant insuffisamment impactants et nécessitant un boosting important

Genèse de la TF : un besoin de booster un cadre réglementaire et un écosystème en évolution mais insuffisamment impactant



Une multitude de programmes et d'initiatives de bailleurs de fonds / ONG internationales en support au développement de l'écosystème

Le cadre existant est marqué par :

Une **stratégie nationale de l'économie verte élaborée en 2016** ayant défini, un cadre de gouvernance (dont la commission nationale de développement durable), 9 initiatives stratégiques et des objectifs fixés à horizon 2030 dont la réduction de l'empreinte carbone de 13% et l'utilisation des énergies renouvelables à hauteur de 30%

- Le cadre de gouvernance dont notamment l'intégration avec les acteurs sectoriels est peu opérationnel
- Les niveaux actuels d'utilisation des énergies renouvelables demeurent encore faibles

Une multitude d'accords et de programmes conclus avec les bailleurs de fonds régionaux et internationaux en vue d'appui au secteur public dans la politique de protection de l'environnement et de développement durable (Green Climate Fund , FNME, FODEP, FOCRED,..) mais demeurant insuffisamment déployés et impactants

- La gestion des programmes et accords, confiée aux acteurs publics, a montré des insuffisances de célérité et d'agilité dans la conduite et l'implémentation

Un écosystème enrichi avec l'entrée et le développement de nouveaux acteurs et de nouveaux instruments et mécanismes financiers

Investisseurs à impact : à l'instar de Yunuss Social Found via les programmes de Impact Partner

Programmes d'incubation orientés pour les projets verts et l'économie sociale et solidaire : tels que Green Works de Impact Partner ou lab'ess

Programme Sunref de support aux projets verts des PME, promu par des banques commerciales partenaires

Green Bond initié par la Caisse des Dépôts et des Consignations (CDC)

Cadre ESG pour les sociétés cotées

Plateformes d'information et d'accès au financement : Jousour Invest, financini, Investi Initiatives émergentes de **Labellisation Bio / Commerce équitable** : cas de l'initiative de ENDA (Souk el Kahina)

Plateformes communautaires (Community Mobilization) : cas de la plateforme Coinsence

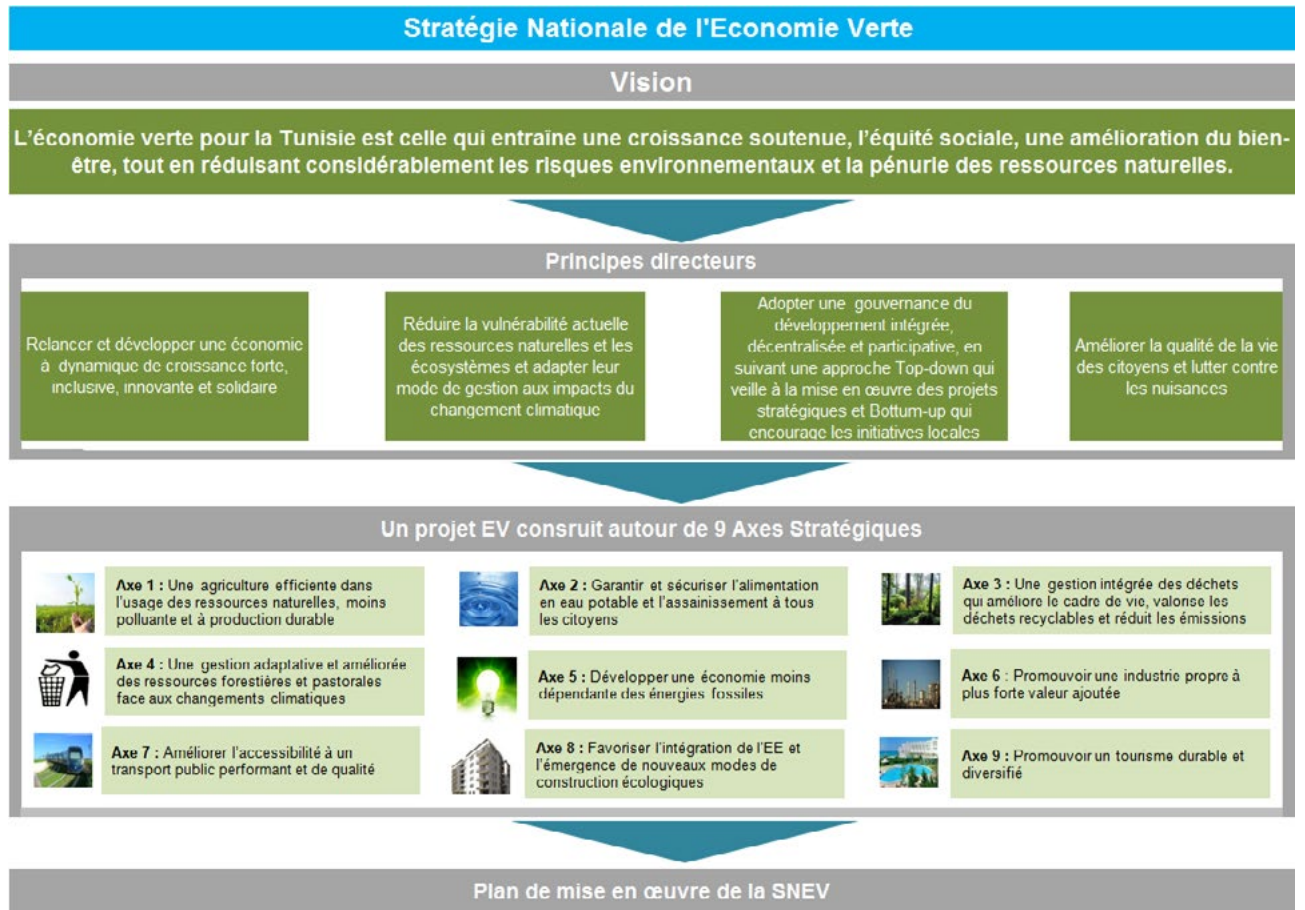
Un cadre réglementaire enrichi par la promulgation de la loi de l'investissement 2016, du cadre startup act , du programme Startup Tunisia , de la loi sur le crowdfunding et récemment de la loi sur l'économie sociale et solidaire (ESS)

Les incitations prévues par la loi de l'investissement relatives aux projets environnementaux sont très peu utilisées

Les cadres ESS et crowdfunding ne sont pas encre opérationnels à défaut de textes et de décrets d'application effectifs

Le cadre startup act et le programme Startup Tunisia, notamment avec les composantes de financement (via Fond des fonds, Smart Capital ou Fond Innovatech pour les PME innovantes) ont favorisé le développement de l'écosystème des startups durant les dernières années (+600 startups en2022) mais demeurent plus adaptés aux projets à dominante IT qu'aux projets verts (notamment ceux présentant des composantes matérielles et des besoins de knowledge et de prototypage importants)

Tunisian Green Economy Track



Green Economy strategy (SNEV)

- 9 strategic initiatives / streams
- Governance structure set up : **National Commission of Sustainable development**

2030 Targets :

- Reduce Carbon Footprint by **13%**
- **30%** of electricity from Renewable energies

Several agreements with global and regional Green Initiatives and programs of financial donors to enhance access to finance, identified as strategic green economy enabler

- Example : Green Climate Fund
Public funds and programs set up with international donors FODEP, FOCRED, FNME,...) and managed by public agencies (ANME, ANPE, CITET, ANGED,...)

Tunisia Key Figures

In 2016, Tunisia emitted 29 Mega tons of carbon dioxide equivalent (MtCO_e) in greenhouse gasses.

The country aims to reduce its carbon intensity by **13% in 2030**, compared to 2010 levels.

Tunisia aims to generate **30%** of its electricity from renewable sources by 2030.

The country currently gets only **3% to 6%** of its electricity from renewable sources, mostly from wind and hydro.

Solar energy capacity is at 35 megawatts (MW)

Un écosystème enrichi avec l'entrée et le développement de nouveaux acteurs et de nouveaux instruments et mécanismes financiers

- **Investisseurs à impact** : à l'instar de Yunuss Social Found via les programmes de Impact Partner
- **Programmes d'incubation** orientés pour les projets verts et l'économie sociale et solidaire : tels que Green Works de Impact Partner ou lab'ess
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- **Plateformes d'information et d'accès au financement** : Jousour Invest, financini, Investi
- Initiatives émergentes de **Labellisation Bio / Commerce équitable** : cas de l'initiative de ENDA (Souk el Kahina)
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Un cadre réglementaire enrichi par la promulgation de la loi de l'investissement 2016, du cadre startup act , du programme Startup Tunisia , de la loi sur le crowdfunding et récemment de la loi sur l'économie sociale et solidaire (ESS)

- Les incitations prévues par la loi de l'investissement relatives aux projets environnementaux sont très peu utilisées
- Les cadres ESS et crowdfunding ne sont pas encore opérationnels à défaut de textes et de décrets d'application effectifs
- Le cadre startup act et le programme Startup Tunisia, notamment avec les composantes de financement (via Fond des fonds, Smart Capital ou Fond Innovatech pour les PME innovantes) ont favorisé le développement de l'écosystème des startups durant les dernières années (+600 startups en2022) mais demeurent plus adaptés aux projets à dominante IT qu'aux projets verts (notamment ceux présentant des composantes matérielles et des besoins de knowledge et de prototypage importants)

Key Tunisian Regulatory frameworks that can be leveraged for Green Economy Development

Enhanced regulatory framework with new laws and incentives to boost Entrepreneurship and innovation ecosystems and social/ Green but not specifically to Green economy

Investment Law 2016	Start up act / Smart Capital	Crowdfunding	Social Business (ESS Law)
<p>Enhanced investment regulatory framework to boost local and foreign investment through incentives packages and facilitations</p> <p>Incentive : Sustainable development grant equal to 50% of approved investment component with a maximum amount of 300.000 Dinar.</p>	<p>Start up labelling process set up</p> <p>Incentives provided to entrepreneurs such tax and social charges exemption</p> <p>Launched Anava Fund to boost both start up and start up Support Organization (SSO)</p> <p>No specific framework for green entrepreneurs</p>	<p>Launched framework as alternative finance instruments to enhance access to finance and to boost social business projects among others</p> <p>Crowdfunding framework applied for Grants, Equity and Debt</p> <p>Law rollout not yet effective in the market (application texts still missing)</p>	<p>Recent law launched to boost social business development but not effectively put in force</p> <p>Social Business labelling process</p> <p>Planned Governance structures : Social economy council and Social economy authority</p>
Law n° 2016-71, 2016	Law n° 2018-20, april 2018	Law n° 2020-37 , August 2020	Law n° 2020-30 , 30 June 2020

Focus sur le cadre règlementaire

Titre	TUNISIAN REGULATORY FRAMEWORK Investment Law, Law No. 2016-71 of September 30, 2016 TO FACILITATE INVESTMENT (including SUSTAINABLE INVESTMENTS)
De quoi s'agit-il ?	<p>Tout investissement de lutte contre la pollution hydrique et atmosphérique, adoption des technologies propres</p> <p>List of eligible investment for sustainable development grant: Are eligible for sustainable development grant:</p> <ul style="list-style-type: none"> ● Investment in Water and air pollution treatment resulting from the activity of the Enterprise; ● Projects for the adoption of clean and non-polluting technologies to reduce pollution from their origin or control the exploitation of resources; ● Collective decontamination equipment used jointly by a public or private operator for enterprises that carry out the same activity; <p>Financial Incentives: Sustainable development grant equal to 50% of approved investment component with a maximum amount of 300.000 Dinar.</p> <p style="text-align: center;">http://www.tunisieindustrie.nat.tn/fr/download/cfga/fiches/en/4.pdf</p>

À qui cela s'applique-t-il ?

Un Investissement est tout emploi durable de capitaux effectué par l'investisseur pour la réalisation d'un projet permettant de contribuer au développement de l'économie tunisienne tout en assumant ses risques et ce, sous forme d'opérations d'investissement direct ou d'opérations d'investissement par participation.

- 1 Opération d'investissement direct: toute création d'un projet nouveau et autonome en vue de produire des biens ou de fournir des services ou toute opération d'extension ou de renouvellement réalisée par une entreprise existante dans le cadre du même projet permettant d'augmenter sa capacité productive, technologique ou sa compétitivité,
- 2 Opération d'investissement par participation : la participation en numéraire ou en nature dans le capital de sociétés établies en Tunisie, et ce, lors de leur constitution ou de l'augmentation de leurs capitaux sociaux ou de l'acquisition d'une participation à leurs capitaux.

Investisseur : toute personne physique ou morale, résidente ou non résidente, qui réalise un investissement.

Entreprise : toute unité qui a pour but de produire des biens ou de fournir des services et qui prend la forme d'une société ou d'une entreprise individuelle conformément à la législation tunisienne.

Indice de développement régional : indice élaboré par le ministère chargé du développement, calculé selon des critères économiques, sociaux, démographiques et environnementaux pour classer les zones du pays selon l'évolution de leur degré de développement. Cet indice est proposé pour orienter les investissements vers les régions les moins développées. De même il y a des avantages spécifiques dans les zones de développement prioritaires selon cet indice

« **Conseil** : conseil supérieur de l'investissement.

Instance : instance tunisienne de l'investissement.

Fonds : fonds tunisien de l'investissement »

Points principaux	<p>Prime de développement durable 50% de la valeur des composantes d'investissement approuvée avec un plafond de trois cents mille (300.000) dinars.</p> <p>Cette nouvelle prime est accordée au titre des investissements réalisés dans la lutte contre la pollution et la protection de l'environnement notamment :</p> <p>Les projets de dépollution hydrique et atmosphérique occasionnée par l'activité de l'entreprise,</p> <p>Les projets adoptant les technologies propres et non polluantes, permettant la réduction de la pollution à la source ou la maîtrise de l'exploitation des ressources,</p> <p>Les équipements collectifs de dépollution réalisés par des opérateurs publics ou privés, pour le compte de plusieurs entreprises exerçant la même activité ou dégageant la même nature de pollution</p>
Entrée en vigueur et application	2016
Articles liés	http://www.tunisieindustrie.nat.tn/fr/download/cfga/LOI71-2016_fr.pdf

Crowdfunding Law

Titre	Loi n° 2020-37 du 6 août 2020, relative au « Crowdfunding »
De quoi s'agit-il ?	<p>La loi de Crowdfunding est un facilitateur entre investisseurs ayant des capacités de financement et promoteurs n'ayant pas d'accès aux crédits afin de promouvoir l'investissement, l'entrepreneuriat, la créativité et l'innovation . Le crowdfunding se présente à la fois comme une source de financement alternative et complémentaire pour financer les projets dans les premières phases de leur développement ou les projets qui ne sont pas en mesure d'apporter les garanties exigées par les financeurs traditionnels.</p> <p>Le Crowdfunding se divise en 3 types:</p> <p>« Crowdfunding » en investissement dans des valeurs mobilières</p> <p>« Crowdfunding » en prêts</p> <p>« Crowdfunding » en dons</p>
À qui cela s'applique t-il ?	<p>Tous les porteurs de projets (personne morale ou physique) désirant accéder au financement via le "Crowdfunding" .</p> <p>Les sociétés prestataires en "Crowdfunding" qui vont gérer l'administration de la plateforme « Crowdfunding »</p>

Le crowdfunding vient combler des besoins non servis en matière de financement du développement local, communautaire, en appui aux associations qui initient et accompagnent le développement local, solidaire et inclusif.

Points principaux

Quant au crowdfunding en dons, ça permet de financer des projets associatifs à impacts social et citoyen et de communiquer sur les bonnes initiatives tout en assurant un financement transparent et une mobilisation des citoyens autour de ces initiatives.

Pas de mention spécifique aux projets liés à l'environnement

Entrée en vigueur et application

La loi a été publiée le 18 août 2020 dans le JORT.
En attente des décrets gouvernementaux pour l'entrée en vigueur de la loi.

Articles liés

http://www.tunisieindustrie.nat.tn/fr/download/news/2020/Loi_Crowdfunding-n2020-37.pdf

Social Business Law (Economie Sociale et Solidaire) Focus on new ESS Law

Special social finance instruments :

- Preferential funds for financial stakeholders
- Cooperative / Social banks
- Funding platforms
- Tax and financial advantages
- Warranty fund
- Access to Public tenders
- Profit Re-Invest in Social & Green activities

La loi sur l'économie sociale et solidaire

La loi a accordé des privilèges aux entreprises de l'économie solidaire et sociale :

Création de **mécanismes de financement spécifiques aux entreprises de l'ESS** basés sur 3 axes : mise en place et développement de plateformes spécifiques à cet effet ; **affectation de lignes de financement préférentielles** auprès des institutions financières et **création de banques coopératives** .

Réservation d'un pourcentage des commandes publiques au profit des entreprises de l'économie sociale et solidaire

Les entreprises de l'ESS bénéficient **des avantages fiscaux et financiers** en fonction de la catégorie de l'entreprise et de la nature de son activité sans restriction liée à la région de l'implantation: ces avantages financiers seront définis par un décret gouvernemental.

Création d'un **mécanisme de garantie « ligne de garantie des financements octroyés au profit des entreprises de l'économie sociale et solidaire »** visant à garantir aux entreprises de l'économie sociale et solidaire, les crédits et toutes catégories de financement : système bancaire, les institutions de microfinance et les participations des sociétés d'investissement...

Autre point spécifique qui est la **lucrativité limitée** conformément à certaines règles à titre d'exemple :

Affectation d'un maximum de 5 % des excédents à des activités sociales, culturelles et environnementales

Titre

Loi n° 2020-30 du 30 juin 2020, relative à l'économie sociale et solidaire

De quoi s'agit-il ?

Cette loi donne la définition de l'ESS et son périmètre, et décrit les organisations qui la composent ainsi que les conditions à remplir pour l'obtention du label de l'ESS.

En matière de gouvernance et de développement du secteur, deux structures ont été créées : le Conseil supérieur de l'économie sociale et solidaire et l'Instance tunisienne de l'économie sociale et solidaire.

Les coopératives y compris les sociétés mutuelles de services agricoles soumises à la loi n°2005-94 du 18 octobre 2005,

À qui cela s'applique t-il ?

- Les groupements de développement dans les secteurs de l'agriculture et de la pêche maritime,
- Les associations mutuelles,
- Les associations de micro finance soumises aux dispositions de la présente loi,
- Les sociétés d'assurance mutuelle
- Les associations régies exerçant une activité économique à finalité sociale.
- Les sociétés, à l'exception des sociétés unipersonnelles à responsabilité limitée,
- Les groupements d'intérêts économiques.
- Toute personne morale de droit privé

La loi a accordé des privilèges aux entreprises de l'économie solidaire et sociale :

Points principaux

- Création de mécanismes de financement spécifiques aux entreprises de l'ESS basés sur 3 axes : mise en place et développement de plateformes spécifiques à cet effet ; affectation de lignes de financement préférentielles auprès des institutions financières et création de banques coopératives .
- Réserve d'un pourcentage des commandes publiques au profit des entreprises de l'économie sociale et solidaire
- Les entreprises de l'ESS bénéficient des avantages fiscaux et financiers en fonction de la catégorie de l'entreprise et de la nature de son activité sans restriction liée à la région de l'implantation: ces avantages financiers seront définis par un décret gouvernemental.
- Création d'un mécanisme de garantie dénommé « ligne de garantie des financements octroyés au profit des entreprises de l'économie sociale et solidaire» visant à garantir aux entreprises de l'économie sociale et solidaire, les crédits et toutes catégories de financement : système bancaire, les institutions de microfinance et les participations des sociétés d'investissement...

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Entrée en vigueur et application

Pas de décrets gouvernementaux pour la mise en vigueur de la loi .

Articles liés

https://cdn2.webmanagercenter.com/wmc/wpcontent/uploads/2020/07/Loi2020_30.pdf

Start up act

Focus on Start up Tunisia initiative- Ongoing development of startups and innovation ecosystem

Startup Tunisia : a National pioneer program designed to boost entrepreneurship and innovation ecosystem and encompassing 4 pillars :

- Start up act
- Start up Invest
- Start up Empower
- Start up State

Start up invest components designed : Fonds des Fonds Anava, Child funds, Warranty fund for startups

Funding start ups mechanisms (AIR, AIR2)

Flywheel program - Funding start up Support Organizations (SSO)

Fond Innovatech – PME's innovantes



Emerging startups ecosystems in Green Tech & Agri Tech

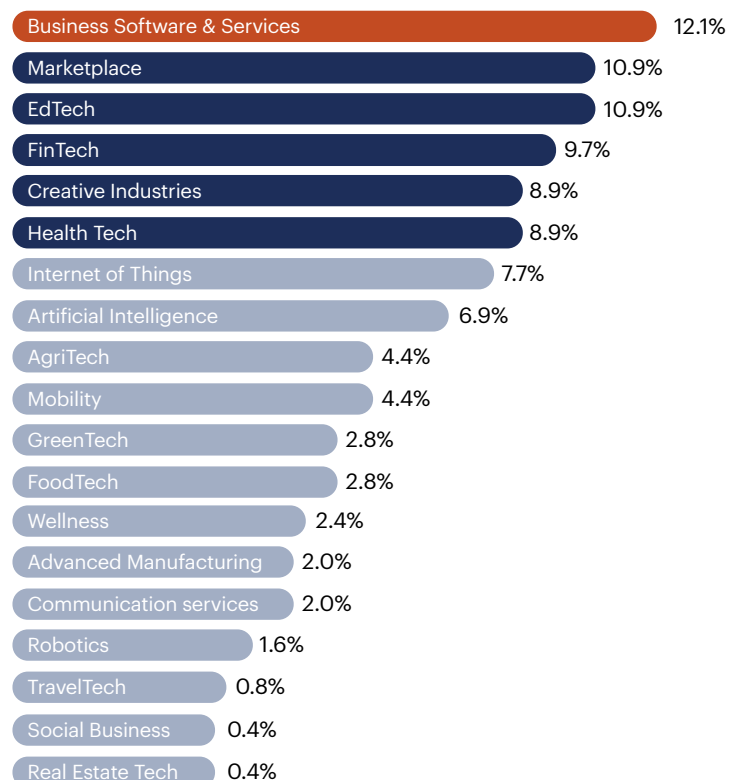
~ 400-500 Startups in total

- ~8% start ups in Green Tech / Agritech
- Emerging development trend observed

New market entries of specific green and ESS incubation and acceleration programs :

- Impact Partner – Green Work program
- Labes's – focused on social business and sustainable development

Emerging development of international donors and social funds initiatives to boost sustainable development and green transition for SMEs and startups support



Loi n° 2018-20 du 17 avril 2018, relative aux Startups.

Les décrets gouvernementaux portant sur la fixation des conditions, des procédures et des délais d'octroi et de retrait du label startup et du bénéfice des encouragements et des avantages au titre des Startups:

- Titre**
- Décret gouvernemental n° 2018-836 du 11 octobre 2018
 - Décret gouvernemental n° 2018-837 du 11 octobre 2018
 - Décret gouvernemental n° 2018-838 du 10 octobre 2018
 - Décret gouvernemental n° 2018-839 du 10 octobre 2018
 - Décret gouvernemental n° 2018-840 du 11 octobre 2018
 - Décret gouvernemental n° 2018-841 du 10 octobre 2018
 - Décret gouvernemental n° 2018-842 du 11 octobre 2018

Le Startup Act est un cadre juridique dédié aux Startups en Tunisie: ce cadre est conçu pour faciliter le lancement et le développement de Startups depuis la Tunisie.

De quoi s'agit-il ?

Cette loi vise la simplification des procédures administratives, facilitation de l'accès au financement et l'encouragement pour oser entreprendre.

Le Startup Act intègre 20 mesures structurées autour d'un Label de mérite et d'avantages aux entrepreneurs, aux investisseurs et aux Startups.

Toutes les sociétés de droit tunisien qui souhaitent avoir le Label Startup est doivent respecter les critères de labélisation qui sont:

Age: La société doit avoir moins de 8 ans depuis sa constitution juridique

Taille: La société doit compter moins de 100 employés et moins de 15 MDT (millions de dinars) de total bilan ou de chiffre d'affaires annuel
Indépendance: Le capital de la société doit être détenu à plus de 2/3 par des personnes physiques, des organismes d'investissement réglementés

À qui cela s'applique t-il ?

Innovation : Le modèle économique de la société doit être innovant i.e apportant une solution intéressante et différenciée à un problème donné

Scalabilité: Le marché cible de la société doit être grand et homogène, la solution apportée est adaptée au marché (solution-market fit) et l'équipe en charge est capable d'implémenter le projet convenablement

Points principaux

Il y'a des avantages pour les startups en général mais pas spécifiquement aux Statups orientées « green and Circular economy »
 Près de 500 startups labellisées à ce jour

Entrée en vigueur et application

Le décret Startup Act, soumis à la Présidence du Gouvernement le 27 avril 2018, a été mis en application le 11 octobre 2018.

Articles liés

https://www.mtc.gov.tn/fileadmin//user_upload/Loi2018_20.pdf

https://www.mtcen.gov.tn/fileadmin/texte_juridiques/StartupAct_Decret_2018-840-fr.pdf

https://www.mtcen.gov.tn/fileadmin/StartupAct/Cir_2019_01_fr.pdf

https://www.mtcen.gov.tn/fileadmin/StartupAct/Cir_2019_02_fr.pdf

2.2 Défis et opportunités : ce qui est à envisager dans le futur

La crise du Covid a été un accélérateur de la transition digitale, verte et sociale. Elle est génératrice d'un large panel d'opportunités et de challenges qui gagnent à être adressés par les acteurs publics et privés.

L'économie verte et circulaire est appelée à un développement futur accentué. Les tendances inflationnistes des coûts logistiques ainsi que les nouvelles mesures environnementales conditionnant l'accès au marché UE (à l'instar des mécanismes d'ajustement de carbones aux frontières (MACF)), vont mettre les projets verts au cœur des focus des donneurs d'ordre et des entreprises nationales et internationales.

L'utilisation des innovations technologiques au service des secteurs, à l'instar des récents développements Green Tech, Agri Tech ou Industry 4.0, va être au cœur des transformations et des développements des écosystèmes des PME et des startups.

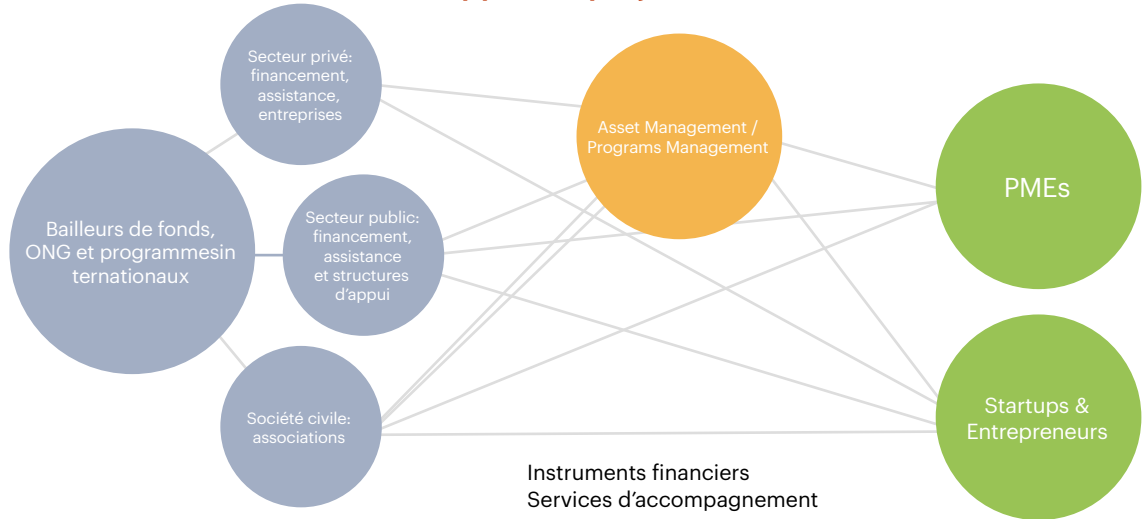
Le cadre réglementaire ainsi que l'écosystème de l'économie verte, en cours de construction, gagnent à être boostés et adaptés à ces transitions ,digitale, verte et sociale, tout en apportant les ajustements nécessaires pour favoriser :

- L'accès au financement pour mener les projets d'investissement et de renforcement des capacités
- L'innovation ouverte (open innovation) entre les acteurs pour réussir ensemble des challenges de l'eco-innovation
- L'accès au marché
- Le développement des services environnementaux Green Tech
- Le renforcement des capacités des PME (RE/ Up Skilling)
- L'amplification des talents et des entrepreneurs sur les métiers verts
- Le développement de l'écosystème d'entreprenariat et d'innovation : incubateurs, techoparc, startups éco-entrepreneurs, structures d'appui , liens startups – universités - entreprises
- L'inclusion sociale
- L'incitation aux investissements dans les créneaux de l'économie verte et circulaire et l'économie sociale et solidaire
- La réalisation des objectifs de développement durable à horizon 2030

Finance durable, un exercice complet de cartographie des instruments de la finance durable existants

Le mapping des acteurs et des offres de financement des projets verts montre une multitude d'acteurs, de programmes et d'offres mais avec un déficit de vision commune, de gouvernance claire et de collaboration entre les acteurs.

Une multitude de programmes et d'acteurs manquant de vision partagée, de gouvernance claire, de coordination et de démarche collaborative à même de développer les projets Green



3.1 Opportunités de financements en finance durable

Il y a lieu de distinguer entre plusieurs types d'acteurs dans la mobilisation et la promotion des produits de financements des projets verts sans pour autant atteindre des niveaux de déploiements avancés:

Mapping des acteurs – Qui finance les projets verts et circulaires ?



Key active Stakeholders – categories mapping



Programmes de bailleurs de fonds internationaux

Principaux programmes :

- **AFD & Expertise France** : notamment via les programmes **SUNREF**
- **UE** : via le programme **Innovi'** visant le développement et le renforcement de l'écosystème de l'entrepreneuriat et de l'innovation en général ou encore via les initiatives orientées vers l'économie verte à l'instar de **Switchmed, Stand Up, autres**
- **PNUD** : soutenant aussi bien les acteurs publics et la société civile sur les volets stratégiques et opérationnels de promotion de l'économie verte (études stratégiques, promotion de l'entrepreneuriat vert féminin, ..)
- **GIZ** : dont le programme **Protect** soutenant les initiatives et les acteurs publics impliqués dans le traitement des déchets
- **BEI** : appuyant les grands projets des PME et des entreprises publiques et privées relatives aux énergies renouvelables
- **Green Climate Fund** : focalisé sur 5 priorités d'investissement transversales à forts impacts en matière d'atténuation et d'adaptation : transformer la production et l'accès à l'énergie ; créer des villes climato-compatibles ; encourager l'agriculture durable à faible émission de carbone et résiliente au changement climatique ; promouvoir les financements à grande échelle pour les forêts et le changement climatique ; et enfin renforcer la résilience des petits États insulaires en développement (PEID).
- **FNME** : soutenant les projets et les écosystèmes de maîtrise de l'énergie et de l'utilisation des énergies renouvelables
- **FODEP, FOCRED** : soutenant les projets de dépollution et de traitement des déchets
- **IFC** : soutenant les initiatives et les projets de l'écosystème dans sa globalité (acteurs d'accompagnement ou de financement ainsi les acteurs privés, publics et de la société civile)
- **BAD** : soutenant à titre indicatif les initiatives de l'agriculture durable

- **BERD** : soutenant les projets d'énergies renouvelables des acteurs publics et privés et les projets de mise à niveau environnementale
- **Plusieurs autres acteurs : Global Water Partnership – Mediterranean, CIES, BIRD, ITC, USAID , autres**

Investisseurs à impact / Social Funds

Principaux investisseurs :

- **Yunuss Social Fund**
- **HIVOS**

Fonds des fonds - Anava

Principaux instruments :

- Fond **Innovatech** pour les PME innovantes
- Programme **Flywheel** de support aux acteurs de l'écosystème (Startup Support Organizations (SSO))
- **AIR, AIR2** de support aux startups

Principaux acteurs :

- **Smart Capital** : composante clé du programme Startup Tunisia et entité gestionnaire du Fond des Fonds Anava
- **Caisse des dépôts et des Consignations (CDC)** : représentant le bras financier de l'investisseur public et supportant le développement de l'écosystème entrepreneuriat et innovation dans sa globalité
- **Bailleurs de fonds internationaux** soutenant la constitution du fond
- **Child funds** en cours de mobilisation et de construction (prévus en 2022)

Fonds d'investissement (Venture Capital VCs)

Principaux fonds :

- **Africinvest** : fortement impliqué aussi bien dans l'appui à l'écosystème d'incubation que dans le déploiement des démarrés ESG dans les investissements réalisés
- **Autres fonds VC : Faster Capital, Alternative Capital**

Gestionnaires de fonds d'investissements (Asset Management Companies)

Principaux acteurs :

- **UGFS & Flat6labs** : acteurs phares d'investissement dans les projets de startups aux stades d'incubation et d'accélération et collaborant avec les acteurs de l'écosystème pour le lancement d'initiatives spécifiques à l'économie verte particulièrement la mise en place de fond Green dédié associant plusieurs acteurs de financement (Projet en cours par UGFS)

Programmes d'incubation et/ou d'accélération adossés

Principaux acteurs :

- **Impact Partner** : via les programmes Green Works et Green4Youth (IFC/Hivos)
- **Lab'ess** : focalisé sur les projets d'entrepreneuriat social et solidaire
- **Flat6lab** : programme d'incubation et d'accélération de dimension régionale

Banques

Principaux acteurs actifs :

- Banques partenaires du programme **SUNREF** : UBCI, Amen Bank, UIB, BH
- Banques soutenant/ incubant en interne des écosystèmes de startups : BIAT, Attijari
- Banques affichant une stratégie RSE / promouvant l'économie verte : BTK, UBCI, STB
- Banques publiques à caractère social : BFPME et BTS

Micro-finance

Principaux acteurs actifs :

- **ENDA** : intégrant la protection de l'environnement dans la démarche de labellisation de commerce équitable via le label Souk el Kahina et développant des produits de financement dédiés aux projets verts
- **Autres acteurs : Advans, Zitouna tamkeen , CFE , Taysir microfinance, Microcred**

Acteurs publics gestionnaires de programmes de bailleurs de fonds

Principaux acteurs actifs agissant en que points focaux de coordination et de gestion des programmes des bailleurs de fonds : CITET, ANME, ANPE, ANGED, APIII, APIA, CETTEX, APAL, ONTT, ANETI

Acteurs de la société civile gestionnaires de programmes de bailleurs de fonds

Principaux acteurs actifs :

- **CONNECT-GIMED**
- **Réseau Entreprendre**
- **Association Rawafed**
- **RedStart – Red'Innov**

Les entretiens avec les entrepreneurs, les startups, les PME ont permis de qualifier le cadre réglementaire et l'offre existante ainsi que les différents mécanismes et programmes en terme d'accessibilité et d'adaptation à leurs besoins.

Les principaux instruments financiers et mécanismes en appui aux projets vertssont illustrés ciaprès :

Principaux instruments et mécanismes en appui aux projets verts

Incubation grant <ul style="list-style-type: none"> • Max 30 KDT • POC activities Funding • Grant conditions 	Acceleration program funding <ul style="list-style-type: none"> • Case by case funding (Debt, Equity or both) 	Honor loan <ul style="list-style-type: none"> • BTS case 	Loans without warranty <ul style="list-style-type: none"> • BTS/ BPFME case 	Free services <ul style="list-style-type: none"> • Free training and mentorship • Incubation facilities and services 	Grant - Won Prize <ul style="list-style-type: none"> • GIMED case (Winners prize : 7500€) 	Investment incentives <ul style="list-style-type: none"> • General incentives • Regional development incentives
Investment green specific incentives <ul style="list-style-type: none"> • Max : 300 KDT 	Subsidies / Public funds <ul style="list-style-type: none"> • Project partially funded by public programs / Funds 	Start up act advantages <ul style="list-style-type: none"> • Free of social charges • Tax incentives 	Equity / Social funds / Philanthropy <ul style="list-style-type: none"> • Advantageous Equity conditions (Patient investors) 	Green Bond <ul style="list-style-type: none"> • Promoted by CDC to encourage CSR investors 	Subsidized loan rates <ul style="list-style-type: none"> • Advantageous rates (Sunref case) • BTS/ BPFME 	Debt funding - Banks and micro finance <ul style="list-style-type: none"> • No specific conditions
Warranty services <ul style="list-style-type: none"> • Warranty Fund coverage 	A Crowdfunding <ul style="list-style-type: none"> • Not operational • Emerging civil society initiatives for social impact 	Honor loan <ul style="list-style-type: none"> • Tax incitation's and returns on CSR activities and environment 	Loans without warranty <ul style="list-style-type: none"> • BTS/ BPFME case 	Free services <ul style="list-style-type: none"> • Free training and mentorship • Incubation facilities and services 	Grant - Won Prize <ul style="list-style-type: none"> • GIMED case (Winners prize : 7500€) 	Investment incentives <ul style="list-style-type: none"> • General incentives • Regional development incentives

Finance instruments mapping

Instruments	Public funds	Anava Fund	Banks	Banks - BTS/ BPME	Micro lending	VCs	Business angels	Support program	Incubation programs	Acceleration program	Intern funds / IDI's	Funding platform
Incubation Grant												
Acceleration Funding												
Honor loan												
Loan w/o Warranty												
Free Service												
Grant - Prize												
Investment incitation												
Subsidies												
Start up act incitation												
Equity												
Green Bond												
Bonified / Soft Loans												
Warranty service												
Crowdfunding												
Tax advantages												
Debt funding												
Support Org. funding												

Focus sur les principaux instruments

Focus on key financial players instruments funding green projects

Impact Partner & Flat6lab - Greenworks program <ul style="list-style-type: none"> • Impact Partner and Flat6Labs launched GreenWorks program to support startups operating in the green economy sector in North Africa, particularly Tunisia • GreenWorks is a support and funding program for young green economy promoters • The ambition of the program is to support 30 entrepreneurs who work in the Green sector and whose projects immediately create jobs. • Through this program, Hivos and IFC seek to support and develop the green economy sector in Tunisia by partnering with various institutions and organizations for the capacity building of young entrepreneurs and by setting up training programs and support necessary for the development of their projects. • GreenWorks permits access to support program without equity participation and with donations of 30 KDT. • There is also the possibility of applying for a larger investment with Impact Partner, Flat6Labs or with other investor partners. 	Sunref program- AFD Green Finance Label <ul style="list-style-type: none"> • 60 million euros of loans between a maximum of 1 and 4 million euros for environmental projects depending on the sector. • Including a credit line of EUR 20 million granted to BH bank intended to support Tunisian energy efficiency, renewable energy and reduction projects in Tunisia • Capped and subsidized interest rates, repayable over a period of between 5 and 10 years. • Technical assistance amounting to 2.2 million euros over 3 years • An investment bonus mechanism of 15% of the value of the amount granted. • Other services : Grant, Loan agreement or loan + investment premium • Eligibility criteria : • Energy efficiency projects (cogeneration, equipment, regulation systems, etc.) which must achieve a minimum of 20% of primary energy savings, as well as projects of renewable energies for the industrial and tertiary sector. • Eligible environmental projects are those relating to clean production (waste management) and those aimed at reducing pollution 	Smart capital Mechanism - Funding Startups and SSO <ul style="list-style-type: none"> • Flywheel offers two AIR instruments, assistance for the development of POCs for early stage Startups & AIR², financial support for the preparation for investment of Startups in Seed Stage • Air: This instrument which amounts to 30 Kdt : It is a grant that will be awarded to projects with strong innovation and with great potential for scalability. It is a mixed aid composed of 60% grant and 40% repayable grant . • AIR² is a support for Startups having raised SEED funds and working for a Scale up: it is an investment readiness support. AIR² is located between 150kdt and 200kdt. This financial instrument is mixed. It includes 60% grant and 40% repayable grant.
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CDC - Green Bond

- Enabling initiative to boost Green projects and CSR concept for companies and other financial stakeholders
- « Une " Green Bond ", ou obligation environnementale, est un emprunt obligatoire (non bancaire) émis par une entreprise, une organisation internationale ou une collectivité locale sur les marchés financiers en vue de financer des projets écologiques »
- New Instrument finance Green Project to boost
- Interesting concept for selective investors approach (CSR criteria)
- Quasi-equity
- Limited use at this stage
- CDC Accreditation in progress for UN Green Fund

Microfinance instruments (BTS, Taysir)

- Few green specific instruments
- Loans without substantial warranties and honor loans but rates and amount not adapted
- Rasalni product of Taysir : The "Rascalni" project operates in socio-economic activities (job creation) and environmental activities (circular economy) impact focused on the plastic recycling industry,
- Results of Rascalni project over 10 Months:
- 10,000 Kg of plastic waste collected in 10 months
- Less waste is scattered in the streets next to the sorting bins.
- 573 direct/indirect jobs consolidated
- Investment amount ::100.000 TND
- BTS - Green Loan :
- Green projects benefit of specific financing (90% debt and 10% own contribution).
- The reimbursement period can be up to 7 years.
- A grace period ranging from 3 to 12 months depending on the nature of the project.
- A preferential annual interest rate
- Technical assistance with partner structure
- Investment : 150000 DT

Micro finance instruments - Enda tamweel

- Eco-pret loan: This product is intended for recycling collection centers and rag pickers.
 - Eco-pret loan : 200 to 20 000 DT
 - Eco-Pret" achievement 2019 : Number of loans granted: 203
- INVESTMENT AMOUNT: 558 200 DT
- Eco-chams loan: This product is dedicated to agricultural micro-entrepreneurs specialized in the cultivation of date palms. It allows them to acquire and install irrigation and solar pumping systems.
 - Eco-chams loan : Can reach 40 000 DT
- Other services
 - A crowd funding platform that allows donation only
 - Micro insurance services
 - Micro equity for agriculture projects



UBCI

- UBCI is very active on the subjects of encouragement on sustainable development and the green economy projects such as:
- Launch of 1st biodegradable credit-card in Tunisia in 2017, UBCI continues its ecological momentum and its social and environmental commitment and is now generalizing the biodegradable support to all UBCI cards.
- Long committed and sustainable strategy of supporting social entrepreneurship with the LAB'ESS association, a leading player in the social and solidarity economy (ESS).
- Signature of a green credit line of 15 million euros with the SUNREF credit line (French Agency of Development's "green finance label"), that aims to support UBCI in its medium and long-term lending activities in favor of investments made by Tunisian companies in terms of energy efficiency, waste recovery and reduction of atmospheric, water and solid pollution
- Green line credit allows customers to benefit from multiple advantages such as:
 - Funding provided by UBCI up to 100% of the project
 - Credit granted at a subsidized rate
 - Repayment over 7 years
 - Support and technical support for the benefit of project leaders in parallel with funding
 - Possibility of benefiting from a subsidy rebate of up to 20% of the loan amount.

FODEP- Public Fund

FODEP (Fond de Dépollution)

- The FODEP is managed by the ANPE and financed by the German financial cooperation agency KfW
- FODEP's assistance is granted in the form of a subsidy of 20% of the amount of the depollution investment to be made.
- This FODEP subsidy is released in three installments depending on the progress of the work, noting that the eligible pollution control investment is limited to 4 Million Dinars
- Auxiliary services / funding : A subsidized bank loan "FOCRED" covering 50% of the investment of depollution and repayable over 10 years, with a grace period of 3 years, at an interest rate set at 4.25%, excluding the additional management margin applied by the commercial bank concerned and limited to 3%. This bank credit (optional) is also limited at 2 Million Dinars.

04 Évaluation de l'efficacité des instruments financiers durables existants

Les principaux constats relatifs au cadre réglementaire et aux offres de financement des projets de l'économie verte et circulaire ont été majoritairement partagés lors de l'atelier de la aTask force de décembre 2021.

Constats majeurs entravant le développement de l'économie verte et circulaire (1/2)

Cadre réglementaire et gouvernance

- Manque de sensibilisation des acteurs et du grand public
 - Vulgarisation et prise de conscience insuffisantes
- Déficit de gouvernance et de coordination entre les acteurs
 - Collaboration insuffisante avec les acteurs sectoriels et environnementaux
 - Déficit de pilotage et de coordination des actions et des incitatives (entre les acteurs transverses et sectoriels)
 - Mode d'action peu agile
- Cadre startup act non adapté
 - Plus tourné vers les projets IT
 - Pas d'avantages spécifiques liés à la nature des activités (avantages fiscaux, support au prototypage, ..)
- Cadre réglementaire non opérationnel
 - Cadres ESS et crowdfunding non effectivement lancés
- Déficit et difficulté d'accès à l'information

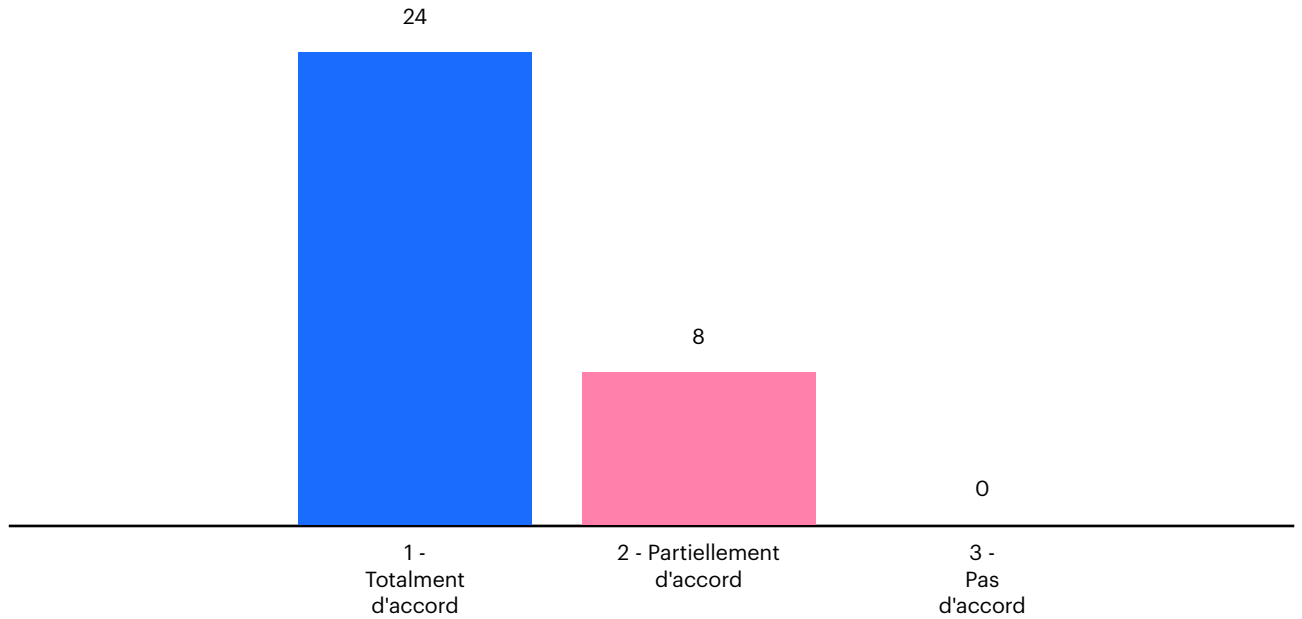
Constats majeurs entravant le développement de l'économie verte et circulaire (2/2)

Offre

- Manque d'expertise et de compétences internes des acteurs
- Offre d'accompagnement Startups limitée et non adaptée
 - Peu de programmes spécifiques, incubateurs généralistes
 - Insuffisance de Mentoring avancé sur l'innovation
offre limitée de support des activités R&D Prototypage & Industrialisation (fab Lab, incubation studio)
 - Offre de formation adaptée
- Offre de financement des startups / entrepreneurs limitée et non adaptée nementaux
 - Montant de dons insuffisant
 - Peu d'instruments et de modèle de financement innovants (Blended finance, soft loans, épargne solidaire,..)
- Offre d'accompagnement PME limitée et non adaptée
 - Offre peu intelligible et inaccessible
- Offre de financement traditionnelle et chère pour les PME
 - Offre inaccessible (Garanties, taux chers, ..)
 - Peu de produits spécifiques
 - Peu d'instruments et de modèle de financement innovants (Blended finance, nouveaux acteurs)
 - Energies renouvelables,..)
- Programmes de bailleurs de fonds diversifiés mais peu optimisés et inaccessibles

During the Impact Task Force meetings the following survey was shared:

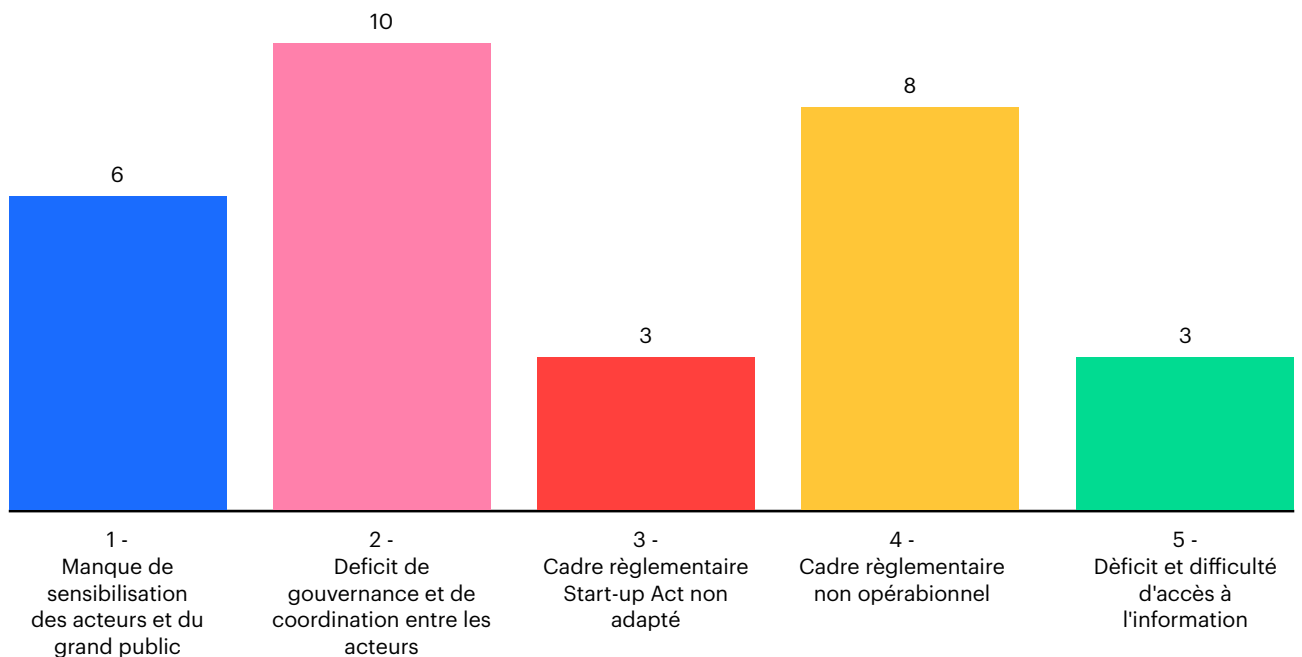
Êtes-vous d'accord avec les constats présentés?



Par rapport au volet cadre réglementaire, la priorisation par ordre d'importance des obstacles au développement de l'économie verte et circulaire montre les trois premières positions :

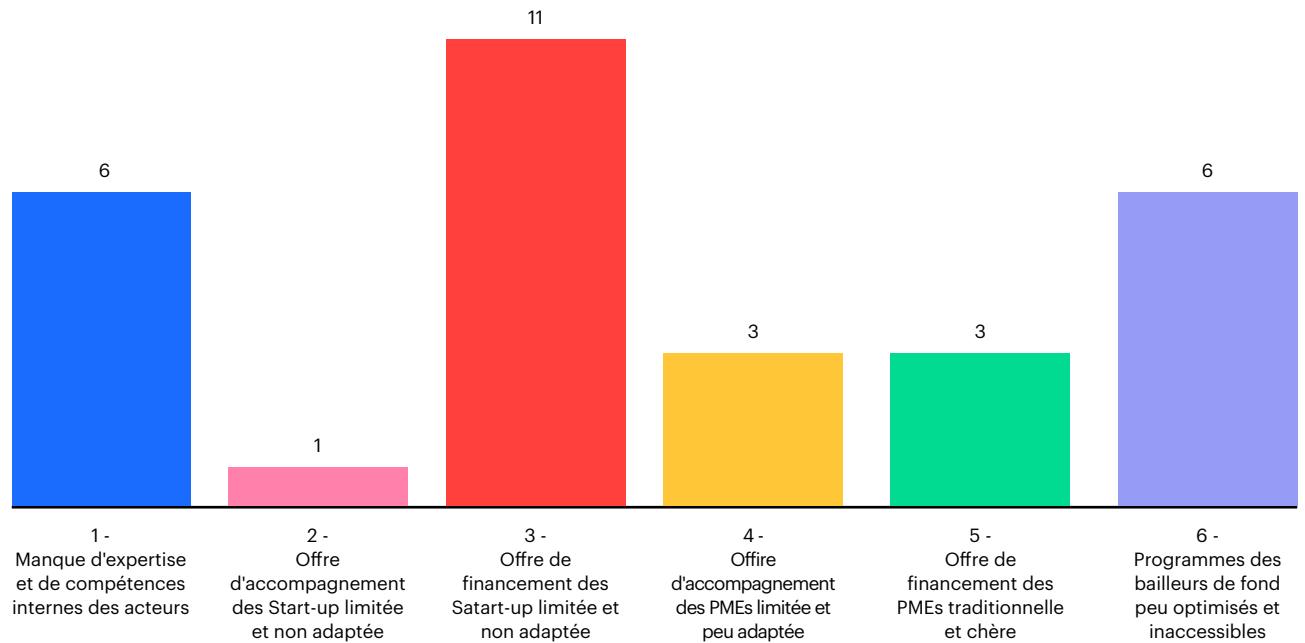
- **Déficit de gouvernance et de coordination entre les acteurs**
- **Cadre réglementaire non opérationnel**
- **Manque de sensibilisation des acteurs et du grand public**

Quel est, selon vous, le principal obstacle au développement d'une politique d'économie verte et circulaire appropriée?



Par rapport au volet Offre, la priorisation par ordre d'importance des obstacles au développement de l'économie verte et circulaire montre les trois premières positions :

- **Offre de financement des startups non adaptée**
- **Manque d'expertise et de compétences internes des acteurs**
- **Programmes non optimisés des bailleurs de fonds**



Finance instruments mapping

Instruments	Weaknesses	Enhancements based on international benchmarks
Incubation Grant	Not adapted for project with material prototype Not adapted to green project Lack of green Incubator and experts networks	Incubation studio concept for green project Prototype grant with higher amount Soft loan without warranty
Acceleration Funding	Not adapted for green project – Prototype Dev and industrialization Lack of advanced technical mentoring	Blended finance instruments
Honor loan	Few financial stakeholders / programs propose it (example : BTS)	Generalization in Early Stage / ideation phase Advanced technical support for project / idea assessment
Loan w/o Warranty	Limited application to micro projects Amount limitation	Soft Loan based on other warranty types
Free Service	Lack of experts network Not adapted training duration	Short training duration
Investment incentives	Weak level of use of the incitation Limited amount for comprehensive project investment Lack of expertise at investment agencies Lack of market awareness	enhanced communication about Green project incentive More flexibility on Incentives amount based on project Settled partnership with Core experts
Subsidies	Lack of technical expertise Insufficient coordination between public agencies Limited amount	Enhanced capacity building
Start up act incitation	More oriented to IT start up projects Not adapted to green project with prototyping development	Specific incentives for green projects
Equity	Lack of awareness of sustainable profit Less motivation for long investment project	Blended finance instruments Increased market awareness

Instruments	Weaknesses	Enhancements based on international benchmarks
Green Bond	Lack of Market awareness about the mechanism Limited CSR Investors	Rollout
Subsidized loans	Sunref case : More promoted to Large accounts , Limited access to SMEs	Soft loans with less warranty requirements Enlarged access to SME (Minimum SME funding metrics) Market concept promotion
Crowdfunding	Not deployed	Effective Application texts launch Circular economy concept promotion
Tax advantages	Limited use Lack of market awareness	Market promotion
Debt funding	Not adapted High Micro-lending rates No green specific products (except Sunref program) Lack of expertise at Financial stakeholders	Specific funding lines / subsidized rates
Support Org. funding	New support instruments by Smart Capital Not Green specific	Green Incubator offer development Specific green mechanisms of Smart Capital

Suite aux échanges avec différents membres de la task force pour un financement durable, les acteurs de l'écosystème, startups et PME, acteurs d'accompagnement et/ou de financement, ainsi que les structures publiques d'appui ont relevé les insuffisances liées à l'offre et à la réglementation existante.

Le benchmark avec des pratiques internationales de promotion et d'appui à l'économie verte et circulaire montre également des écarts d'approche, d'offres et de leviers réglementaires.

Nous traduisons dans ce qui suit les enseignements clés de bonnes pratiques de développement de l'économie verte et circulaire :

- Nouveaux produits **Soft loans** sans garanties
- Nouveaux concepts d'incubation : **incubation studio, Fablabs**
- **Plateformes digitales collaboratives**
- Mise en œuvre de démarche **Open innovation /Clusters Green Tech** permettant la collaboration entre les acteurs de l'écosystème : startups, incubateurs, universités, entreprises, acteurs publics, autres
- Développement de **nouveaux modèles d'affaires** notamment pour le développement des énergies renouvelables
- Développement de nouveaux instruments financiers dont **l'épargne solidaire, le crowdfunding** pour les projets environnementaux.
- Développement des mécanismes **Blended Finance** associant plusieurs profils d'acteurs financiers
- **Partenariat Public privé**
- Facilitation de **l'accès aux marchés publics** pour les startups
- **Plateformes communautaires** soutenant les projets verts
- Développement de nouveaux **modèles de gouvernance** pour les stratégies de transition verte (Governance Entity)
- Développement de Fonds dédiés : **Green Fund** (UAE case)
- Constitution d'un **pool de projets bancables** et visibles aux acteurs de financement
- Politiques et **stratégies volontaristes de promotion de l'économie verte et circulaire et d'inclusion financière** (National Financial Inclusion strategy (NFIS) (Jordan))
- Développement des instruments Soukouks de la finance islamique (**Islamic Soukouks / Bonds**)

- **Incitations** des acteurs bancaires au financement des projets d'économie verte et circulaire (Cas de l'Inde)
- **Exonérations fiscales** sur l'achat des équipements de production des énergies renouvelables
- Obligation de conformité au référentiel ESG
Développement d'un **cadre conceptuel et méthodologique** de la finance des projets verts
- **Politique promotionnelle** volontariste en faveur de l'économie verte en tant que créneau porteur prioritaire
- **Programme Up/ Re skilling** de renforcement des capacités des PME sur les projets verts

Benchmark – Best practices

<p>Incubation grant</p> <ul style="list-style-type: none"> • Incubation process : Grant > Soft Loan without warranty > Commercial loan (acceptable warranty) > fund rising (Acceleration) 	<p>Acceleration program funding</p> <ul style="list-style-type: none"> • Resource sharing for prototype development • Fab Lab for Green / Agritech prototyping • IP protection • Access to advanced technical expertise for knowledge intensive projects 	<p>Honor loan</p> <ul style="list-style-type: none"> • Crowdfunding to support green and social projects • Specific social finance instruments – “Epargne solidaire”
<p>Investment green specific incentives</p> <ul style="list-style-type: none"> • One stop shop to technical and funding support for SMEs and Startups • Collaborative platform 	<p>Subsidies / Public funds</p> <ul style="list-style-type: none"> • Linking SMEs to startups • Set up of green techn clusters : private sector, startups, public support organization, startups support organization, financial stakeholders , civil society, NGO 	<p>Start up act advantages</p> <ul style="list-style-type: none"> • Green sensitive community mobilization for impactful environment projects and initiative funding and support
<p>Warranty services</p> <ul style="list-style-type: none"> • Amplifying the talent pool on Green business 	<p>A Crowdfunding</p> <ul style="list-style-type: none"> • Access to public tenders for start-ups • National promotion / Brand Building for green business • PPP – Startups / Public sector 	<p>Honor loan</p> <ul style="list-style-type: none"> • Players for renewable energies (Energy as a service, Financial and operations players supporting intensive investments) • Impact ventures

- Les discussions tenues avant et après la Task force ont permis de cadrer les meilleures orientations qui sont à même de booster l'écosystème d'accompagnement et de financement des projets verts.

Les principales préconisations se résument ainsi :

Lancement et Branding d'un cluster d'innovation Green Tech

- Il s'agit d'un cluster visible autour d'une marque (Brand) visible et réunissant les startups, les PME, les technoparcs et centres R&D, les acteurs universitaires ainsi que les acteurs d'accompagnement et de financement issus des secteurs publics, privés et de la société civile

Le lancement de Start up Act Green

- Il s'agit d'apporter les ajustements les plus pertinents pour adresser les spécificités de projets green notamment sur les volets :
 - Prototypage et sourcing composantes matérielles afférant à cette activité
 - Avantages fiscaux spécifiques
 - Accès aux marchés publics (tels que la gestion des déchets)
 - Accès au financement notamment les programmes /fonds spécifiques
 - Collaboration avec les PME partenaires
 - Knowledge : accès aux expertises, protection de la propriété intellectuelle

La mise en œuvre de **plateformes collaboratives digitales et de Marketplaces B2B** permettant de mettre en relation les PME et les startups avec les acteurs de financement et d'assistance technique

- Ces plateformes offrent un canal digital pour les acteurs financiers et d'accompagnement permettant d'atteindre la demande du marché avec une meilleure qualification des opportunités de projets et des risques y afférant
- Ces plateformes permettent de rendre l'offre d'accompagnement et de financement plus accessibles aux PME et startup en termes de services et de coûts
- Ces plateformes favorisent la collaboration entre les acteurs

Revue des incitations liées aux innovations et aux projets verts

- Il s'agit de mettre en œuvre des mesures incitatives sous forme d'avantages financiers ou fiscaux octroyés aux startups et aux PME dans leurs projets d'innovation et de renforcement des capacités sur l'économie verte (Formation de personnel, Développement, digitalisation, ...)

Programme national de support aux PME

- Il s'agit de lancer un programme national RE / Up skilling des PME, analogue au programme de mise à niveau (PMN), pour support financier et technique des PME dans leurs projets digitaux et verts
- Ce programme prendra en charge partiellement des coûts éligibles de ces projets verts
- Ce programme pourra être adossé à un fond public privé dédié ou une ligne de financement dédiée mobilisée auprès des différents bailleurs de fonds
- Le programme pourra comprendre la formation des acteurs de l'écosystème financier intervenant dans le financement des projets verts
- Le programme est élaboré dans la continuité et en connexion avec les différents instruments et programmes en relation à l'instar de fond Innovatech promu par Smart Capital pour les
- PME innovantes

Activation du cadre Crowdfunding et ESS

- Il s'agit de rendre ce cadre opérationnel par la promulgation des textes et des décrets d'application y afférant.

Une démarche d'animation et un modèle de gouvernance publique privée du réseau national de partenaires

- Le modèle PNS évoluera vers un Cluster Green Tech reposant sur un modèle de gouvernance tournant (Mandant de 3 ans) et permettant l'accès aux services du
- Cluster moyennant des conditions d'abonnements annuels (Membership) et permettant le positionnement des acteurs membres sur les opportunités du cluster (et ce de manière individuelle ou en groupement)
- Le modèle de gouvernance définira les conditions de mise en œuvre de projets communs fédérateurs et bénéfiques aux membres

Démarche de communication et de sensibilisation nationale globale aux enjeux de l'économie verte et circulaire (Grand public, PME, startups, autres)

- La particularité des projets de l'économie verte et circulaire est la forte sensibilité au levier culturel de conscience par rapport à la question environnementale, un levier critique devant être renforcé par une démarche nationale pour faciliter le développement des startups travaillant dans ce domaine.

Le lancement d'un **Fond dédié Green public privé** mettant en œuvre de nouveaux mécanismes et instruments : **Blended Finance, Soft loans**, autres

- Des réflexions et des initiatives sont en cours et émergent dans cette direction afin d'adresser de manière spécifique les besoins de projets verts d'un côté et les attentes d'acteurs financiers de différents profils associés (Investisseurs en capital, Impact Investors, Banques ,..)
- Il y a lieu de proposer via ce fonds, plusieurs instruments adaptés par cycle d'avancement des startups et des PME
 - Exemple de produits pour les entrepreneurs : Honor loan, soft loan , crédit commercial , ..
 - Possibilité de montants de financements plus élevés et à conditions plus accessibles pour les entrepreneurs et startups

Renforcement de **l'écosystème d'innovation et d'entrepreneuriat** (nouveaux concepts d'incubation Studio, amplification du pool de talents dans les métiers verts)

- Il s'agit de lancer de nouveaux concepts d'incubation et d'accélération des projets verts avec un accompagnement plus axé sur l'accès au knowledge, l'innovation ouverte et le support au développement et au prototypage Incubation Studio
 - « Fab Lab » : notamment pour les activités de prototypage et de développement
 - Lancement de challenges Open Innovation auprès des acteurs startups, universités, PME et autres
 - Support aux étudiants entrepreneurs dans l'économie verte
 - Amplification du pool de talents sur les métiers verts

Adaptation des conditions de financement de PME : Taux bonifiés / seuil de financement des PME

- Cette mesure est adossée à des lignes de financements / Fonds spécifiques permettant de commercialiser des produits de crédits accessibles à des taux bonifiés et d'exiger un seuil de financement des PME notamment sur les projets verts

Activation et déploiement du mécanisme Green Bond :

- La caisse des Dépôts et de Consignations vise un déploiement plus élargi de cet instrument auprès de la catégorie des investisseurs responsables et ce via une sensibilisation et une communication plus accentuée

Encouragement des démarches « Open innovation » : Startups-PMEs, PPP

- Il s'agit de promouvoir et développer les démarches et les plateformes open innovation permettant d'identifier les challenges d'éco-innovation et de positionner les solutions des startups sur ces challenges lancés par les acteurs publics et privés
- Le cadre réglementaire gagne à encourager toute démarche Open innovation et de partenariat public privé au sein de clusters visant le partenariat et la collaboration sur des projets d'économie verte et circulaire entre Startups, PME, universités, structures d'appui, technoparcs et acteurs de la société civile

Attraction de nouveaux acteurs et de nouveaux modèles de financement des projets Energies renouvelables

- Ceci englobe de nouveaux business modèles et de plateformes de production et de développement des énergies renouvelables (Energy as a service)

Nouveaux modèles de financement (exemple social finance, épargne solidaire,..)

- L'offre de produits de financement peut être étoffée et appuyée par de nouveaux produits et mécanismes de finance durable :
 - Offres packagées (Blended Finance)
 - Epargne solidaire / Mutualiste
 - Crowdfunding
 - Finance islamique des projets verts

Déploiement élargi de démarches de labellisation en relation (Production Bio , Carbon Free, Commerce équitable,..)

- Il s'agit d'appuyer les démarches individuelles menées par les acteurs à l'instar label Souk el Kahina de Enda et les porter à l'échelle nationale tout en l'intégrant aux labels et aux référentiels internationaux en relation

Renforcement des compétences des acteurs de financement :

- Cette action peut être couverte par le programme national de support aux PME et menée en collaboration avec les bailleurs de fonds et les associations professionnelles des acteurs de financement (dont l'association tunisienne des professionnels des banques et des établissements financiers)

Avantages fiscaux

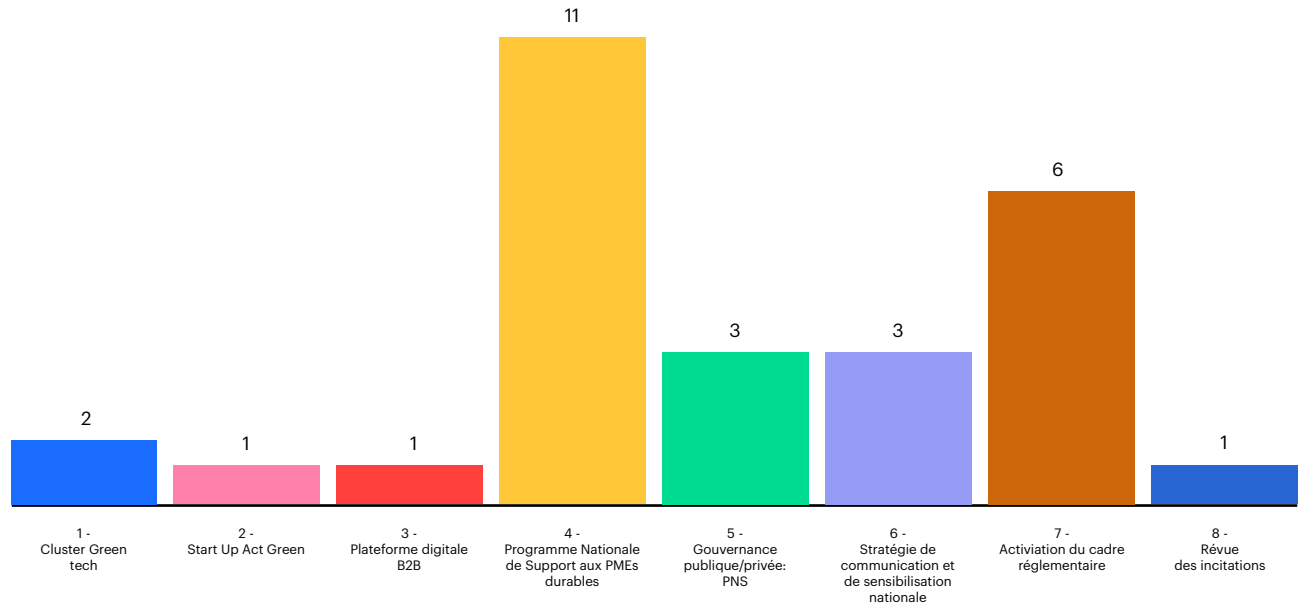
- Il s'agit de favoriser le développement des activités de l'économie verte et circulaire via des avantages fiscaux tels qu'une TVA réduite ou l'exonération sur l'import des équipements de production et de développement

Mise en place de Sand Box Green

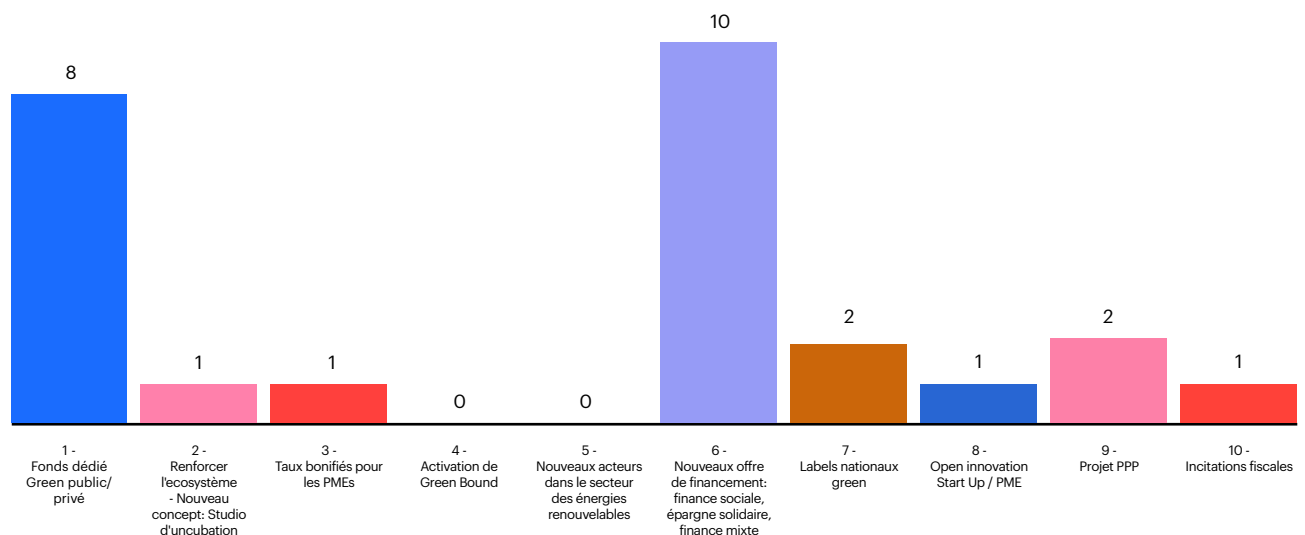
- Il s'agit de lancer cette approche pour tester et développer des projets green impactants et d'envergure à l'instar de la démarche des projets FINTECH entreprise en collaboration avec la banque centrale de la Tunisie

Recueil de feed-back sur les Propositions relatives au cadre réglementaire

Selon vous, quelles sont les propositions les plus pertinentes liées au cadre réglementaire et à la gouvernance?



Recueil de feed-back sur les propositions relatives à l'offre de financement



Ces propositions sont confortées par les enseignements de l'enquête régionale sur la finance durable qui ont montré un focus particulier sur les aspects :

- Sensibilisation (Market Awareness)
- Lancement de projets pilotes
- Revue de la gouvernance des acteurs impliqués dans le développement des écosystèmes sectoriels et transverses à l'instar de l'économie verte, de l'économie du numérique
- Démarche de collaboration / open innovation
- Support aux PME

- Facilitation des projets d'investissement dans l'économie verte
- Déploiement de démarche RSE (Responsabilité Sociétale des Entreprises)
- Mise en œuvre de plateformes digitales facilitant la collaboration et l'accès aux services d'accompagnement et au financement

Les enseignements clés issus des différents travaux et analyses montrent l'importance et la nécessité d'une approche collective des écosystèmes concernés par le financement de l'économie verte et circulaire.

S'agissant d'un enjeu transverse et crucial pour le développement durable des écosystèmes sectoriels, l'offre et le cadre réglementaire du financement des projets de l'économie verte et circulaire gagnent à faire l'objet d'une politique volontariste forte au même titre qu'un créneau stratégique porteur.

Les dernières initiatives et actions montrent une prise de conscience accrue de cet enjeu et de la nécessité de la démarche de collaboration et de partenariat entre les différents acteurs publics, privés et de la société civile.

La fédération des acteurs, à l'instar de la démarche initiée de Réseau national de partenaires et de la Task force nationale pour le financement soutenable, gagne à être appuyée par la conduite de projets phares impactants, choisis parmi les préconisations formulées par les différents acteurs sollicités.

La priorisation faite par la Task Force Nationale montre des recommandations phares saluées par les différents acteurs et qui gagnent à enclenchées incessamment à court à horizon de 3-6 mois :

- 1 Le lancement d'un **programme national d'envergure de support aux PME** sur les projets verts (englobant les projets d'investissement et de renforcement des capacités UP Skilling / Re Skilling sur les projets verts)
- 2 Le lancement de **fond dédié public-privé Green Tech** mobilisé auprès des bailleurs de fonds internationaux et nationaux et sous-tendant le programme des PME et les actions de développement des offres de financement (taux bonifiés, blended finance, Soft loans,..)
- 3 La mise en œuvre de stratégies et d'actions de **marketing et de sensibilisation** d'envergure
- 4 L'activation du cadre réglementaire **Crowdfunding & ESS**
- 5 Le développement et le lancement de **nouvelles offres de finance durable** (telles que l'épargne solidaire)
- 6 La définition et la mise en place d'un **modèle de gouvernance publique privée** du PNS,
- 7 La mise en œuvre de **Cluster Green Tech**, à partir du PNS et autour de **plateformes digitales collaboratives** de type **Plateformes Open Innovation et Marketplace B2B** mettant en relation les startups et les PME avec les acteurs de financement et d'accompagnement
- 8 Mise en œuvre d'une **Sand Box Green** (démarche analogue aux startups Fintechs auprès de la banque Centrale)

- 9 Conduite **d'une action de formation des acteurs de financement**, constitution d'un **pool de projets Green bancables** et mise en relation avec l'écosystème d'accompagnement et de financement (Format Event)
- 10 Propositions de mesures incitatives fiscales au profit des projets de l'économie verte et circulaire et favorisant le développement de l'écosystème d'entrepreneuriat et d'innovation dans ce domaine
- 11 Lancement d'un **Projet pilote en PPP** dans le domaine de l'économie verte (exemple : gestion des déchets)

Les dernières mesures d'urgence économique annoncées par le gouvernement tunisien le 01/04/2022 englobent des orientations en phase avec ces recommandations notamment l'appui des projets de transition digitale et verte des PME, l'activation des cadres crowdfunding, la facilitation de l'accès au financement des PME .

Parmi les mesures annoncées, nous relevons celles les plus en relation et à même de faciliter l'accès au financement et à l'accompagnement pour les PME et les startups :

- Mesure 4** Créer une ligne de financement de 200 MDT pour souscription aux fonds d'investissements dédiés aux PME
- Mesure 6** Créer un mécanisme incitatif pour le financement des PME
- Mesure 8** Créer une ligne de financement pour l'innovation- Digitalisation-Economie verte et circulaire
- Mesure 9** Adopter un décret-loi portant sur des mesures exceptionnelles pour accélérer les projets d'investissement public et relancer l'investissement privé :
 - Encourager les startups et les entreprises nationales et la préférence nationale
 - Relancer l'investissement privé dans le cadre PPP
- Mesure 19** favoriser l'innovation technologique et la recherche en particulier le développement des technopoles et des clusters
- Mesure 26** Publier les textes d'application relatifs au crowdfunding
- Mesure 27** Publier les textes d'application relatifs à l'Economie sociale et solidaire (ESS)

Dans ce cadre, l'économie verte et circulaire est appelée à un développement plus appuyé et plus volontariste dans les prochaines années avec la mise en œuvre d'une démarche globale cohérente et mobilisatrice d'acteurs de différents profils.

Le développement de l'écosystème et de l'offre ne peut être décorrélié des enjeux de développement des secteurs notamment ceux présentant un impact économique, social et environnemental important tels que l'agriculture, le tourisme et le textile.

La stratégie nationale de l'économie verte ainsi que les stratégies sectorielles gagnent à intégrer de manière substantielle les enjeux de la **transition digitale, verte et sociale** qui sont génératrices d'un **large panel d'opportunités et de créneaux porteurs** à l'instar des services **Green Tech**.

L'utilisation des technologies dans le développement des projets de l'économie verte et circulaire au profit des différents secteurs nécessitent un **appui public massif**, notamment via des **programmes de support d'envergure** (programmes Up / Re Skilling) et une amplification du pool de talents sur les métiers verts / digitaux .

De par ces considérations de portée transverse , la clé de réussite pour l'amélioration de l'offre et du cadre réglementaire réside dans la mise en œuvre **d'un modèle de gouvernance agile et efficace** assurant une **vision globale cohérente et des capacités d'implémentation renforcées** et mettant en œuvre de **nouvelles approches de collaboration et de partenariat public-privé-société civile**. Le développement durable et les enjeux environnementaux gagnent à être au cœur des stratégies de relance future de la Tunisie.

Annexe 1 – Instruments financiers & Acteurs de financement

Le fonds vert pour le climat

La Tunisie a entamé la création d'une instance nationale accréditée auprès du Fonds Vert pour le climat (FVC) qui finance des projets visant à limiter l'impact des changements climatiques dans les pays en voie de développement.

Le FVC vise à avoir un impact en matière d'atténuation et d'adaptation dans huit secteurs identifiés par son Conseil d'administration

Atténuation	Adaptation
Production et accès à l'énergie Transports Forêts et utilisation des terres Bâtiments, villes, industries et appareillages	Santé, alimentation et sécurité hydrique Moyens de subsistance des personnes et des communautés Environnement de l'immobilier et des infrastructures Ecosystèmes et services écosystémiques

Le Fonds a en outre identifié 5 priorités d'investissement transversales à forts impacts en matière d'atténuation et d'adaptation :

- transformer la production et l'accès à l'énergie ;
- créer des villes climato-compatibles ;
- encourager l'agriculture durable : à faible émission de carbone et résiliente au changement climatique ;
- promouvoir les financements à grande échelle pour les forêts et le changement climatique ;
- renforcer la résilience des petits États insulaires en développement (PEID).

Green Climate Fund

Introduction	
Name of organization	Green Climate Fund
Organization typology	Global Fund / International Financials Stakeholders
Legal form	
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>The GCF Is the world's largest climate fund, mandated to support developing countries raise and realize their Nationally Determined Contributions (NDC) ambitions towards low-emissions, climate-resilient pathways. GCF operates through a network of over 200 Accredited Entities and delivery partners who work directly with developing countries for project design and implementation. GCF's investments are aimed at achieving maximum impact in the developing world, supporting paradigm shifts in both mitigation and adaptation. The Fund aims for a 50:50 balance between mitigation and adaptation investments over time. It also aims for a floor of 50 percent of the adaptation allocation for particularly vulnerable countries, including Least Developed Countries (LDCs), Small Island Developing States (SIDS), and African States.</p> <p>Ex: Project FP099 which concerns 11 countries including Tunisia . This projects aims to provide financings to develop renewable energy projects in regions with power deficits to reduce energy costs and CO2 emissions.</p>
Location (headquarters)	The Green Climate Fund is headquartered in Songdo, Incheon City, Republic of Korea, where it opened its doors in December 2013
Geographical scope (area of operations)	International in particularly vulnerable countries
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input checked="" type="radio"/> debt <input checked="" type="radio"/> grant
Focus on Green and Circular economy	<input checked="" type="radio"/> Green and Circular economy is the only target <input type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>Its scope of operations can be summarized in its four-pronged approach:</p> <p>Transformational planning and programming: by promoting integrated strategies, planning and policymaking to maximize the cobenefits between mitigation, adaptation and sustainable development.</p> <p>Catalyzing climate innovation: by investing in new technologies, business models, and practices to establish a proof of concept.</p> <p>Derisking investment to mobilize finance at scale: by using scarce public resources to improve the risk-reward profile of low emission climate resilient investment and crowdin private finance, notably for adaptation, nature-based solutions, least developed countries (LDCs) and small island developing states (SIDS).</p> <p>Mainstreaming climate risks and opportunities into investment decision-making to align finance with sustainable development: by promoting methodologies, standards and practices that foster new norms and values.</p> <p>GCF commits to contributing to the United Nations Sustainable Development Goals. GCF will work towards climate neutrality by applying approaches set out in the UN Climate Neutral Strategy, including its recent Strategy for Sustainability Management in the UN System 2020–2030.</p> <p>Link : https://www.greenclimate.fund/sites/default/files/document/sustainability-strategy.pdf</p>

Product specificities (what makes this product different from similar products on the market)	GCF adds value to its partners by enabling them to raise the ambition of their climate action. By leveraging the risk management capacity of partners and their own set of investment, risk and results management frameworks, GCF can accept higher risks to support early-stage project development as well as policy, institutional, technological and financial innovation to catalyse climate finance
Range of investment (minimum and maximum)	Depends on the project
Investment duration	For the example mentioned below the project has an estimated lifespan of 20 years. Generally it depends on the project
Return expectation	<input checked="" type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	Public institutions (countries's strategies) GCF has set up the Private Sector Facility (PSF), a dedicated division designed to fund and mobilise private sector actors, including institutional investors, project sponsors and financial institutions.
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	<p>Potential of the project or program to contribute to the achievement of GCF's objectives and results areas</p> <p>Degree to which GCF can achieve sustainable development impact beyond a one-off project or program investment through replicability and scalability</p> <p>Wider benefits and priorities: Does the project have wider benefits and priorities? Are environmental and social safeguards and gender equality an integral part of the project?</p> <p>Vulnerability and financing needs of the beneficiary country and population: Does the project provide financing needs to the beneficiary country and population? Is there an absence of alternative sources of financing?</p> <p>Beneficiary country ownership of, and capacity to implement, a funded project or program (policies, climate strategies and institutions)</p> <p>Economic and, if appropriate, financial soundness of the program/project: Does the project foster cost-effectiveness and private sector funding mobilization?</p>
Auxiliary services provided to target companies	Trainings / Strategies of countries / Accompaniment
Additional financial products offered by the organization, besides the one described as best practice	None
Investment example in Green and Circular Economy	<p>Towards a Climate Resilient Agriculture and livelihoods in Southern Tunisia: the project therefore aims at building the resilience of smallholder farmers and ecosystems to current.</p> <p>Link: https://www.greenclimate.fund/sites/default/files/document/22630-towards-climate-resilient-agriculture-and-livelihoods-southern-tunisia.</p>
Contact details	
Address and telephone	G-Tower, Songdo Business District 175 Art center-daero Yeonsu-gu, Incheon 22004 Republic of Korea +82 32 458 6059 (KST)
Website	https://www.greenclimate.fund/about/contact

Swot Analysis

Helpful

Internal

Strengths

It is dedicated 100% to the green project and circular economy.

Setup of local entity : monitoring , support , coordination

External

Opportunities

investors and entrepreneurs will be interested in this institution.

GCF can structure its financial support through a flexible combination of grant, concessional debt, guarantees or equity instruments to **leverage blended finance and crowd-in private investment for climate action in developing countries**. This flexibility enables the Fund to pilot new financial structures to support green market creation.

Le fonds vert pour le climat

La Tunisie, à travers la Caisse des dépôts et consignations (CDC), vient d'adopter le **«Green bond»**, un instrument permettant de financer des projets dans le secteur des énergies renouvelables, le processus d'accréditation de la CDC par le Fonds vert des Nations Unies est en cours, afin de lui permettre de lever des fonds pour financer des projets écologiques.

Le principe d'un **«Green bond»** est qu'une entreprise, une association ou une organisation internationale émet une obligation sur les marchés financiers afin de financer un projet ou une activité à bénéfice environnemental. Concrètement, ces produits séduisent les investisseurs désirant conjuguer rendement financier et impact environnemental positif (énergies renouvelables, efficacité énergétique, gestion durable des déchets et de l'eau, exploitation durable des terres, transport propre et adaptation aux changements climatiques...). En effet, les «Green bonds» présentent l'avantage d'avoir le même système de prix que les obligations conventionnelles, le même système de remboursement et le même profil de risque. La véritable différence réside dans le rendement écologique généré en plus par les obligations vertes.

En fait, les entreprises et les collectivités qui désirent se lancer dans ce type de démarche cherchent trois objectifs. Il s'agit, en premier lieu, de **communiquer sur leurs stratégies environnementales** et donner du relief à leur engagement. Ensuite, diversifier leur base de créanciers, en ciblant **des investisseurs éthiques** qui intègrent déjà des critères environnementaux, sociaux et de gouvernance et, enfin, **améliorer la qualité du dialogue au sein de l'organisation entre directions financières et directions environnementales** au sein des structures.

De leur côté, les investisseurs cherchent à répondre à la demande des épargnants d'investir en faveur de la transition écologique et aussi mieux maîtriser un type de gestion intégrant des critères environnementaux, amené à croître dans les années à venir. Le Green bond est donc une véritable révolution en termes de transparence dans le milieu de la finance. Tout l'enjeu est donc d'allier utilité environnementale et rentabilité, de cultiver la transparence tout en récoltant les fruits du Green bond.

Caisse des Dépôts et des consignations

Introduction	
Name of organization	Caisse des Dépôts et des consignations
Organization typology	Public institution
Legal form	Private company
Public/private ownership	<input checked="" type="radio"/> public entity <input type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	Caisse des Dépôts et Consignations (CDC) is a public institution, created in 2011, with the main objective of supporting state policies. The CDC distinguishes itself by its unique economic model characterized by its mode of governance, its investment doctrine and its risk management. Its status gives it the role of key player in the economic and social development of Tunisia to serve the interest on a long-term horizon.
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input checked="" type="radio"/> debt <input checked="" type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>Contribution in the set up of Fonds des Fonds recently launched to boost start up and innovation ecosystem</p> <p>Contribution in Sector public funds</p> <p>CDC finances low carbon projects, renewable energy production, energy saving solutions as well as ecological and energy transition companies.</p> <p>Green Bond launched as a mean for selective investors approach</p> <p>An accreditation action for the Green Climate Fund is in progress</p> <p>The CDC is the first public establishment to have received the CSR label. By aligning with its investment doctrine and its growth model, it has defined four strategic pillars of the CSR approach</p>
Product specificities (what makes this product different from similar products on the market)	
Range of investment (minimum and maximum)	It depends on the nature of the project
Investment duration	
Return expectation	<input checked="" type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	SMEs /StartUps
Phase of growth of target companies	<input checked="" type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input checked="" type="radio"/> Scale-up
Conditions and prerequisites to access	<p>It depends on the nature of the project and the funding request</p> <p>Indirect funding : through Fonds des Fonds / Child funds</p> <p>Direct Funding to SMEs .</p>
Auxiliary services provided to target companies	Capacity Building , networking
Additional financial products offered by the organization, besides the one described as best practice	Technical services and infrastructure, business services and training offered.

Green Bond: an instrument for financing projects in the renewable energy sector. The principle of a "Green bond" is that a company, association or international organization issues a bond on the financial markets in order to finance a project or activity with environmental benefit. Concretely, these products appeal to investors wishing to combine financial return and positive environmental impact (renewable energies, energy efficiency, sustainable management of waste and water, sustainable use of land, clean transport and adaptation to climate change, etc.). Indeed, "Green bonds" have the advantage of having the same price system as conventional bonds, the same reimbursement system and the same risk profile. The real difference lies in the ecological return generated in addition by green bonds.

Contact details

Address and telephone

Adresse : 07, Rue Abou Hamed El Ghazali, Jardins du Japon, Montplaisir, 1073 Tunis.
Tél : (+ 216) 71 905 999 - 71 905 475 - 71 905 443.
Email : cdc@cdc.tn

Website

<http://www.cdc.tn/>

Swot Analysis

Helpful

Harmful

Internal

Strengths

Public Investor body
Track Record in support public policies
Governance model
CDC Gestion
Contribution to the set up of funds des fonds and sector public private funds
Connection with International Donors and financial stakeholders
CSR labelling

Weaknesses

Limited rollout of Green Bond
Lack of dedicated approach for green projects

External

Opportunities

Global Climate Fund accreditation
Dedicated Fund for Green Projects

Threats

Fonds des fonds – Smart Capital

Introduction	
Name of organization	Smart Capital
Organization typology	Asset Management
Legal form	
Public/private ownership	<input checked="" type="radio"/> public entity <input type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>Smart capital is an operator of the national Start Up Tunisia program.</p> <p>Start-up Tunisia: a National pioneer program designed to boost entrepreneurship and innovation ecosystem and encompassing 4 pillars :</p> <p>Start-up act Start-up Invest Start-up Empower Start-up State</p> <p>It encourages all types of startups which are innovative and creative from the seed stage, to late stage</p>
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input checked="" type="radio"/> debt <input checked="" type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>Smart Capital is financing startups in Tunisia. It supports the financial and growth needs of startups. It encompasses the projects « innovative Startups and SMEs » and « Flywheel ».</p> <p>The ANAVA Fund of Funds is a crucial element in creating a better investment environment. This will allow many players in the innovative entrepreneurship ecosystem to access the capital they need to develop.</p> <p>The Fund of Funds with a target size of 200 million with an expected first closing of 100 million aims to invest in 13+ investment funds dedicated to Startups at each stage of their development (Seed Stage, Early Stage and Late Stage).</p> <ul style="list-style-type: none"> ● Start up invest components designed : ● Fonds des Fonds Anava, ● Child funds, ● Warranty fund for startups <p>Flywheel is a program of financial support that allows to create an efficient and inclusive network of 'Startup Support Organizations' (SSO) all over the country, to encourage their growth and implement a new state of mind focused on performance.</p> <p>The aim of this program is providing them with a productive and inclusive ecosystem propitious for their development and to create jobs in digital economy. The program provides two instruments to Startups:</p> <p>A financial instrument (subsidy) aimed to develop the first version of the product, the 'proof of concept'T.</p> <p>A financial instrument (subsidy) bridge to support Startups in « seed stage » to get prepared for greater fundraising.</p> <p>And two instruments for Startups Support Organizations (SSO): *Subsidy for the launch of new support programs for Startups (Incubator; accelerator) *Subsidy allocated for the performance achieved by SSOs estimated after one year.</p>

Product specificities (what makes this product different from similar products on the market)	Smart capital allows the improvement of holistic support to innovative Startups and SMEs. It provides a financial support equity and quasiequity investments and helps the actors of the entrepreneurial ecosystem, notably business incubators and accelerators, improve and extend the scope of their programs, through including in particular the startups and SMEs managed by women or located in the country's interior regions.
Range of investment (minimum and maximum)	
Investment duration	7 years for "Flywheel" and "Innovative Startups and SMEs". For the other projects it depends on the type of the funding
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	StartUps
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input checked="" type="radio"/> Scale-up
Conditions and prerequisites to access	Have substantial economic presence in Lebanon and growth opportunities in the Middle East.
Auxiliary services provided to target companies	Financing and support programs for the StartUps and the SMEs in Tunisia .
Additional financial products offered by the organization, besides the one described as best practice	No mention of investments in green projects.
Investment example in Green and Circular Economy	None
Contact details	
Address and telephone	Smart Capital, Bloc A, immeuble Saphir, avenue du dinars, les berges du lac 2, 1053 Tunis
Website	https://smartcapital.tn/en/home/

Fonds National de Maîtrise de l'Énergie (FNME)

Le FNME a été créé par la loi n°2005-106 du 19 décembre 2005. Il s'agit d'un fonds spécial du Trésor destiné à promouvoir la politique de maîtrise de l'énergie, à travers un soutien financier, sous forme de subventions octroyées aux opérateurs économiques consentant des investissements d'actions de maîtrise de l'énergie. Ce soutien se focalise sur trois axes:

- 1 L'efficacité énergétique
- 2 Les énergies renouvelables
- 3 La substitution énergétique.

Les projets d'énergies renouvelables bénéficient **de prime à l'investissement de 15% plafonnée à un million de dinars et des prises de participation au capital.**

FONDS DE DEPOLLUTION (FODEP)

Le Fonds de Dépollution est un fonds spécial du trésor créé en vertu de la loi n° 92/122 du 29 décembre 1992, Le FODEP est géré par l'ANPE et financé par l'organisme de coopération financière allemand KfW.

Le FODEP a pour principales missions :

- 1 Encourager les entreprises à réaliser des projets visant à protéger l'environnement contre la pollution occasionnée par leurs activités, ou les inciter à mettre en place des projets de réhabilitation et d'amélioration du rendement épuratoire des installations de dépollution déjà existantes ;
- 2 Renforcer le volet curatif en incitant, à travers des financements appropriés, à l'utilisation des technologies propres et non polluantes, qui sont financées à concurrence de la valeur de l'investissement visant à protéger l'environnement ;
- 3 Soutenir l'effort national en matière de Mise à niveau environnementale de nos entreprises.

Le FODEP contribue au financement :

- 1 Des installations visant à réduire ou à éliminer la pollution des entreprises (par exemple : station de prétraitement des eaux usées, équipements de dépollution atmosphérique, etc.) ;
- 2 Des installations communes de dépollution, réalisées par les opérateurs publics ou privés, pour le compte de plusieurs entreprises industrielles, groupées par nature d'activité ;
- 3 Des projets d'installations d'unités de collecte, de traitement et de recyclage des déchets ;
- 4 Des projets de Technologies propres et non polluantes.

Le concours du FODEP est accordé sous forme **d'une subvention de 20% du montant de l'investissement de dépollution à réaliser. Le plafond de l'investissement est fixé à 4 millions de dinars. La subvention est débloquée en 3 tranches en fonction de l'avancement des travaux, et ce après constat établi par l'ANPE.**

LE FOCRED Fonds pour la protection de l'environnement dans le domaine industriel (crédit complémentaire au FODEP)

Outre la subvention, les entreprises éligibles au concours du FODEP peuvent bénéficier d'un **crédit bancaire bonifié** (FOCRED) :

- 1 **Couvre jusqu'à 50% de l'investissement de dépollution;**
- 2 **Crédit remboursable sur une durée de 10 ans, avec un délai de grâce de 3 ans;**

AFD – Programme SURNEF

L'Agence française de développement (AFD) a lancé le "Label finance vert" SUNREF destiné à soutenir l'activité d'octroi de crédits en faveur d'investissements verts en Tunisie.

Title	Adaptation
<p>To whom does it apply?</p>	<p>L'AFD a met à la disposition des banques tunisiennes des lignes de crédit « Label vert » pour le financement de projets engagés par des entreprises tunisiennes en matière de maîtrise de l'énergie, d'efficacité énergétique et d'énergies renouvelables.</p>
	<p>Les avantages financiers de cette ligne de crédits</p> <p>Le crédit environnement est octroyé aux conditions de financement bonifiées suivantes :</p> <ul style="list-style-type: none"> ● Une durée de remboursement du crédit adaptée (jusqu'à 12 ans dont 3 ans de différé) ; ● Un taux d'intérêt bonifié ne dépassant pas 4,0 % (y compris la marge de la banque) ; ● Un crédit couvrant jusqu'à 85% du coût du projet environnemental ; ● Un plafond du crédit pouvant atteindre 5 M.€ (l'équivalent de 11 Millions de Dinars). ● Les avantages techniques (assistance et accompagnement) L'ANPE mettra à la disposition des porteurs des projets, qui en manifestent le besoin, des consultants techniques et financiers habilités à leur apporter l'assistance nécessaire pendant toutes les phases de montage du projet environnemental. Ce Programme prendra à sa charge les frais de cette expertise.
<p>Main points</p>	<p>Au cours de cette phase du projet, cette mission d'assistance permettra à l'entreprise :</p> <ul style="list-style-type: none"> ● La réalisation d'un Pré-diagnostic environnemental de l'entreprise, ● Le choix de la solution appropriée qui s'adapte le mieux aux capacités techniques et financières du porteur du projet et qui répond en même temps aux exigences environnementales de l'ANPE, ● Son conseil dans la sélection d'un bureau d'études spécialisé, et éventuellement dans la sélection de l'entreprise, qui sera chargée de la réalisation des travaux, ainsi que dans le choix des fournisseurs des équipements de dépollution appropriés, ● Son assistance dans le montage du dossier bancaire et son accompagnement auprès des banques pour la négociation des conditions du Crédit Environnement, dont notamment le taux d'intérêt à appliquer et les garanties requises, ● Son accompagnement dans le suivi et la réception des travaux de réalisation du projet <p>Après achèvement de la réalisation des travaux, le consultant technique aidera dans les essais de mise en marche et du démarrage effectif de l'exploitation du projet environnemental. Afin de garantir la durabilité de cet investissement environnemental, la mission d'assistance aidera dans mise en œuvre d'un programme d'auto-contrôle adéquat et de mise en fonctionnement et d'entretien et de maintenance périodique des équipements installés.</p>

Asset Management

- UGFS
- Flat6lab
- CDC Gestion

United Gulf Financial Services-North Africa

Introduction	
Name of organization	United Gulf Financial Services-North Africa
Organization typology	Asset management company
Legal form	General partnership.
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>UGFS-NA is an asset management company licensed by and working under the control of Tunisian Capital Market Authorities CMF. UGFS-NA is managing a fund and providing services through different business platforms: private equity, asset management, advisory and corporate finance, to support start-ups and young and talented promoters to grow in a very early stage, innovative business, Social Businesses, Small and Medium Enterprises located in regional development areas sectors and ideas. Green and Circular economy is among the potential target sectors with recent focus through Green works Program developed by Impact Partner</p>
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input checked="" type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>invest in companies that make positive contribution to the Tunisian economy. Green and Circular economy are therefore among potential target investments is sectors such as BIOTECHNOLOGIE, AGRI BUSINESS, RENEWABLE ENERGY,</p>
Product specificities (what makes this product different from similar products on the market)	<p>Numerous funds covering practically all sectors of activity</p> <p>Raise capital and debts to make strategic and sustainable partnerships</p> <p>Long-term investing, build lasting and sustainable value in the businesses investing in.</p> <p>Corporate finance advisory services to assist with major transactions in the capital markets</p> <p>An islamic private equity investment fund</p>
Range of investment (minimum and maximum)	<p>Depending on the availability of funds and the needs of the beneficiaries</p> <p>UGFS is managing more than 15 specific funds</p> <p>The overall size of the managed funds varies from 10 to 50 million dinars.</p>
Investment duration	3 to 7 years (depending on the type of fund, as mentioned UGFS is managing more than 15 funds)
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	

Phase of growth of target companies	<ul style="list-style-type: none"> ☉ Ideation stage ☉ Early stage ☉ Growth ☉ Scale-up
Conditions and prerequisites to access	Companies make positive contribution to the Tunisian economy and a capacity to be global in a medium term, except armaments, tobacco, alcohol, sexual exploitation and gambling companies
Auxiliary services provided to target companies	<p>Ensure each client receives insightful advices tailored to deliver the best individual solutions</p> <p>Bring know-how, expertise, portfolio intelligence, deep industry knowledge</p> <p>Provide synergy and strategic advice in order to enhance companies' portfolio performances</p>
Additional financial products offered by the organization, besides the one described as best practice	Private Equity Funds may invest directly in equity securities of the target investment, in the form of debt, or in both equity and debt.
Investment example in Green and Circular Economy	<p>TARGET COMPANY (focus on Green and Circular Economy component):</p> <p>AlgoVita; is a recognized innovative start-up. Developing know-how and intellectual property in the production, extraction and stabilization of molecules of interest from microalgae</p> <p>CIFEA; Supply chain development for honey farmers in Tunisia. CIFEA plans the process of collecting, distributing, and commercializing its own branded organic certified honey and hive products</p> <p>Shams: Created in 2013, SHAMS Energy Access is a project development startup in the field of renewable energy with a focus on solar. It has a competence center built around a pool of engineers who work on studies and design of energy projects in the residential and professional sectors. SHAMS Energy Access is spun off by STEG and approved by the National Agency for Energy Management (ANME).</p>
Contact details	
Address and telephone	<p>Rue du Lac Biwa- Immeuble Fraj – Etg.2 1053 Les Berges du Lac- Tunis- Tunisia - Phone : (216) 71 167 500 Email: contact@ugfsnorthafrica.com.tn</p> <p>Email: contact@ugfsnorthafrica.com.tn</p>

Swot Analysis

Helpful

Harmful

Internal

Strengths

More than 15 specific funds

More than 15 national and international Investors

Deep connection with local startups ecosystem

Agritech / Green tech portfolio

Weaknesses

No specific fund or expertise to support the green project

External

Opportunities

Ongoing initiative of blended fund

UGFS is managing more than 15 specific funds, which attracts a lot of potential entrepreneurs and investors.

Threats

As there is no specific fund and /or technical expertise for the Green Line, "green " entrepreneurs are less interested to use this financing instrument.

CDC GESTION

Introduction	
Name of organization	Asset management company
Organization typology	Public-private partnership
Legal form	Private company
Public/private ownership	<input type="radio"/> public-private partnership <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>CDC Gestion is a management company licensed by and working under the control of Tunisian Capital Market Authorities CMF as a risk mutual fund management company <<FCPR>>. It is the result of a public-private partnership in 2013 between the CDC (Caisse des Dépôts et Consignations) and private stakeholders in Tunisian Finance.</p> <p>CDC Gestion manages investment funds that invest in equity and/or quasi-equity in Tunisian SMEs with high potential with a view to regional, social and environmental development.</p> <p>CDC Gestion is a local partner involved in accelerating the growth of SMEs and supporting their development. CDC Green Bond is an instrument to finance projects in the renewable energy sector intended for companies and/or projects that adopt ecological standards of respect for the environment and energy savings.</p>
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	Companies implanted in regional development areas, Agricultural development projects, Pollution Control and Environmental Protection Projects and Technological and innovative companies.
Product specificities (what makes this product different from similar products on the market)	<p>Variable financing solutions offering adapted financial instruments</p> <p>Not requiring real guarantees or personal cautions, it acts as a risk sharing company.</p> <p>Offers a complete selection of products and services</p> <p>Cover all sectors and regions</p> <p>Working in collaboration with regional authorities and various economic and financial actors to facilitate administrative procedures.</p> <p>Various service activities (hotels, health, insurance, culture, etc.) Are eligible for funding from CDC Gestion.</p>
Range of investment (minimum and maximum)	<p>150 Million Dinars; total fund managed Regional Development Fund: minimum 0,5 Million Dinars</p> <p>“CDC Croissance” Fund: 1 Million Dinars Finance up to 15% from the company’s Net Assets</p>
Investment duration	10 years
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input checked="" type="radio"/> Scale-up

Conditions and prerequisites to access	Companies eligible for tax benefits relating to the reinvestment of revenues and benefits
Auxiliary services provided to target companies	monitoring, reporting and valorisation, assistance and advisory
Additional financial products offered by the organization, besides the one described as best practice	Quasi-equity instruments
Investment example in Green and Circular Economy	<p>TARGET COMPANY (focus on Green and Circular Economy component):</p> <p>SPCS Technopole Sector: The Sousse Competitiveness Cluster Company "SPCS" is specialized in the management and development of the technopole focused on mechatronics, off-shoring and non-polluting industry.</p> <p>INVESTMENT AMOUNT: N/A</p>
Contact details	
Address and telephone	<p>0Residence LAKEO , road Lac Michigan berges du Lac 1053 Tunis</p> <p>Tél : + 216 71 862 660</p> <p>Fax : + 216 71 862 730</p> <p>Mail : contact@cdcgestion.tn</p>
Website	http://www.cdcgestion.tn

Swot Analysis

Helpful

Harmful

Internal

Strengths

Green Bond mechanism

The cdc's CSR vision

Working in collaboration with regional authorities facilitate administrative procedures

Presence in all the regions of the Tunisian territory

Weaknesses

No specific fund and technical expertise allocated to the green project

External

Opportunities

Public-private partnerships

Threats

As there is no specific fund / technical expertise for the Green Line, "green" entrepreneurs are less interested to use this financing instrument

Flat6Labs Tunisie

Introduction	
Name of organization	Flat6Labs Tunisie
Organization typology	Incubator; Accelerator, Seed Fund
Legal form	
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	Flat6Labs is a regional startup accelerator program that fosters and invests in bright and passionate entrepreneurs with cutting-edge ideas. it provides with seed funding, strategic mentorship, a creative workspace, a multitude of perks, entrepreneurship-focused business training, and directly support startups through an expansive network of partner entities, mentors and investors.
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia; Egypt; Lebanon
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input checked="" type="radio"/> debt <input checked="" type="radio"/> grant <input type="radio"/> Packaged Services
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>Technology, Innovation.</p> <p>The program is looking for companies in Electronics, Mobile, Mobile Applications, E-commerce, Crowdsourcing, Green Technology, Energy & Cleantech but not only.</p> <p>Open for Proposals from Green Entrepreneurs</p>
Product specificities (what makes this product different from similar products on the market)	<p>Multiple programs</p> <p>Specific programs</p> <p>A specific seed fund (ANAVA)</p>
Range of investment (minimum and maximum)	<p>Average investment of about 80,000 to 100,000 Tunisian dinars per startup in cash and services for a 10 to 15% equity in the company.</p> <p>5 years investment period</p>
Investment duration	
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	
Phase of growth of target companies	<input checked="" type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input checked="" type="radio"/> Scale-up
Conditions and prerequisites to access	<p>Strong Team</p> <p>Fully dedicated to the duration of the 4-month program.</p> <p>based in the same city as the Flat6Labs Seed Program</p>
Auxiliary services provided to target companies	<p>Strategic mentorship,</p> <p>office-space</p> <p>Entrepreneurship-focused business training</p> <p>Perks and services from partner</p>

Additional financial products offered by the organization, besides the one described as best practice

TARGET COMPANY (focus on Green and Circular Economy component):

Farm Trust : an e-commerce website selling organic and non-organic fruits and vegetables directly from farmers and delivering them to the customers' door.

Farm Trust offers the full traceability of all products, certifies organic fruit and vegetables through a dedicated blockchain solution, and allows local farmers to become pre-certified organic farmers by following their standards.

Investment example in Green and Circular Economy

Contact details

Address and telephone

Le15, Rue De Carthage, Tunis
tunis@flat6labs.com

Website

<https://www.flat6labstunis.com/>

Carthage Business Angels

Introduction	
Name of organization	Carthage Business Angels
Organization typology	Business Angels
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	Carthage Business Angels is an association of investors, who fund the needs of the high growth potential companies, and this from the early stages of their launch, supporting them (as an associate /partner) during the maturity, and even during their development.
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>Carthage business Angels gives priority to eco-innovative projects</p> <p>CBA is primarily focused on seed stage start-ups in the following fields:</p> <ul style="list-style-type: none"> <input checked="" type="radio"/> Information and Communication <input checked="" type="radio"/> Technologies (ICT) <input checked="" type="radio"/> Agribusiness <input checked="" type="radio"/> Biotechnology <input checked="" type="radio"/> Health <input checked="" type="radio"/> Energy
Product specificities (what makes this product different from similar products on the market)	<p>Carthage Business Angels supports and implements several programs and initiatives of ideation, incubation and acceleration</p> <p>Dedicated program to academic and scientific researches Finances the company in the most critical, risky phase.</p> <p>Allows the pooling of investment risk with other investors</p> <p>About a hundred Start-Ups supported each year</p> <p>Well recognized as an Executive Partner for Business Support Organisations and Service providers to Entrepreneurs, since it co-implemented several programs in partnership with international institutions</p>
Range of investment (minimum and maximum)	20 000 DT up to 500 000 DT .
Investment duration	
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	
Phase of growth of target companies	<input checked="" type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input checked="" type="radio"/> Scale-up

Conditions and prerequisites to access	<p>Projects with an intellectual component and high innovation component</p> <p>3 Years of existence for the acceleration program</p> <p>Required personal financial contribution</p> <p>CBA members additionally look for :</p> <ul style="list-style-type: none"> ● A disruptive product or technology ● A large market opportunity ● A sustainable competitive advantage ● A great growth potential ● A defensible business model ● / Intellectual property ● A good management team
Auxiliary services provided to target companies	<p>An incubation program of 9 months</p> <p>An acceleration program</p> <p>Coaching</p> <p>Technical assistance</p> <p>Business development</p> <p>Due diligence</p> <p>fundraising strategy</p>
Additional financial products offered by the organization, besides the one described as best practice	Financial restructuring
Investment example in Green and Circular Economy	<p>TARGET COMPANY (focus on Green and Circular Economy component): Production of high value-added microalgae for use in: food, cosmetics, pharmaceuticals, energy and fine chemicals. Small-scale greenhouse cultivation of spirulina that respects the lifestyle of the microalgae and its environment. INVESTMENT AMOUNT: N/A</p>
Contact details	
Address and telephone	<p>Rue du Lac Constance 1053 Le Berges du Lac, Tunis</p> <p>Phone : (+216) 71964412</p> <p>Email : carthage.businessangels@facebook.com</p> <p>contact@cba.tn</p>
Website	http://www.cba.tn

Impact Investors / Social Funds / Foundations / Incubation program

- Impact Partner
- Fondation BIAT
- Labess

Impact Partner

Introduction	
Name of organization	Impact Partner member of Yunus Social Business Global Initiatives (YSB)
Organization typology	Non-profit organization
Legal form	Information is not available
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>Impact Partner encourages the projects / StartUps / SMEs with social impact : societal and environmental impact .</p> <p>IP works on solving the issues of unemployment, skills mismatch between job market demand and offer, regional disparities, gender inequalities and youth potential to create sustainable jobs specially for women and youth.</p> <p>The enterprise has a program named Agritech .</p>
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input checked="" type="radio"/> equity based <input checked="" type="radio"/> debt <input checked="" type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>First program cohort (2021)</p> <p>Scope of intervention of Impact Partner and Flat6Labs: Sustainable Food (Agritech) , Waste Management and Renewable energy (Clean Tech)</p>
Product specificities (what makes this product different from similar products on the market)	<p>This project supports the economic empowerment of Tunisian youth in the green economy and focuses on Social Enterprise Support with an emphasis on Go-To Market Startups .</p> <p>It encourages the youth Tunisians to invest in circular and green</p>
Range of investment (minimum and maximum)	<p>Three types of financing depending on the maturity of the business and on its capacity to create jobs :</p> <p>Testing Fund : Loan Up to 25k</p> <p>Boost your Impact: Grant From 20 to 25k</p> <p>Social Business Fund (SBF): Equity or quasi-equity investment Up to 200k</p> <p>Green4Youth : program supported by Hivos and IFC International Finance Corporation and implemented by Impact Partner and Flat6Labs.</p> <p>Link : https://www.f6s.com/green4youth-2nd-cycle/apply?fbclid=IwAR19i8s2a-4pEJ3sON0u1ktbwRcJc0sqzRis9zfqShXWgS6umqwpGzfiAE </p>
Investment duration	From 6 months to 7 years (it depends on the type of the project)
Return expectation	<input checked="" type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	SA - SARL -SUARL

Phase of growth of target companies	<ul style="list-style-type: none"> ☉ Ideation stage ☉ Early stage ☉ Growth ☉ Scaleup
Conditions and prerequisites to access	<p>This program, is intended for environmental impact projects.</p> <p>The condition to take benefit of this program is : provided that a minimum number of new jobs are created.</p>
Auxiliary services provided to target companies	IP offers Technical services coupled with financial support. Technical supports are tailored to specific needs of both entrepreneur and project .
Additional financial products offered by the organization, besides the one described as best practice	<p>Impact Partner accelerator programs supports social entrepreneurs to build sustainable businesses and maximize their impact.</p> <p>an investment fund valued between 500,000 Tunisian dinars (\$ 208,300) and 2 million TD is dedicated to small and medium-sized businesses.</p>
Investment example in Green and Circular Economy	<p>Impact Partner has worked on 2 green projects which are operating in eco-tourism : Henchir Dhheb and Camp-Mars .</p> <p>First program cohorts (2021) : example Colibris (Waste management)</p>
Contact details	
Address and telephone	<p>Email : contact@impactpartner.co /</p> <p>Adresse : 16 Avenue Alain Savary 1002 Tunis, Tunisia</p>
Website	https://www.impactpartner.co/

Swot Analysis

Helpful

Harmful

Internal

Strengths

Green and and social business focused

Collaboration with Flat6labs and UGFS , two leading players in Tunisian ecosystem

Weaknesses

Starting program

More focused on IT driven projects (few with prototyping part)

Lack of Technical experts on Green

External

Opportunities

International donors (HIVOS, IFC) program development

Threats

LAB'ESS incubation and support program

Introduction	
Name of organization	LAB'ESS: Laboratoire de l'Economie Sociale et Solidaire
Organization typology	Non-profit organization
Legal form	Information is not available
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>The Social and Solidarity Economy Laboratory aims to actively contribute to the sustainable development of actors in social innovation to effectively meet the socio-economic needs of the country.</p> <p>It hosts, trains, supports and promotes Tunisian social entrepreneurs and civil society organizations to scale up through an inclusive incubation program. The Lab'ess develops networking, training and support actions relating to social entrepreneurship and the social and solidarity economy.</p> <p>The Tunisian social incubator is also a member of the international network GROUPE SOS Pulse.</p>
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input type="radio"/> equity based <input checked="" type="radio"/> debt <input checked="" type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	LabESS is a project incubator 100% dedicated to the solidarity and social economy. 8 promotions of projects incubated at LabESS which are in the CSR.
Product specificities (what makes this product different from similar products on the market)	Lab'ess is the first Tunisian incubator for projects with a social and environmental impact. The Social and Solidarity Economy Laboratory aims to actively contribute to the sustainable development of social innovation actors to respond effectively to the socio-economic needs of the country.
Range of investment (minimum and maximum)	An incubation worth 20,000 dinars / person Direct funding up to 15,000 dinars
Investment duration	6 months incubation +250 hours of group training +300 hours of individual support
Return expectation	<input checked="" type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	SMEs/ StartUps
Phase of growth of target companies	<input checked="" type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	The condition for accessing the Labess incubation program is that the project must have an impact on the environment, society and contribute to sustainable development in Tunisia. All projects must have a SOCIO-ENVIRONMENTAL IMPACT.
Auxiliary services provided to target companies	<p>Annual Social Entrepreneur Award UBCI - Lab'ess</p> <p>Access to co-financing opportunities (competition, call for projects, etc.)</p> <p>Connection with funding organizations.</p> <p>Personalized support</p> <p>A comprehensive training program</p> <p>Specialized coaches</p> <p>Post incubation support</p> <p>A mobility grant</p>
Additional financial products offered by the organization, besides the one described as best practice	Honor loan 15000 dt
Investment example in Green and Circular Economy	SwanIna: is a quality label that enhances and guarantees the traceability of products from sustainable agriculture and promotes responsible consumption.

Contact details

Address and telephone

Tél. : (+216) 71 287 688
 7 rue Dr Alphonse Laveran
 1002 Belvédère, Tunis , Tunisie

Website

<https://www.labess.tn/>

Swot Analysis

Helpful

Harmful

Internal

Strengths

Lab'ess is the first Tunisian incubator for projects with a social and environmental impact

Weaknesses

No specific technical expertise to support green projects

External

Opportunities

All the projects financed have a social and environmental impact which encourages the investors to use this instrument.

Threats

Funding Program- SUNREF

Introduction	
Name of organization	SUNREF (Sustainable Use Of Natural Resources and Energy Finance)
Organization typology	AFD program
Legal form	
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>The SUNREF program is the green finance label of the French Development Agency (AFD) . It helps promote an innovative credit offer in Tunisia to companies wishing to engage in a process of energy management and environmental protection, in close collaboration with 4 partner banks and two public agencies.</p> <p>Thanks to the French Development Agency (AFD), this green financing scheme has become an integral part of the environmental context of energy transition, encouraging local financial institutions to provide financing for projects to protect the environment and improve energy efficiency in Tunisia's business sector.</p>
Location (headquarters)	Tunisia
Geographical scope (area of operations)	France (AFD & Expertise France) European Union
Instrument description	
Product typology	<input type="radio"/> equity <input checked="" type="radio"/> debt <input checked="" type="radio"/> grant
Focus on Green and Circular economy	<input checked="" type="radio"/> Green and Circular economy is the only target <input type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>The SUNREF Tunisia program facilitates the development of a green economy and brings about sustainable projects by helping private actors to seize the opportunities and the ecological transition and to remain competitive, while contributing to the reduction of the effects of climate change.</p> <p>Specific credit line set up for green projects provided to 4 local banks : BH, Amen Bank, UIB and UBCI</p>
Product specificities (what makes this product different from similar products on the market)	Thanks to SUNREF program : 14 million tons equivalent CO2 saved every year , 300 000 KW of new green capacity created and 1,5 million MWh of green energy generated every year.
Range of investment (minimum and maximum)	<p>A credit line of 60 million euros for small and medium-sized businesses.</p> <p>Technical assistance in the amount of 2.2 million euros over three years (2020-2023) financed by the European Union and implemented by Expertise France. An investment bonus scheme of 11 million euros for companies, financed by the European Union.</p>
Investment duration	<p>the amount of each loan is capped depending on the nature of the project.</p> <p>The duration cannot be less than five years and can reach ten years, with a grace period of up to two years.</p>
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	Private companies, in particular SMEs (companies with an amount of net fixed assets less than 4 MTD and a workforce of less than 300 people), under Tunisian law
Phase of growth of target companies	<input type="radio"/> Ideation stage <input type="radio"/> Early stage <input type="radio"/> Growth <input type="radio"/> Scaleup <input checked="" type="radio"/> SME Support Program

Conditions and prerequisites to access	Eligible energy management projects are energy efficiency projects (co-generation, more sober equipment, regulation systems, etc.) and which must achieve a minimum of 20% of primary energy savings, as well as projects of "renewable energies for the industrial and tertiary sector (photovoltaic, small wind power system, biomass-energy, hybrid technologies). Eligible environmental projects are those relating to clean production (waste recovery) and those aimed at reducing pollution (smoke filtering, wastewater pre-treatment plant, pollution control facilities, etc. etc.).
Auxiliary services provided to target companies	It offers personalized advice so that companies can concretely seize the opportunities of ecological transition. Technical assistance in collaboration with public entities : ANPE
Additional financial products offered by the organization, besides the one described as best practice	It helps finance the purchase of equipment to improve the competitiveness of businesses.
Investment example in Green and Circular Economy	Sunref signed of a green credit line of 15 million euros with UBCI in 2017. A previous line of credit worth 40M provided thanks to a partnership with two local private banks, the UBCI and BIAT- had enabled the financing of eighteen industrial projects over the 2009-2012 period.
Contact details	
Address and telephone	Numéro de téléphone : (+212)56.98.19.61 E-mail : sunref.tunisie@expertisefrance.fr Adresse : Rue des Lacs de Mazurie, Tunis, Tunisia
Website	https://www.sunref.tn/sunref-tunisie/

Swot Analysis

Helpful

Harmful

Internal

Strengths

Clear program

Collaboration with technical expertise from public entities

Weaknesses

Limited use and communication: serving Premium Customers as opportunity / privilege rather than SMEs

Green projects investment still not accessible for SMEs

Lack of bank expertise on green projects

External

Opportunities

Banks network

Environment service development

Increased Market awareness by SMEs

Threats

Not reaching SMEs , limited to large accounts

VC

- Faster Capital
- Alternative Capital partners
- Africinvest

Faster Capital

Introduction	
Name of organization	Faster Capital
Organization typology	Incubator; Accelerator
Legal form	
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	Faster Capital is an incubator, an accelerator and business provider. It has an innovative business model, based on effective involvement and integrated support by providing mentoring, co-financing and co-founding.
Location (headquarters)	Dubai
Geographical scope (area of operations)	Worldwide
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	Faster Capital gives priority to eco-innovative projects : Tech startups / EduTech startups / FinTech startups/ E-commerce
Product specificities (what makes this product different from similar products on the market)	Hand-on incubator <ul style="list-style-type: none"> ● One stop shop offering : ● Raising Capital ● Business validation ● Building Capacity ● Mentorship ● Investment Worldwide network of partners Technical co-founding
Range of investment (minimum and maximum)	Faster Capital provides 50% of the investment required to launch your startup ranging from \$20,000 to \$500,000.
Investment duration	The program take 6 months
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	
Phase of growth of target companies	<input checked="" type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input checked="" type="radio"/> Scaleup
Conditions and prerequisites to access	A product that is generating income. Providing half of the money needed in business development. Fair equity The higher the amount is raised for business development purposes, the higher is the chance of getting accepted. Aligned goals and objectives with Faster Capital Collaborating Team and clear communication
Auxiliary services provided to target companies	Validation of the idea Feasibility study Market analysis Product development. Marketing strategy

Additional financial products offered by the organization, besides the one described as best practice

It helps start-ups and businesses to access to :

- raising capital from angel investors,
- getting funded by Venture capitals,
- getting a small business loan,
- getting small business grants,
- getting funded through crowdfunding,
- government funds

Investment example in Green and Circular Economy

TARGET COMPANY (focus on Green and Circular Economy component):

GreenCard; GreenCard provide secure plastic cards using innovative solutions. As a smart card, this innovation on the credit card is easily reproducible in many sectors and actors in the world. It allows to reduce the sector's overall carbon footprint and use of petrochemical resources and materials, while giving a second life to plastic and metal waste nature (preservation of rare earths) for materials recovery. Reducing the direct environmental impacts of the product durable and proven manner

INVESTMENT AMOUNT: \$ 4 K

Contact details

Address and telephone

5th floor, Office B5-4, Tower B, Yasmin Tower, North Urba Center, Tunis, Tunisia, 1082 - (+) 21671948028

Website

<https://fastercapital.com/>

Swot Analysis

Helpful

Harmful

Internal

Strengths

Large scope of services : Technical, business & investment Hands-on incubator

Weaknesses

External

Opportunities

Worldwide network of partners
Online incubation

Possibility of Support during the different Phases of growth of target companies

Threats

Alternative Capital Partners (ACP)

Introduction	
Name of organization	Alternative Capital Partners (ACP)
Organization typology	Asset Management Company / VC
Legal form	
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>Alternative Capital Partners (ACP) is an independent fund management company, authorised by the Financial Market Council in Tunisia and dedicated to the equity and quasi-equity financing of companies in North Africa and more specifically in Tunisia. ACP was founded in 2006, with the aim of providing support to talented promoters and growing companies wishing to reach a new level of development. ACP currently manages a seed fund and two venture capital funds domiciled in Tunisia; it is also a delegate manager of a growth capital fund dedicated to Tunisian SMEs. To date, ACP has financed companies operating in a variety of sectors (industry, services, ICTs, specialized distribution, health)</p>
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input checked="" type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>Operation</p> <p>Business development</p> <p>International investment</p> <p>Support and assistance</p>
Product specificities (what makes this product different from similar products on the market)	<p>Specific solutions to the companys' financial needs, in their different development stages, from seed to transmission.</p> <p>Intervention through minority stakes in the capital of companies or in the form of quasi-equity instruments (Convertible Bonds, Shareholder's Current Account, etc...).</p> <p>Support the portfolio companies at the strategic, operational and managerial levels and contribute to the building of their capacities.</p>
Range of investment (minimum and maximum)	NA
Investment duration	NA
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	All types of companies
Phase of growth of target companies	<input checked="" type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	NA
Auxiliary services provided to target companies	NA
Additional financial products offered by the organization, besides the one described as best practice	

Investment example in Green and Circular Economy

AURASOL is a semi-exporting company created in April 2011 with a share capital of 4.870.000DT. AURASOL operates in the renewable energy sector. Its scope of activity is in two main axes: AURASOL Industry and AURASOL solar projects. AURASOL offers photovoltaic panels that meet international quality standards, with a high level of stable power and a design that saves space.

Contact details

Address and telephone

Address : Yosr building, apartment 9 & 10, Lac Victoria st., Les berges du lac, Tunis.
Phone : 71 965 770

Website

<http://www.alter-cap.com/en/index.html>

AfricInvest

Introduction	
Name of organization	AfricInvest
Organization typology	Financial institution- VC
Legal form	
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>AfricInvest Private Credit is a non-bank financial institution, providing properly structured debt financing solutions to Small and Medium Enterprises (SMEs) in Africa. It was launched in May 2014 and started its operations with committed shareholders' equity of USD 20 million and an initial USD 50 million debt facility extended by the Overseas Private Investment Corporation (OPIC). This program will focus on lending to successful African SMEs. Since its creation AfricInvest has invested in more than 160 companies across 25 African countries in a variety of high growth sectors It has developed an internal Social and Environmental Management System in cooperation with international Development Financial Institutions to ensure sustainable management approaches within our SME investments across the region. It has also developed an environmental, social and governance (ESG) framework in order to respect these values alongside the projects .</p> <p>Link :https://www.africinvest.com/document/ESMS_Summary.pdf</p>
Location (headquarters)	Tunis
Geographical scope (area of operations)	North Africa Francophone West / Central Africa Anglophone West Africa East & Southern Africa
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input checked="" type="radio"/> debt <input checked="" type="radio"/> grant
Focus on Green and Circular economy	None
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>AfricInvest provides its portfolio companies with valuable strategic, financial, technical and commercial advice, capitalizing on the deep knowledge of its team in a wide range of sectors. It is supporting the growth of SMEs and the private sector across the African continent. It creates value through close and active supervision of its investments and through reinforcing the management of its portfolio companies when needed.</p> <p>It has engaged a journey of achieving positive social, economic and environmental impact while improving people's lives and delivering positive financial returns to its investors. AfricInvest targets growth-capital investments in small and medium-sized enterprises (SMEs) that are well-positioned in their local markets with the potential to scale up their activities beyond their own country's borders and become "regional champions.</p>
Product specificities (what makes this product different from similar products on the market)	<p>Due to the sensitive nature of its work, AfricInvest and its partners are bound by a strict code of conduct and high ethical standards, particularly in terms of confidentiality. The firm expects the same high ethical standards from its investee companies. AfricInvest contributes to a cleaner environment and sustainable development of its partners.</p> <p>AfricInvest's independent shareholding and management structure, which is not tied to any bank or industrial group, offers safeguards against conflicts of interest. Independence from other financial institutions allows AfricInvest to tap all possible funding sources in order to negotiate the best possible financial conditions on behalf of its portfolio companies.</p>
Range of investment (minimum and maximum)	AfricInvest raised USD 1.7 billions across 18 funds
Investment duration	4-6 year holding period : It depends on the project
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	SMEs/ Private sector
Phase of growth of target companies	<input checked="" type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scaleup
Conditions and prerequisites to access	It depends on the project

Auxiliary services provided to target companies

Thanks to its network of strong relationships across the African continent and in Europe, AfricInvest is able to help its portfolio companies accelerate their access to international markets and create synergies. Through closely knit relationships with public and private sector companies and thanks to its extensive knowledge of the region, AfricInvest-TunInvest provides its portfolio companies with the adequate support to allow them to react promptly to changes in the economic, regulatory and financial environment.

Additional financial products offered by the organization, besides the one described as best practice

Investment example in Green and Circular Economy

Contact details

Address and telephone

TUNISIA
Immeuble Integra, Centre Urbain Nord, 1082 Tunis,
Tunisia
Phone : +216 71 189 800
Fax : +216 71 189 850

Website

<https://www.africinvest.com>

Swot Analysis

Helpful

Harmful

Internal

Strengths

Environmental , social and governance (ESG) framework in order to respect these values alongside the projects .

Strong regional Network

Increased focus on social and environment

Weaknesses

No specific fund and expertise allocated to green projects.

Traditional VC approach

External

Opportunities

Development strategy with increased focus on sustainable development

Threats

Micro Finance

- Taysir
- Enda
- Zitouna Tamkeen
- Microcredit Baobab
- CFE
- Advans

Taysir Micro-finance “ Rascalni”

Introduction	
Name of organization	Taysir Micro-finance “ Rascalni”
Organization typology	Microfinance Institution
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	Taysir Microfinance is an organization who aims at promoting the financial, economic and social inclusion of small economic actors through microcredit and honorary loans. The Rascalni project is a fund dedicated to the recycling of plastic waste.
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunis, Ben Arous, Beni Khaled, Kairouan, le Kef et Siliana
Instrument description	
Product typology	<input type="radio"/> equity <input checked="" type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>The “Rascalni” project operates in socio-economic activities (job creation) and environmental activities (circular economy) impact focused on the plastic recycling industry,</p> <p>“Hlibna” (our milk): This project helps improve the skills of small dairy farmers, increase their income and promote a sustainable farming model.</p> <p>“Asalna” (our honey): this program aims to promote the economic and social development of the northwest region by supporting the development and promotion of the beekeeping sector.</p>
Product specificities (what makes this product different from similar products on the market)	<p>The project supports the entire value chain: collection, sorting, storage, transport and processing</p> <p>Contribute to the socio-economic and financial inclusion of project promoters in the plastic waste recycling sector while promoting a positive impact on the environment.</p> <p>Supporting marginalized trades</p>
Range of investment (minimum and maximum)	100.000 TND
Investment duration	18 months
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	Any kind of company
Phase of growth of target companies	<input checked="" type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input checked="" type="radio"/> Scale-up
Conditions and prerequisites to access	Projects aimed at job creation in the field of plastic waste recycling : Collection, storage, contact between collectors and industrialists, processing, and international marketing

Auxiliary services provided to target companies

- Free training in the field of waste recycling, sales techniques, and project management

Taysir Microfinance provides a set of auxiliary activities through its subsidiary Taysir Consulting:

- Understand and estimate the needs in terms of support for the target audience: women and young people in disadvantaged regions in particular.
- Provide non-financial support, training and advisory services to people wishing to create or develop their economic activities, particularly in Regional Development Zones.
- Forge partnerships with private operators and national and international development associations with a view to broadening the offer of support to small economic players and developing joint actions in terms of optimizing and promoting their activity.

Additional financial products offered by the organization, besides the one described as best practice	Complementary no-interest loans to young entrepreneurs
Investment example in Green and Circular Economy	<p>TARGET COMPANY (focus on Green and Circular Economy component):</p> <p>Results of Rascalni project over 10 Months:</p> <p>10,000 Kg of plastic waste collected in 10 months</p> <p>Less waste is scattered in the streets next to the sorting bins.</p> <p>573 direct/indirect jobs consolidated</p> <p>INVESTMENT AMOUNT: 100.000 TND</p>
Contact details	
Address and telephone	<p>contact@taysirmicrofinance.com</p> <p>Tel : 29 500 500 - 51 rue 6670 El Omrane supérieur Tunis 2062</p>
Website	http://www.taysirmicrofinance.com/

Swot Analysis

Helpful

Harmful

Internal

Strengths

Strong knowledge of small entrepreneurs marginalized by the banking system

Weaknesses

The project only covers a few governorates

Lack of green projects expertise

External

Opportunities

Many people are interested in collecting and recycling plastics.

Several households actively contribute to this activity and coordinate with the collectors.

Threats

The drop in plastic prices that depends on oil

Weak financial capacity of entrepreneurs.

Regulations exist but there is no national strategy for environmental protection based mainly on waste management.

Enda Tamweel

Introduction	
Name of organization	Enda Tamweel
Organization typology	Microfinance Institution
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>Financial service providers contributing to the financial empowerment of marginalized populations including women and young people through a range of financial services and promoting entrepreneurship. They have 78 branches in Tunisia, about 300 000 depositors and 20 000 borrowers</p> <p>Enda Tamweel offers various products dedicated to people operating in eco-friendly activities.</p> <ul style="list-style-type: none"> ● Eco-pret loan: This product is intended for recycling collection centers and rag pickers. ● Eco-chams loan: This product is dedicated to agricultural micro-entrepreneurs specialized in the cultivation of date palms. It allows them to acquire and install irrigation and solar pumping systems.
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input type="radio"/> equity <input checked="" type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>The operations concern most sectors of activity and in particular agriculture, services, industry, trade and crafts and among others Green entrepreneurship.</p> <p>Since 2015, Enda Tamweel has set up the product "Eco-Pret" for the financing of recycling and waste recovery businesses and in 2019 the "Eco-Chems" project for the installation of photovoltaic pumping systems.</p>
Product specificities (what makes this product different from similar products on the market)	These products are offered at preferential rates.
Range of investment (minimum and maximum)	Eco-pret loan : 200 to 20 000 DT Eco-chams loan : Can reach 40 000 DT
Investment duration	
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	Any kind of company
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	<p>Ragpickers and collection centers for recyclable materials.</p> <p>Specialists in the cultivation of date palms</p> <ul style="list-style-type: none"> ● Having or wanting to create a recycling activity, and who are of Tunisian nationality or valid residence card in Tunisia ● Be aged between 18 and 65 years ● Resident in the areas of intervention of Enda's agencies
Auxiliary services provided to target companies	<p>Training and coaching in 5 governorates</p> <p>The Eco-Chams product also allows you to benefit from a support program on good irrigation practices</p>

Additional financial products offered by the organization, besides the one described as best practice	<p>A crowd funding platform that allows for donation only</p> <p>Micro insurance services</p> <p>Micro equity for agriculture projects</p>
Investment example in Green and Circular Economy	<p>TARGET COMPANY (focus on Green and Circular Economy component):</p> <p>“Eco-Pret” achievement 2019 :</p> <ul style="list-style-type: none"> ● Number of loans granted: 203 ● INVESTMENT AMOUNT: 558 200 DT
Contact details	
Address and telephone	<p>info@endatamweel.tn</p> <p>Tel : 71 80 40 02</p> <p>Rue de l'Assistance, cité El Khadra, Tunis. Tunisie, Tunis 1003</p>
Website	<p>www.endatamweel.tn</p>

Zitouna Tamkeen

Introduction	
Name of organization	Zitouna Tamkeen
Organization typology	Microfinance Institution
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>Zitouna Tamkeen, the first Islamic microfinance institution in Tunisia, has set itself the mission of promoting the financial and economic inclusion of young graduates and disadvantaged populations.</p> <p>It has chosen its shareholders among the most influential actors of the economic and financial environment and who have a great interest in the social and solidarity economy.</p> <p>Zitouna Tamkeen has set itself ambitious objectives in terms of economic empowerment projects, sustainable development, the development of Islamic microfinance, progressive coverage of the regions through fixed and mobile branches, interventions in promising sectors of activity, and capacity building for micro-entrepreneurs. The economic model adopted by Zitouna Tamkeen promotes profitability and sustainability of microprojects for beneficiaries.</p>
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input type="radio"/> equity <input checked="" type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>The operations concern most sectors of activity and in particular agriculture, services, industry, trade and crafts.</p> <p>The green economy has the largest share of the investment portfolio</p>
Product specificities (what makes this product different from similar products on the market)	<p>Fundable activities must meet Charaic standards.</p> <p>Exceptional discounts negotiated with partners for the benefit of the entrepreneur</p> <p>Innovative approach to economic empowerment</p>
Range of investment (minimum and maximum)	200 TND to 20.000 TND
Investment duration	a maximum duration of 5 years
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	Any kind of company
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	<p>Individual financing is granted to young graduates and vulnerable categories who cannot apply to commercial banks for lack of collateral.</p> <p>They can be granted in the framework of economic empowerment projects with a sustainable development approach</p>

Auxiliary services provided to target companies	The institution provide a package of non financial services which include: providing managerial and technical support during the different stages of a project starting from preparing the feasibility study up to providing technical, financial, and soft skills trainings to the beneficiaries. Furthermore, monitoring and accompanying services are offered to beneficiaries until the launching of their respective projects.
Additional financial products offered by the organization, besides the one described as best practice	Commercial advantages to maximize chances of success
Investment example in Green and Circular Economy	<p>TARGET COMPANY (focus on Green and Circular Economy component):</p> <p>More than 100MD invested in the economy and about 17 000 financings granted in 4 years Hlib El Khir : a project that has been launched in partnership with Delice Holding, which includes 2500 small farmers</p> <p>CCO chawat : a company of agricultural services working in the field of the conditioning of the olive oil and the olives of tables</p> <p>INVESTMENT AMOUNT: a cumulative value of more than 1.6 million dinars</p>
Contact details	
Address and telephone	<p>contact@zitounatamkeen.com Tel : (+216) 70 148 800 Les Berges du lac 3 Zone industrielle Kheiredine - Le Kram</p>
Website	www.zitounatamkeen.com

Micro Cred Baobab group

Introduction	
Name of organization	Micro Cred Baobab group
Organization typology	Microfinance Institution
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	Baobab Tunisie is the first Microfinance Institution in Tunisia to have obtained the authorization from the ACM (Microfinance Control Authority). Microcred Babobab Tunisie's mission is to offer accessible and quality financial services as well as adapted support to people excluded or poorly served by the traditional financial system.
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input type="radio"/> equity <input checked="" type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	Small and micro entrepreneurs involved in various types of income-generating and job-creating activities. Special attention to sustainable and social business
Product specificities (what makes this product different from similar products on the market)	Microcred offers a range of quality and tailor-made financial products, mainly the VSE credit, up to 20 000 TND, intended for existing activities and allowing them to strengthen their stock, acquire new equipment, guarantee a working capital.
Range of investment (minimum and maximum)	The Baobab credit is capped at 20 000 DT
Investment duration	a maximum reimbursement period of 36 months depending on the need for the project.
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	Any kind of company
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	<p>A solidarity bond or collateral for credit superior to a certain amount</p> <p>The guarantor must have a stable financial situation (employee or contractor) and must not share the same home as the credit applicant.</p>
Auxiliary services provided to target companies	<p>Business creation for youngster</p> <p>Training</p> <p>Business Plan</p>
Additional financial products offered by the organization, besides the one described as best practice	<p>Micro-insurance</p> <p>une carte de paiement mobile</p>
Investment example in Green and Circular Economy	TARGET COMPANYY (focus on Green and Circular Economy com-ponent)
Contact details	
Address and telephone	<p>contact-tunisie@baobab.bz</p> <p>Tel : +216 71 843 600</p> <p>65, Avenue Alain Savary, 1002 Tunis</p>
Website	www.microcredgroup.com

Centre Financier aux Entrepreneurs CFE

Introduction	
Name of organization	Centre Financier aux Entrepreneurs CFE
Organization typology	Microfinance Institution
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>Centre Financier aux Entrepreneurs - Tunisie S.A. is a micro-finance institution that aims to increase the accessibility of professional financial services to micro and small entrepreneurs in order to contribute to sustainable prosperity, the emergence of the private sector and the improvement of the living conditions of Tunisians. Owned by local and international investors, CFE stands out for its specialized support for entrepreneurs and its focus on local development. A pioneer in its sector, the Financial Center for Entrepreneurs - Tunisia is currently based in the heart of Tunis, and plans to expand locally by establishing branches and service points in the regions of Sfax and Sousse. CFE Tunisia is set up by "Développement international Desjardins (DID)", a component of the Desjardins Group.</p>
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunis, Sfax, Sousse, Monastir, Nabeul
Instrument description	
Product typology	<input type="radio"/> equity <input checked="" type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>loans allocated to women entrepreneurs, who are still too often excluded from financial systems, and young entrepreneurs.</p> <p>contributing to business development, economic growth and employment</p>
Product specificities (what makes this product different from similar products on the market)	<p>CFE contributes to helping these companies make the transition from the informal sector to the formal sector and to their financial inclusion by eventually making them eligible for bank financing</p> <p>In order to prevent over-indebtedness, CFE has implemented a thorough loan process and endorsed the Smart Campaign's Client Protection Principles in order to contribute to the development of a healthy microfinance and SME lending sector, self-employment and small entrepreneurship in Tunisia.</p>
Range of investment (minimum and maximum)	CFE finances projects up to 40 000Dt,
Investment duration	a maximum reimbursement period of 5 years
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	Any kind of company
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	Most clients are part of the so-called 'missing middle' who are not served by traditional microfinance institutions (MFIs) and banks.
Auxiliary services provided to target companies	<p>Help in technical assistance</p> <p>Coaching & Training for women entrepreneurs</p> <p>Support programs</p>

Additional financial products offered by the organization, besides the one described as best practice	complementary no-interest loans to young entrepreneurs,
Investment example in Green and Circular Economy	N/A
Contact details	
Address and telephone	info@cfe.com.tn Tel : (+216) 71258256 Fax : (+216) 71258256 33, Rue d'Italie, 1000 Tunis, Tunisie
Website	www.cfe.com.tn

Advans tunisie

Introduction	
Name of organization	Advans tunisie
Organization typology	Microfinance Institution
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	Advans Tunisia is a microfinance institution, member of the Advans Group, an international microfinance network. Created in 2013 at the initiative of Advans SA, with the support of international and Tunisian investors and partners, and then approved by the Tunisian Ministry of Finance
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia (12 cities)
Instrument description	
Product typology	<input type="radio"/> equity <input checked="" type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>Access to credit for Tunisian entrepreneurs in all sectors of the economy, including retail and wholesale trade, handicrafts, small industries, services and small-scale farming,</p> <p>Advans Tunisie grants medium-term loans exclusively to finance investments and working capital needs of formal and informal economic and commercial activities, thus reinforcing the stability and financial integrity of microentrepreneurs with limited access to the traditional banking system</p> <p>Advans Tunisia is engaged in a policy of sustainable development in which it has the will to be fully involved</p>
Product specificities (what makes this product different from similar products on the market)	<p>Financial services adapted to the needs of entrepreneurs, merchants, craftsmen and their families, as well as to small and medium-sized Tunisian companies in a sustainable and responsible manner</p> <p>Financing of formal and informal economic and commercial activities</p> <p>A flexible and inclusive range of guarantees</p> <p>Financing of agricultural activities (purchases or financing)</p>
Range of investment (minimum and maximum)	The amounts granted can reach 40 000 TND for income generating activities and 3000 TND for the improvement of living conditions
Investment duration	A maximum duration of 5 years and a grace period depending on the nature of the activity.
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	Any kind of company
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	Income-generating activities for investment credits
Auxiliary services provided to target companies	<p>Support program</p> <p>Individual online coaching for micro-entrepreneurs</p> <p>Coaching, advisory, training</p>

Additional financial products offered by the organization, besides the one described as best practice

Loans granted for the improvement of living conditions

Other types of complementary credits

Investment example in Green and Circular Economy

TARGET COMPANY (focus on Green and Circular Economy component):

Partnership with the association Dream in Tunisia for the planting of a forest in Zaghouan as part of the campaign "1MillionTrees4Tunisia" and this to offset the consumption of paper in 2019.

Several trainings for the staff on sustainable development issues

Contact details

Address and telephone

contact@advanstunisie.com
Tel : 36 410 510
Adresse: 10, rue de Grèce - 1001 - Tunis

Website

www.advantstunisie.com

Banks

- BTS
- BIAT
- BFPME
- Attijari
- UBCI

Banque Tunisienne de Solidarité "Credit Vert"

Introduction	
Name of organization	Banque Tunisienne de Solidarité "Credit Vert"
Organization typology	Financial Institution
Legal form	Public company
Public/private ownership	<input checked="" type="radio"/> public entity <input type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	BTS (Tunisian Solidarity Bank), created in 1997 at the initiative of the Tunisian State to finance young graduates of higher education and vocational training, is specialised in microfinance for the promotion of very small enterprises. Through its adherence to the ISO 26000 standard (RSO), the BTS is committed to protect the environment via financing sustainable development through the financial product "Green Credits".
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input type="radio"/> equity <input checked="" type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	Financing projects which support green economy and have a positive impact on the environment and sustainable development.
Product specificities (what makes this product different from similar products on the market)	<p>Green projects benefit of specific financing (90% credit and 10% own contribution).</p> <p>The reimbursement period can be up to 7 years.</p> <p>A grace period ranging from 3 to 12 months depending on the nature of the project.</p> <p>A preferential annual interest rate</p>
Range of investment (minimum and maximum)	5 Million of Dinar line of credit 150000 Dinars for the "Green Credits"
Investment duration	5 years 7 years for the "Green Credits"
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	The project must be in the form of a individual company or a single-person limited liability company (SUARL).
Phase of growth of target companies	<input checked="" type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input checked="" type="radio"/> Scaleup
Conditions and prerequisites to access	<p>A technical and financial study of the project oriented green and circular economy.</p> <p>The total cost of the project, does not exceed 150000 DT for the graduates of higher education and 100000 DT for other levels.</p> <p>Be at least 20 years of age and not more than 60 years of age.</p>

Auxiliary services provided to target companies	Specific technical support provided by specialized structures (Tunis International Centre for Environmental Technologies). Assistance in the preparation of the credit file provided by partner structures (CONNECT, UNOPS, ANGED, CITET, ANME, Development Association, etc.).
Additional financial products offered by the organization, besides the one described as best practice	Subsidies and investment grants awarded by the State within the framework of national programmes depending on the project activity (FODEP, FOCRED, PROSOL, ECO-LEF, etc.). Extension of the reimbursement period for credits up to 4 years within the framework of the allocation granted to projects eligible for FONAPRAM
Investment example in Green and Circular Economy	TARGET COMPANY (focus on Green and Circular Economy component): OMEGA TUNISIE ; extraction of essential plant oils for medical and pharmaceutical use INVESTMENT AMOUNT: N/A
Contact details	
Address and telephone	56 Ave Mohamed V, Tunis 1002 Tel: 71 844 040 E-mail : bts@bts.com.tn
Website	https://www.bts.com.tn/credit-vert/

Swot Analysis

Helpful

Harmful

Internal

Strengths

A credit line specific to green economy

Solidarity bank which aims to finance young entrepreneurs

No real guarantee required

Grants and investment bonuses granted by the Government depending on the activity of the project

Weaknesses

Delays in administrative procedures.

Lack of technical expertise

External

Opportunities

The BTS is the first destination for young graduates wishing to launch their own project.

The only public bank that offers loans to young graduated students.

Threats

The green economy is still in its infancy compared to other countries

It is not well known by the population except for a few specialists

Banks / financial institutions

Banque Internationale Arabe de Tunisie - BIAT

Introduction	
Name of organization	Banque Internationale Arabe de Tunisie - BIAT
Organization typology	Bank
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>Founded in 1976, BIAT (Banque Internationale Arabe de Tunisie) is today one of the leading banks in the country and mainly a financial group with several subsidiaries in the fields of insurance, asset management, stock market intermediation, venture capital and international consulting.</p> <p>Concerned with the economic development that respects people and the environment, the Bank is committed to a Corporate Social Responsibility program. It also created its Foundation in 2014: the BIAT Foundation for Youth, involved in actions to benefit education, culture and entrepreneurship in several fields.</p>
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input type="radio"/> equity <input checked="" type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>Industries services; Technologie; Innovation.</p> <p>Since 2014, BIAT is giving a special attention to innovative projects operating in the following sectors</p> <p>Biotechnology</p> <p>Energy saving</p> <p>Renewable energies</p> <p>Environment</p> <p>New Information & Communication Technologies</p>
Product specificities (what makes this product different from similar products on the market)	<p>Flexible financing solution adapted to the customers' needs.</p> <p>Allows to companies to regain positive working capital and a level of short-term debt in line with the management credit ratings allocated to them.</p> <p>Provides company with a financial base that allows it to continue its development under the best conditions.</p> <p>Facilitates the recovery and revival of companies in difficulty.</p> <p>Enables company or business group to strengthen its development or diversify its activities under advantageous conditions.</p>
Range of investment (minimum and maximum)	Financing up to a maximum of 70% of the project (including working capital) for investments in the above-mentioned sectors that have not benefited from a decision making to grant advantages.
Investment duration	From 2 years to a maximum of 15 years (Possibility of deductible according to the business needs').
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation

Legal structure of target companies	All types of companies
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	<p>To carry out a study of economic, commercial and financial profitability of the project/idea</p> <p>30% from the investment amount are presented as a personal contribution from the investor</p> <p>Companies having a productive asset covered up to 30% minimum by equity</p>
Auxiliary services provided to target companies	<p>BIAT Foundation also intends to be a kind of think tank by organizing various events (meetings, congresses, workshops, etc.) and ensuring an editorial activity (publications and reports, opinion polls) to help "the promotion of ideas, knowledge and projects in the field of sustainable development in the cultural, intellectual, scientific, agricultural, economic, natural resources and, more generally, any means of action aimed at the development of a sustainable environment".</p> <p>BIATLABS is the BIAT incubator, a non-profit incubator that offers free and equity-free support to entrepreneurs and covers the incubation life cycle: pre-incubation, incubation and post-incubation.</p>
Additional financial products offered by the organization, besides the one described as best practice	A study of the economic, commercial and financial profitability of the project, based on the file prepared by BIAT advisor, will help determine financing needs according to the guarantees offered.
Investment example in Green and Circular Economy	<p>AHMINI is a platform which facilitates the affiliation of rural women to the social and health coverage system and helps to facilitate the payment of expenses remotely and facilitate the process of extracting money from of the National Social Security Fund (CNSS) without sustaining the hassle of switching to the department using modern technologies</p> <p>WATERSPIRIT SA a B2B biotech company. We cultivate microalgae to extract valuable active ingredients for Cosmetics and Pharmaceutical uses</p>
Contact details	
Address and telephone	Adress: 70-72 Av Habib Bourguiba, TUNIS Phone : 71 13 10 00 - 31 31 10 00
Website	https://www.biat.com.tn/

BFPME

Introduction	
Name of organization	BFPME
Organization typology	Financial Institution
Legal form	Public company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	Created on March 1st, 2005 the BFPME is a bank that covers all the activities of advisory, monitoring and funding dedicated to small and medium enterprises. Its share capital is 100 million dinars.
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input type="radio"/> equity <input checked="" type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>The BFPME encourages investment in sectors with high added value, export potential, innovation or national priorities: Energy Economy & Renewable Energies, Environmental Protection, ICT, Biotechnologies, Innovation</p> <p>The BFPME has developed several products specific to the green sector: A loan called "Energy Loan" is designed to finance specific actions related to investments in energy saving or renewable energies and another loan called "Environment" to finance any investment project in the field of environmental protection and in particular in the collection, treatment and recovery of waste.</p> <p>The financing of the BFPME covers the projects of creation and extension of SME in any activity of production of goods or services with some exceptions (example : tourism)</p>
Product specificities (what makes this product different from similar products on the market)	<p>Possibility of financing the totality of the credit for the projects of extensions in activity since three (3) years</p> <p>The bank does not require any particular guarantees</p>
Range of investment (minimum and maximum)	Between 100 thousand and 10 million dinars.
Investment duration	Investment credits (2 to 10 years)
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	SARL SUARL SA
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up

Conditions and prerequisites to access	<p>the intrinsic viability of the project & the skills of the entrepreneur and the management team</p> <p>The intervention of the BFPME concerns the financing of: the creation of SMEs whose total investment cost is included between 100 KDT and 10 MDT or the extension of existing SMEs, provided that they are financially solid, and that their net assets, increased by the expected investments, are between 100 KDT and 10 MDT</p> <p>The BFPME does not finance:</p> <ul style="list-style-type: none"> ● Operations ● Projects promoted by natural persons (The financing activity is limited to legal persons) ● The acquisition of sites. ● Tourism where the accommodation component is predominant ● Real estate development for residential use
Auxiliary services provided to target companies	<p>Evaluation of projects and accompaniment of promoters in the different phases of creation</p> <p>Training, support in setting up the project and support in the financial set-up, post-creation follow-up and advisory services</p>
Additional financial products offered by the organization, besides the one described as best practice	<p>API and APIA grants</p> <p>Strengthening of the equity capital of SMEs, via Participative funding mechanisms</p>
Investment example in Green and Circular Economy	
Contact details	
Address and telephone	<p>56 Ave Mohamed V, Tunis 1002 Tel: (+) 216 70 102 200 E-mail : info@bfpme.com.tn</p>
Website	<p>https://bfpme2012.wixsite.com/bfpme</p>

Attijari Bank

Introduction	
Name of organization	Attijari Bank
Organization typology	Bank
Legal form	Private Company
Public/private ownership	<input type="radio"/> Public Entity <input checked="" type="radio"/> Private Entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>Attijari Bank Tunisia is a universal bank (Attijariwafa Bank) founded in 1968, with a large banking network in Tunisia, 206 branches and business centers, and strong presence on all market segments (Individuals, Professionals and Companies) and operates, through specialized subsidiaries, in all the businesses of Banking, Insurance and Finance Consulting.</p> <p>Through the implementation of its development project, Attijari Bank actively contributes to the performance of the Tunisian banking system and to the development of the country.</p> <p>In addition to its economic role, reinforced by a confirmed African dimension, the Bank has supported its development strategy with a dynamic and diversified social responsibility approach.</p> <p>Attijari Bank has recently launched Dar Al Masharii platform to support small and micro entrepreneurs in their business launch creation and set up with access to network and professional services</p>
Location (headquarters)	Tunis
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input type="radio"/> equity <input checked="" type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<ul style="list-style-type: none"> <input checked="" type="radio"/> Leasing, <input checked="" type="radio"/> Asset management, <input checked="" type="radio"/> Stock market intermediation, <input checked="" type="radio"/> Capital risk, <input checked="" type="radio"/> Consulting & Advisory, <input checked="" type="radio"/> Insurance <p>(No specific product or Business Line is dedicated to Green and Circular Economy)</p>
Product specificities (what makes this product different from similar products on the market)	<p>Specific financing solutions at the best conditions Tailored insurance and assistance services</p> <p>Profitable investments</p> <p>Remote banking services (opening a bank account 100% online without having to go to the branch to sign administrative documents)</p> <p>Services offered at preferential conditions to the “Attijari Leasing” and “Attijari gestion” subsidiaries</p> <p>Free subscription to the “SWIVER” online platform (Invoicing and sales management software)</p>
Range of investment (minimum and maximum)	Attijari bank finances up to 60% of the cost of the project investment. This funding can be increased to 70% if the projects is in a regional development area. Attijari Sicar's investment ticket varies from 1 to 5 million dinars.
Investment duration	Attijari Bank: NA Attijari Sicar: 4 to 7 Years
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	All types of companies

Phase of growth of target companies	<ul style="list-style-type: none"> ○ Ideation stage ○ Early stage ⊗ Growth ○ Scale-up
Conditions and prerequisites to access	NA
Auxiliary services provided to target companies	<p>Dar Al Macharii is a device accessible on the web and in dedicated agencies. This center aims to support professionals and businesses in general, and in particular, project leaders, self-employed entrepreneurs and very small enterprises (SME). Dar Al Macharii offers free support services to small businesses:</p> <p>Clients and non-clients wishing to learn about entrepreneurship</p> <p>Whether they already exist or are looking for levers for development or modernization</p> <p>Whether they are in the creation phase or simply at the idea stage</p> <p>This platform specially designed to support and guide investors in:</p> <ul style="list-style-type: none"> ● Business plan ● Market research ● Business model ● Project funding ● Legal status ● Communication strategy ● HR policy
Additional financial products offered by the organization, besides the one described as best practice	<p>Attijari bank launched the “Moussanada” program for Companies affect-ed by the impact of COVID19 in order to overcome this difficult period.</p> <p>“Moussanada” program has been designed to support enterprises by offering:</p> <p>Solutions to unforeseen and urgent cash flow needs The possibility of rehabilitating the initial repayment plan</p> <p>Activation of any other measure deemed appropriate and aimed at resuming the normal course of business activity</p>
Investment example in Green and Circular Economy	<p>November 2017: Attijari bank and the Tunisian Electricity and Gas Company “STEG” sign a financing agreement for the 2017-2021 Prosol program for an amount of 361 million dinars at the headquarters of STEG, Under the aegis of the Ministry of Energy, Mines and Renewable Energies and the National Energy Management Agency (ANME).</p> <p>The signing of this financing agreement is part of the national policy to encourage the use of renewable energy. (https://bit.ly/3gkg7FK)</p>
Contact details	
Address and telephone	<p>Address: 24, Hédi Karray St., Centre Urbain Nord - 1080 Tunis Phone: 70 012 000 E-mail : courrier@attijaribank.com.tn</p>
Website	http://www.attijaribank.com.tn/

UBCI Tunisia

Introduction	
Name of organization	UBCI Tunisia
Organization typology	Bank
Legal form	Private Company
Public/private ownership	<input type="radio"/> Public Entity <input checked="" type="radio"/> Private Entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>UBCI (Banking Union for Commerce and Industry) – a branch of BNP Paribas- is a Tunisian commercial bank founded in December 1961. UBCI now has a network of 111 Branches operating in the very heart of the main economic centers of Tunisia.</p> <p>UBCI is very active on the subjects of encouragement on sustainable development and the green economy projects such as:</p> <p>Launch of 1st biodegradable credit-card in Tunisia in 2017, UBCI continues its ecological momentum and its social and en-vironmental commitment and is now generalizing the biode-gradable support to all UBCI cards.</p> <p>Long committed to a responsible and sustainable strategy of supporting social entrepreneurship with the LAB'ESS associa-tion, a leading player in the social and solidarity economy (ESS).</p> <p>Signature of a green credit line of 15 million euros with the SUNREF credit line (French Agency of Development's "green fi-nance label"), that aims to support UBCI in its medium and long-term lending activities in favor of investments made by Tunisian companies in terms of controlling energy, energy efficiency, waste recovery and reduction of atmospheric, water and solid pollution</p>
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input type="radio"/> equity <input checked="" type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<ul style="list-style-type: none"> ● Financing growth ● Management of the operating cycle ● Flow management ● International trade ● Currency risk hedging ● Savings & Investments ● Insurance ● Remote banking ● Develop your wealth strategy ● Valuing financial assets <p>Specific operation for Green & Circular Economy: UBCI supports its clients in their energy and environmental transition and provides them with green line credit. This credit is intended to finance projects enabling energy efficiency, self-production of electricity, pollution control as well as any renewable energy project.</p> <p>Green line credit allows customers to benefit from multiple advantages such as:</p> <ul style="list-style-type: none"> ● Funding provided by UBCI up to 100% of the project ● Credit granted at a subsidized rate ● Repayment over 7 years ● Support and technical support for the benefit of project leaders in parallel with funding ● Possibility of benefiting from a subsidy rebate of up to 20% of the loan amount.

Product specificities (what makes this product different from similar products on the market)	<p>TAILOR-MADE FINANCING:</p> <p>Up to 70% of investment amount</p> <p>Provision in several installments, depending on the progress of your project</p> <p>Deferred amortization phase according to promoter needs: to have the possibility of benefiting from a franchise period, on the basis of mutual agreement with the Bank</p> <p>PERSONALIZED SUPPORT:</p> <p>A financing solution adapted to investment project: creation, extension or modernization of business activity</p> <p>AN ADJUSTED REFUND:</p> <p>A credit term adjusted according to capacity, up to 7 years or more, especially if investment project is eligible for a special financing line (Partnership Credits)</p> <p>A reimbursement withdrawn at a frequency agreed in advance</p>
Range of investment (minimum and maximum)	<p>Up to 70% of the investment amount</p> <p>Up to 100% of the investment amount for the green project type</p>
Investment duration	7 years or more
Return expectation	<p><input type="radio"/> no return and no reimbursement expectation (pure grant)</p> <p><input type="radio"/> capital reimbursement, no return expectation</p> <p><input checked="" type="radio"/> capital reimbursement and return expectation</p>
Legal structure of target companies	All types of companies
Phase of growth of target companies	<p><input type="radio"/> Ideation stage</p> <p><input type="radio"/> Early stage</p> <p><input checked="" type="radio"/> Growth</p> <p><input type="radio"/> Scaleup</p>
Conditions and prerequisites to access	NA
Auxiliary services provided to target companies	<p>UBCI Finance: stock market intermediary</p> <p>Union Tunisienne de Participation - SICAF: Constitution and management, using its own funds, of a securities portfolio, as well as all related operations compatible with this purpose.</p> <p>Global Invest SICAR & UBCI Capital Développement: Participa-tion in strengthening the equity of companies (companies es-tablished in regional development zones, companies subject to upgrading operations or encountering economic difficulties and benefiting from recovery measures in accordance with the legislation in force, companies making investments to promote technology as well as innovation in all economic sectors.</p>
Additional financial products offered by the organization, besides the one described as best practice	NA
Investment example in Green and Circular Economy	<p>March 2021 : Najen Nature is a natural and sustainable fashion and lifestyle brand, ethically made with natural materials from recycling or certified organic, by artisans from Europe and Tunisia. Thanks to this prize, the winner Nadia Jendoubi obtains an endowment of 7000 dinars as well as accounting and financial assistance from UBCI experts for the structuring of this project. Thanks to this prize, she aims to lead a campaign against menstrual insecurity in isolated regions.</p> <p>September 2017: UBCI has granted ETAP (Tunisian National Oil Company) a funding of US \$ 60 million to enable it to renew Tunisian hydrocarbon reserves, to put in place the necessary infrastructure to promote sustainable development and reduce carbon emissions (CO2) from the hydrocarbon sector.</p>

Contact details

Address and telephoneAddress: 139, Liberty Av.-1002 TUNIS, Tunisia
Phone : 70 000 050 - 98 346 525**Website**<https://www.ubci.tn/>

Public Funds and support programs

- Fond de garantie pour les énergies renouvelables
- FODEP
- FOCRED
- FNME
- Programme de mise à niveau environnementale

Fonds de Garantie des Efficacités et Energies Renouvelables

Introduction	
Name of organization	Fonds de Garantie des Efficacités et Energies Renouvelables
Organization typology	Public opportunity
Legal form	Public fund
Public/private ownership	<input checked="" type="radio"/> public entity <input type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>Within the framework of the Energy Efficiency Project in the Industrial Sector financed by the GEF through the World Bank, the National Agency for Energy Management (ANME) has entrusted the management of the FGEE to SOTUGAR. The FGEE is intended to guarantee medium-term credits granted by credit institutions to Industrial Enterprises or Energy Service Enterprises (ESE) for the financing of Energy Efficiency actions.</p>
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input type="radio"/> equity <input type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input checked="" type="radio"/> Green and Circular economy is the only target <input type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>Financing coverage</p> <p>Industrial companies with energy efficiency actions or Energy Service Companies (ESCO)</p>
Product specificities (what makes this product different from similar products on the market)	<p>Refinancing of half and assumption of the treasury interests of the other half of the unpaid amounts in principal of the credits accepted to the guarantee in accordance with the distribution of assumption of responsibility of the irrecoverable amounts of the credits between the FGEE and the credit institution, and this, as soon as a legal procedure is engaged against the beneficiary of the credit.</p> <p>Taking charge of 75% of the irrecoverable amounts of the credits accepted to the guarantee and the expenses of pursuit and contentious recovery of the said credits. Compensation for the final loss will be paid no later than three years from the date of refinancing (payment of the advance)</p>
Range of investment (minimum and maximum)	The rate of coverage of the financing by the Fund's guarantee can go up to a maximum rate of 60%, with a maximum guaran-tee amount of TND 300,000 per beneficiary.
Investment duration	NA
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	NA
Phase of growth of target companies	<input type="radio"/> Ideation stage <input type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up

Conditions and prerequisites to access	<p>Operating in the industrial sector for at least two years,</p> <p>Wishing to carry out energy efficiency actions with the use of ESCOs and whose total cost is greater than or equal to fifty thousand dinars and whose payback period is less than three years.</p> <p>Project PV having obtained the authorizations envisaged by the regulation.</p>
Auxiliary services provided to target companies	Technical assistance to sub-project leaders and key actors of energy management in industry by the partners
Additional financial products offered by the organization, besides the one described as best practice	NA
Investment example in Green and Circular Economy	<p>TARGET COMPANY (focus on Green and Circular Economy component):</p> <p>Ten energy service companies have been approved by the National Agency for Energy Management (ANME). Four were fully operational during the project implementation period (2004-2011) and, thanks to credit guarantees, 30 contracts were signed with industrial companies. At the time of project closure, 37% of industrial energy efficiency projects were using the Partial Guarantee Facility.</p> <p>A WB fund US\$4 million was fully utilized to finance 21 projects. The fund's outstanding commitments in 2018 are in the order of 1 million dinars and the amount available is in the order of 6.5 million dinars, taking into account the guarantee fees received and the investment interest.</p>
Contact details	
Address and telephone	<p>34 avenue Hédi Karray Centre Urbain Nord El Menzah 4 1004 Tunis, Tunisie Tel: (+) 216 71 752 610 Fax: (+) 216 71 752 890 E-mail : sotugar@sotugar.com.tn</p>
Website	https://www.sotugar.com.tn/

FODEP (Depollution Fund)

Introduction	
Name of organization	FODEP (Depollution Fund)
Organization typology	Public fund
Legal form	National program
Public/private ownership	<input checked="" type="radio"/> public entity <input type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>The FODEP is managed by the ANPE and financed by the German financial cooperation agency KfW. It contributes to the financing of:</p> <p>Facilities aimed at reducing or eliminating pollution from companies (e.g. wastewater pre-treatment stations, air pollution control equipment, etc.)</p> <p>Joint pollution control facilities, carried out by public or private operators, on behalf of several industrial companies, grouped by type of activity</p> <p>Projects for the installation of waste collection, treatment and recycling units</p> <p>Clean and non-polluting technologies projects.</p>
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input type="radio"/> equity <input type="radio"/> debt <input checked="" type="radio"/> grant
Focus on Green and Circular economy	<input checked="" type="radio"/> Green and Circular economy is the only target <input type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>Financing coverage</p> <p>Industrial companies with energy efficiency actions or Energy Service Companies (ESCO)</p>
Product specificities (what makes this product different from similar products on the market)	<p>The purpose of this program is to finance the environmental protection measures downstream and integrated of the industrial, agricultural and service Companies installed in Tunisia in the fields:</p> <p>Pre-treatment of wastewater</p> <p>Of water saving</p> <p>Conservation of air purity</p> <p>The reduction of the emission of harmful substances and/or the reduction of the consumption of resources</p> <p>Creating effective access to financing for environmental protection investments by the target group to help reduce pollution and health risks</p>
Range of investment (minimum and maximum)	<p>Encourage companies to carry out projects aimed at protecting the environment from the pollution caused by their activities, or encourage them to implement projects to rehabilitate and improve the purification efficiency of existing pollution control facilities</p> <p>To strengthen the curative component by encouraging, through appropriate financing, the use of clean and non-polluting technologies, which are financed up to the value of the investment aimed at protecting the environment</p> <p>To support the national effort of environmental upgrading of our companies.</p>

Investment duration	<p>FODEP's assistance is granted in the form of a subsidy of 20% of the amount of the depollution investment to be made.</p> <p>This FODEP subsidy is released in three installments depending on the progress of the work, noting that the eligible pollution control investment is limited to 4 Million Dinars</p>
Return expectation	<p><input checked="" type="radio"/> no return and no reimbursement expectation (pure grant)</p> <p><input type="radio"/> capital reimbursement, no return expectation</p> <p><input type="radio"/> capital reimbursement and return expectation</p>
Legal structure of target companies	All types of companies
Phase of growth of target companies	<p><input type="radio"/> Ideation stage</p> <p><input checked="" type="radio"/> Early stage</p> <p><input checked="" type="radio"/> Growth</p> <p><input type="radio"/> Scale-up</p>
Conditions and prerequisites to access	<p>The beneficiary must submit a technical study of the cleanup, prepared by a specialized consulting firm, and submitted for prior approval by the ANPE. The terms of reference for the elaboration of this study are made available to the promoters at the ANPE</p> <p>It must also present an investment and financing plan including at least 30% of own funds</p> <p>This unit must submit to the ANPE a declaration on honor, certifying the availability of own funds to finance the project;</p> <p>It must conclude a Program Contract with the ANPE, specifying the schedule of operations to be carried out</p> <p>The company (industrial, agricultural or services) must be installed in Tunisia and justify that it has entered into production, for at least 05 years</p> <p>Being pointed out that the Financing Agreement of the 4th Line of FODEP, concluded with the German Development Bank KFW, dated July 15, 2014, excluded all waste management projects, from the field of intervention of FODEP.</p>
Auxiliary services provided to target companies	Technical assistance to sub-project leaders and key actors of energy management in industry by the partners
Additional financial products offered by the organization, besides the one described as best practice	<p>A subsidized bank loan "FOCRED" covering 50% of the investment of depollution and repayable over 10 years, with a grace period of 3 years, at an interest rate set at 4.25%, excluding the additional management margin applied by the commercial bank concerned and limited to 3%. This bank credit (optional) is also limited at 2 Million Dinars.</p> <p>Exemption from customs duties and taxes of equivalent effect for imported equipment that has no similar locally manufactured and the total suspension of VAT, or its payment at a reduced rate, for equipment acquired locally.</p>
Investment example in Green and Circular Economy	
Contact details	
Address and telephone	<p>National Agency for Environment Protection - ANPE Address: Centre Urbain Nord 15 rue 7051 cité Essalem 1080 Tunis Phone: 71 233 600 -</p>
Website	http://www.anpe.nat.tn/Fr/fodep_11_52

FOCRED

Introduction	
Name of organization	FOCRED
Organization typology	Public fund
Legal form	National program
Public/private ownership	<input checked="" type="radio"/> public entity <input type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>In addition to the subsidy, companies eligible for FODEP assistance can benefit from a subsidized bank loan (FOCRED) which covers up to 50% of the investment in depollution</p> <p>The application for this credit is made in parallel with the file required to benefit from the FODEP.</p>
Location (headquarters)	National Agency for Environment Protection - ANPE Address : Centre Urbain Nord 15 rue 7051 cité Essalem 1080 Tunis
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input type="radio"/> equity <input checked="" type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input checked="" type="radio"/> Green and Circular economy is the only target <input type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>Pre-treatment of wastewater</p> <p>Of water saving</p> <p>Conservation of air purity</p> <p>The reduction of the emission of harmful substances and/or the reduction of the consumption of resources</p> <p>Creating effective access to financing for environmental protection investments by the target group to help reduce pollution and health risks</p>
Product specificities (what makes this product different from similar products on the market)	<p>Loan repayable over 10 years, with a grace period of 3 years;</p> <p>Interest rate of 3.25%, plus a commercial bank management fee (maximum margin of 3 points).</p>
Range of investment (minimum and maximum)	2 Million Dinars
Investment duration	10 years (grace period of 3 years)
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	All types of companies
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	<p>Any company interested in this source of financing, fills out an application form (available at the National Agency for Environmental Protection-ANPE) which will include the essential data concerning it and the environmental protection measures.</p> <p>This application must be accompanied by a brief technical study of the project, indicating the estimated costs and the effect on the environment.</p> <p>A copy of the application is sent to the applicant's bank for approval in principle of the credit.</p> <p>Following a positive decision, the ANPE will notify the company and the Central Bank of Tunisia.</p>
Auxiliary services provided to target companies	

Additional financial products offered by the organization, besides the one described as best practice

Investment example in Green and Circular Economy

Contact details

Address and telephone

National Agency for Environment Protection - ANPE
Address: Centre Urbain Nord 15 rue 7051 cité Essalem
1080 Tunis
Phone: 71 233 600 -

Website

http://www.anpe.nat.tn/Fr/fodep_11_52

FOPRODI (Industrial Promotion and Decentralization Fund)

Introduction	
Name of organization	FOPRODI (Industrial Promotion and Decentralization Fund)
Organization typology	Public fund
Legal form	
Public/private ownership	<input checked="" type="radio"/> public entity <input type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>The Industrial Promotion and Decentralization Fund (FOPRODI), created by Article 45 of Law 73-82 of 31 December 1973 on the Finance Law for the 1974 management, has the following objectives:</p> <p>The creation of a new generation of promoters.</p> <p>The promotion of the creation and the development of the SMEs in the industrial activities, of services and the craft industry.</p> <p>The implementation of measures to encourage regional development.</p> <p>The FOPRODI is presented in the form of:</p> <p>Participation in the company shared capital</p> <p>Refundable endowment</p>
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input type="radio"/> equity <input checked="" type="radio"/> debt <input checked="" type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>The activities of manufacturing industries and handicrafts provided by Decree No. 94-492 of 28/02/1994, as amended and supplemented by subsequent texts.</p> <p>The service activities listed in Annex 1 of Decree No. 2008-388 of February 11, 2008 as amended by subsequent texts and in particular Decree No. 2009-36 of January 13, 2009.</p> <p>The investments of creation whose overall cost, including working capital, does not exceed ten million dinars.</p> <p>Investments whose financing scheme of the project includes at least at least 30% of equity.</p> <p>The investments whose share capital of the project to be funded within this framework does not exceed 50% of the cost of the project.</p>
Product specificities (what makes this product different from similar products on the market)	
Range of investment (minimum and maximum)	20 % from the shared capital - Maximum of 10 Million Dollars
Investment duration	12 years (5 years grace period)
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	All types of companies
Phase of growth of target companies	<input checked="" type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up

Conditions and prerequisites to access	<p>Eligible activities:</p> <p>The activities of manufacturing industries and crafts, provided by Decree No. 94-492 of February 28, 1994, as amended and supplemented by subsequent texts.</p> <p>The service activities listed in Annex 1 of Decree No. 2008-388 of February 11, 2008, as amended by subsequent texts and in particular Decree No. 2009-36 of 13 January 2009.</p> <p>Eligible investments:</p> <p>Investments of creation whose overall cost, including working capital, does not exceed 10 million dinars.</p> <p>Extension investments, provided that the overall investment of the company, including net fixed assets does not exceed 10 million dinars.</p> <p>The investments of extension carried out by the companies initially financed by the FOPRODI (new promoters) or by the FONAPRAM (National Fund of Promotion of the Craft industry and the Small Trades).</p> <p>Investments for which the financing scheme of the investment project includes at least 30% of own funds.</p>
Auxiliary services provided to target companies	NA
Additional financial products offered by the organization, besides the one described as best practice	<p>Investment allowance</p> <p>Study and technical assistance premium</p> <p>Premium for material investments</p> <p>Bonus for priority technological investments</p> <p>Premium for the assumption of the price of the land or the premises necessary for the project</p> <p>Coverage of the employer's contribution to the legal social security system (CNSS)</p>
Investment example in Green and Circular Economy	NA
Contact details	
Address and telephone	The entrepreneur can benefit from this program after having contacted the SICAR or the banks agreed with FOPRODI, listed in the document opposite (Link : https://bit.ly/2TVHi2p)
Website	https://bit.ly/352BbeW

FNME (National Energy Conservation Fund)

Introduction	
Name of organization	FNME (National Energy Conservation Fund)
Organization typology	Public fund
Legal form	National program
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>This fund contributes to the financing of actions aiming at the rational use of energy, the development of renewable energies and energy substitution.</p> <p>During the period 2006-2013, the revenues of the FNME have reached about 204MDT against expenses of about 140MDT. Re-garding the distribution of FNME expenditures over the same period, they were:</p> <p>12% for energy efficiency 43% for energy substitution 45% for renewable energy (Prosol-Elec and Prosol thermal programs).</p>
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input type="radio"/> equity <input type="radio"/> debt <input checked="" type="radio"/> grant
Focus on Green and Circular economy	<input checked="" type="radio"/> Green and Circular economy is the only target <input type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>Energy audit / Preliminary consultation</p> <p>Demonstration project</p> <p>Program contract: Intangible investment</p> <p>Program contract: Material investment consumption:</p> <p>Cogeneration and Auto-production of electricity</p> <p>Connection to natural gas</p> <p>Self-generation of electricity in the agricultural sector</p> <p>Biogas</p> <ul style="list-style-type: none"> <input checked="" type="radio"/> Biogas production <input checked="" type="radio"/> Biogas production for electricity generation <p>Solar water heaters (tertiary sector and industry)</p> <p>Solar building</p>
Product specificities (what makes this product different from similar products on the market)	
Range of investment (minimum and maximum)	Depending from the activities mentioned above, the range of investment in this program is between 15000 and 400 000 Dinars
Investment duration	
Return expectation	<input checked="" type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	All types of companies
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	
Auxiliary services provided to target companies	

Additional financial products offered by the organization, besides the one described as best practice

Investment example in Green and Circular Economy

The PROSOL ELEC mechanism provides a set of incentives targeting STEG's residential customers wishing to equip themselves with solar photovoltaic installations to partially cover their electrical energy needs. These incentives consist of:

A subsidy from the National Energy Conservation Fund (FNME) representing 30% of the investment cost of the photovoltaic installation and capped at 3 000 dinars per kWp;

An additional premium of 10% of the investment cost granted by the Italian Ministry of the Environment and Territory (MIET) through the Mediterranean Renewable Energy Centre (MEDREC);

A 5-year credit of up to 3,000 dinars per kWp, granted by Attijari Bank and repayable on the STEG bill;
A bonus of the totality of the interest rate of the credit, that is to say the equivalent of a premium of 5% of the cost of the investment, served by the Ministry.

Contact details

Address and telephone

Ministry of Industry, Energy and Mines
Address: Immeuble Panorama, 40 avenue du Japon,
Montplaisir, Tunis 1002 - Tunisia.
Phone : 71 901 953

Website

<https://bit.ly/2T5Etex>

Public funds

Programme de mise à niveau environnementale

Introduction	
Name of organization	Programme de mise à niveau environnementale
Organization typology	
Legal form	
Public/private ownership	<input checked="" type="radio"/> public entity <input type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>A program aims to improve the environmental performance of Tunisian companies in the industry and tourism sectors, and to bring them into line with international standards. For the industry, it responds to two main concerns:</p> <ul style="list-style-type: none"> ● Mitigate the negative impacts of the industry on the environment; ● Avoid the risks of a possible barrier to the development of Tunisian exports on certain markets, because of environmental constraints. ● A program led by the Ministry of Environment and Sustainable Development (MEDD)
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input type="radio"/> equity <input type="radio"/> debt <input checked="" type="radio"/> grant
Focus on Green and Circular economy	<input checked="" type="radio"/> Green and Circular economy is the only target <input type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>Support and strengthen the capacity of companies to obtain international certificates related to environmental management and respect (ISO 14000.)</p> <p>Private sector companies</p> <p>Industrial and tourism companies</p>
Product specificities (what makes this product different from similar products on the market)	<p>Free of charge for certain pilot actions, several funds (FODECS FODEP9) allowing to benefit from subsidies covering 70% of the cost of intangible investments and from 20 to 50% of tangible in-vestments are made available to companies wishing to set up an EMS.</p> <p>Supporting companies in the process of energy efficiency, pollution control and improving local and global environmental awareness</p>
Range of investment (minimum and maximum)	
Investment duration	
Return expectation	<input checked="" type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	Project approval by program management entity
Auxiliary services provided to target companies	
Additional financial products offered by the organization, besides the one described as best practice	

Investment example in Green and Circular Economy

TARGET COMPANY (focus on Green and Circular Economy component):

- Program objectives :
- 500 companies certified to ISO "14001", the environmental management standard
- 100 industrial and tourism companies are supported in their environmental certification process.

Contact details

Address and telephone

Adresse : Centre Urbain Nord 15 rue 7051 cité Essalem
1080 Tunis
Tél : 00 216 71 233 600
Fax : 00 216 71 232 811

Website

<https://www.biat.com.tn/>

Civil society / Green projects support

- Réseau Entreprendre
- Réseau shabaka
- CONECT- GIMED initiative

Réseau entreprendre

Introduction	
Name of organization	Réseau entreprendre
Organization typology	Civil society - association
Legal form	Association
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	Réseau Entreprendre gathers business leaders willing to contribute to the success of entrepreneurs through project creation or takeover of small and medium-sized companies creating jobs and wealth on their territory
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input type="radio"/> equity <input checked="" type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>The support of Réseau Entreprendre is addressed to entrepreneurs who are likely to make their company, a SME able to grow</p> <p>Réseau entreprendre gives priority to eco-innovative projects.</p> <p>Funding can be granted for economic empowerment projects with a sustainable development approach.</p>
Product specificities (what makes this product different from similar products on the market)	<p>Interest and collateral free loans that have the added benefit of helping to secure other funds notably from banks</p> <p>Focusing on business starters / entrepreneurs</p> <p>An individual follow-up by a business manager that lasts up to 3 years</p>
Range of investment (minimum and maximum)	A loan of honor from 10.000 DT to 30.000 DT, without interest nor guarantee.
Investment duration	5 years without interest or guarantees with 18 months of grace
Return expectation	<input checked="" type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	<input checked="" type="radio"/> SARL mostly
Phase of growth of target companies	<input checked="" type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input type="radio"/> Growth <input type="radio"/> Scale-up

Conditions and prerequisites to access	<p>Several criteria must be met for your project to be "eligible" for the loan:</p> <ul style="list-style-type: none"> ● Be the manager of the company and hold the majority of the capital ● Have a strategic development dimension ● The company must generate 3 jobs in the 1st year of start-up, and aim to grow to 10 jobs in the 5th year of activity ● Not be more than two years old ● These individual loans are granted to young graduates and vulnerable categories who cannot apply to commercial banks for lack of collateral.
Auxiliary services provided to target companies	<p>Help for business creation</p> <p>Offer free, personalized and long-term support from a business leader mentor during the first two years within a local club of new entrepreneurs</p> <p>Offer useful contacts on their territory and within a unique international network of entrepreneurs</p> <p>Increase investment readiness</p>
Additional financial products offered by the organization, besides the one described as best practice	Working Capital Fund
Investment example in Green and Circular Economy	<p>TARGET COMPANY (focus on Green and Circular Economy component):</p> <p>SOCIÉTÉ NOUVELLE DE CONDITIONNEMENT TUNISIE : Production d'articles de conditionnement à base de toile tissée en polypropylène</p>
Contact details	
Address and telephone	<p>Immeuble Vermeg, Rue du Lac Biwa Les Berges du Lac1053 Tunis Phone : (+) 21671160600 Email : tunisie@reseau-entreprendre.org</p>
Website	http://www.reseau-entreprendre-tunisie.org

Shabaka.tn

Introduction	
Name of organization	Shabaka.tn
Organization typology	Civil society
Legal form	Marketplace
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>Chabaka.tn is a collaborative platform that aims to promote the coordination and the visibility of the committed actors of social innovation and economy. Chabaka.tn takes the form of an electronic platform that aims at gathering the actors of this sector in a digital space able to promote their projects and to share them with the network. The final objective consists on the diffusion of the social business culture, the training and the empowerment of its members. In 2020, Chabaka.tn launches the first edition of the Chabaka Awards of the social and circular economy, which reward enterprises and social projects on the Tunisian territory.</p>
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input type="radio"/> equity <input type="radio"/> debt <input checked="" type="radio"/> grant
Focus on Green and Circular economy	<input checked="" type="radio"/> Green and Circular economy is the only target <input type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	Solidary & Social Economy Green initiative Social innovation
Product specificities (what makes this product different from similar products on the market)	<p>Networking, training, coaching and sharing</p> <p>More visibility for the SSE sector and popularization of concepts to inspire youth while advocating for its values</p> <p>A unique showcase and network to highlight the identity and activities of social entrepreneurs, associations, groups, foundations and mutual working for the general interest</p>
Range of investment (minimum and maximum)	Financial reward of 4 500 dinars for the winners of the chabaka.tn prize
Investment duration	NA
Return expectation	<input checked="" type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	NA
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	<p>For the candidates of the chabaka.tn prize:</p> <ul style="list-style-type: none"> ● The structures must have at least six months of existence and complete the form to join the Chabaka.tn community ● Sustainability of their economic model and their capacity to innovate and/or positively impact society. ● Cooperatives, Associations, Social and solidarity enterprises, Foundations, GDA, Mutuels and SMSA
Auxiliary services provided to target companies	

Additional financial products offered by the organization, besides the one described as best practice

Investment example in Green and Circular Economy

TARGET COMPANY (focus on Green and Circular Economy component):

Three categories of the chabaka.tn prize: "Green Initiative", "Social Innovation" and "Solidarity".

- Green initiative: the prize was awarded to Tazart, a social enterprise for the valorization of local products specialized in dates and dried figs. Project adopting the values of fair trade
- Social Innovation: The prize was won by the Ourghema project, which is a cultural and co-working space where the youth of Medenine can meet to work, attend regional, national and international events on the themes of culture and social entrepreneurship.
- Green Initiative: EcoRand Sidi Mechreg was awarded. A camping center and organization of ecological discovery activities, the project also promotes the know-how of the local population through the sale and promotion of their local products.

Contact details

Address and telephone

E-mail : contact@chabaka.tn

Website

<https://bit.ly/2T5Etex>

Civil Society / Green program assistance + funding

Introduction	
Name of organization	Conect – GIMED initiative
Organization typology	A trade union
Legal form	Professional association – civil society
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	A private sector professional organization which is characterized by its civic vision of the role of the company and its relationship with its environment and its stakeholders, in particular its employees. It is a trade union organization that encompasses SMEs and foreign companies in different sectors and regions in Tunisia
Location (headquarters)	Tunisia
Geographical scope (area of operations)	International
Instrument description	
Product typology	<input type="radio"/> equity <input checked="" type="radio"/> debt <input checked="" type="radio"/> grant
Focus on Green and Circular economy	<input checked="" type="radio"/> Green and Circular economy is the only target <input type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>Its fundamental missions are : Advocacy and contribution to social and economic development policies</p> <p>CONNECT as a partner of the Green Impact MED project (GIMED), launched a training program for the benefit of 80 eco-entrepreneurs with ideas for projects and projects existing in Tunisia.</p> <p>Conect is committed to CSR. It organizes CSR training sessions</p>
Product specificities (what makes this product different from similar products on the market)	
Range of investment (minimum and maximum)	The total budget for this program (GIMED) is 2,6 millions euros .Participants with the best ideas for projects and who will conclude the training and support path, will participate in a competition that will give them a chance to win four grants of 7,500 each to support the creation or development of their businesses.
Investment duration	<p>The program will include initial training, of an indicative duration of ten days, focusing on the analysis and creation of socially and environmentally sustainable business models, market access and access to finance. At the end of the training, the most promising project ideas and start-up projects will be selected to access the next coaching phase (group coaching sessions and personalized coaching sessions for each of the selected participants).</p> <p>The endnote of this program is 31 August 2022</p>
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input checked="" type="radio"/> capital reimbursement, no return expectation <input type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	SMEs/ StartUps
Phase of growth of target companies	<input checked="" type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	Selection process
Auxiliary services provided to target companies	
Additional financial products offered by the organization, besides the one described as best practice	

Investment example in Green and Circular Economy

- GIMED program: a training program for the benefit of 80 eco-entrepreneurs with ideas for projects and existing projects in Tunisia. This program aims to train 40 entrepreneurs with ideas for green or circular projects and 40 entrepreneurs and entrepreneurs with already existing green or circular projects, in various fields, including organic farming, sustainable waste management, renewable energies, sustainable tourism, organic textiles, sustainable construction, production of organic cosmetics.

Contact details

Address and telephone

05bis Rue du premier juin Mutuelleville,
1082, Tunis Tunisie
conect@conect.org.tn
31 330 330 / 71 780 198 / 71 780 078
71 783 001 / 71 783 160
fax : 71 783 159

Website

<https://www.conect.org.tn/fr/qui-sommes-nous>

Swot Analysis

Helpful

Harmful

Internal

Strengths

SME community
Network
CSR vision

Weaknesses

Lack of green technical expertise
Limited Prize based funding

External

Opportunities

Services to members
Linking entrepreneurs to SMEs

Threats

Funding / assistance platforms

Investi

Introduction	
Name of organization	INVEST'I
Organization typology	Platform - A top-notch service for investment funds.
Legal form	
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>INVEST'I is a community created to accelerate the fundraising and financing of Tunisian start-ups with high potential for internationalization and growth. This community is reserved for Tunisian start-ups, and investment funds interested in investing in Tunisian start-ups.</p> <p>It is a service for investment funds with a qualitative approach. INVEST'I aims to federate the actors of the Tunisian innovative entrepreneurship ecosystem (startups, SMEs, investment structures and support structures) through the EuroQuity platform in order to promote exchange to create value. EuroQuity is a matchmaking platform between startups, investors and support structures developed in 2008 by Bpifrance and which today has a powerful network of more than 14,000 companies, 1,500 investors and 1,900 support structures. This initiative, which is part of the Innov'I - EU4Innovation project, funded by the European Union, is particularly interested in startups, investors and Tunisian support structures.</p>
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input checked="" type="radio"/> debt <input checked="" type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	This platform offers the investors/ Startups a range of services ranging from promotion to networking.
Product specificities (what makes this product different from similar products on the market)	<p>The Tunisian INVEST'I community on EuroQuity also allows its members to participate in pitch sessions and benefit from a support and follow-up service on the EuroQuity platform. Being part of the Tunisian Invest'i community will give the opportunity to: - Member startups to enhance their structure, to find partners and manage their fundraising.</p> <p>Member investors to facilitate access to a quality deal-flow, to find co -investors and to enhance their investments. - Member support structures to highlight the companies they support and to multiply partnership opportunities. It supports the promotion of the ecosystem of innovative Tunisian entrepreneurship, in particular with international eco-systems.</p>
Range of investment (minimum and maximum)	Depends on project
Investment duration	
Return expectation	<input checked="" type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	Startups, investors (Business Angels, Business Angels networks, VCs and banks) as well as Tunisian support structures
Phase of growth of target companies	<input checked="" type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input checked="" type="radio"/> Scale-up

Conditions and prerequisites to access	<p>Eligibility Criteria for Startups:</p> <p>Have an innovative and scalable solution with a potential for internationalization.</p> <p>Have a product on the market.</p> <p>Have traction / customers.</p> <p>Consider raising funds from local and / or international investors.</p>
Auxiliary services provided to target companies	<p>Services for startups:</p> <p>Access to an active network of investors and potential business partners,</p> <p>Participation in e-pitch sessions.</p> <p>Benefit from the "Investment Readiness" program aimed at supporting selected start-ups before the pitch sessions.</p> <p>Services for investors:</p> <p>Participation in e-pitch sessions.</p> <p>Access to a qualified deal-flow: connecting investors with start-ups corresponding to their target.</p> <p>Connection with co-investors.</p> <p>Visibility on companies seeking fundraising and access to a network of investors on an international scale.</p> <p>Services for support structures:</p> <p>Benefit from a key space to promote their activities.</p> <p>Boost their e-reputation.</p>
Additional financial products offered by the organization, besides the one described as best practice	
Investment example in Green and Circular Economy	
	Contact details
Address and telephone	contact@invest-i.tn
Website	https://www.euroquity.com/fr/community/INVESTI-448406fb-96c8-490f-ad33-b5c95e1c8614/

Swot Analysis

Helpful

Harmful

Internal

Strengths

Service panel for startups , investors and supports structures.

Weaknesses

No specific fund and technical expertise allocated to the green project

External

Opportunities

Access to finance facilitator

Match making platform

Access to international investors

Threats

Redstart Tunisia

Introduction	
Name of organization	Redstart Tunisia
Organization typology	Assistance platform
Legal form	
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>Redstart Tunisia is the new born of the Tunisian entrepreneurial ecosystem. The company is aiming to contribute to boost and strengthen the Tunisian SMEs and startups with high potential. In fact, it is the result of a partnership with Redstart France and Bridging An-gels. Red'Innov is the newest project of RedStart Tunisie. Launched in July 2020. It seeks to strengthen the entrepreneurial ecosystem and boost innovative companies for a better economic development in Tunisia and it is supported by Innov'i – EU4Innovation : a project fund-ed by the European Union and implemented by Expertise France – which aims to support the strengthening, structuring, and develop-ment of Tunisian innovation and its entrepreneurial ecosystem.</p>
Location (headquarters)	Tunisia
Geographical scope (area of operations)	France / European Union
Instrument description	
Product typology	<input type="radio"/> equity <input checked="" type="radio"/> debt <input checked="" type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>It intervenes with SMEs and entrepreneurs to optimize and secure the scalability and the development of young Tunisian companies. And more particularly those which aim at a better organization of their company, improvement of their image and their communication, fund-raising and / or access to new markets on a national or international scale and internationalization.</p>
Product specificities (what makes this product different from similar products on the market)	<p>Redstart Tunisia offers cover a range of acceleration services for entre-preneurs and startups as well as other actors of the entrepreneurial ecosystem. It offers many programs :</p> <p>Red Space Red Academy Red events Red acceleration</p>
Range of investment (minimum and maximum)	
Investment duration	5 years
Return expectation	<input checked="" type="radio"/> no return and no reimbursement expectation (pure grant) <input checked="" type="radio"/> capital reimbursement, no return expectation <input type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	SMEs/ StartUps
Phase of growth of target companies	<input checked="" type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input checked="" type="radio"/> Scale-up
Conditions and prerequisites to access	It depends on the project

Auxiliary services provided to target companies

Supportive programs based on their needs. Those programs take into consideration the company's characteristics, its culture, its team as well as the market analysis.

It provides entrepreneurs with individual, tailor-made, variable support for their needs.

It provides an acceleration program created to meet the needs of SMEs and Startups

Exp: Customized strategic and operational support, personalized enhancement, A reliable network of business angels and investors in Europe and around the world

Additional financial products offered by the organization, besides the one described as best practice

Investment example in Green and Circular Economy

Contact details

Address and telephone

Redstart:
3 Road Kawakibi, Tunis 1002
Email : hello@redstart.tn
phone : 00216 71 793 125

Website

<https://redstart.tn/en/home/>

Swot Analysis

Helpful

Harmful

Internal

Strengths

It offers cover a range of acceleration services for entrepreneurs and start-ups as well as other actors of the entrepreneurial ecosystem.

Well connected at National level

Keen on improving the presence of green companies in its portfolio

Weaknesses

No specific fund allocated to the green project

External

Opportunities

Redstart is offering 4 programs which attracts a lot of potential entrepreneurs and investors.

Threats

Financini

Introduction	
Name of organization	Financini
Organization typology	Digital platform
Legal form	
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	Financini offers a large database of funding and support mechanisms for SMEs in Tunisia. It is a digital platform which brings together the financ-ing and support mechanisms for entrepreneurs
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia / Senegal / Maroc
Instrument description	
Product typology	<input type="radio"/> equity <input type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	Financini is a platform of informations related to projects in various fields .
Product specificities (what makes this product different from similar products on the market)	
Range of investment (minimum and maximum)	Not applied
Investment duration	Not applied
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input type="radio"/> capital reimbursement and return expectation <input checked="" type="radio"/> Just informations and experts advices
Legal structure of target companies	SMEs/ StartUps
Phase of growth of target companies	<input checked="" type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input checked="" type="radio"/> Scale-up
Conditions and prerequisites to access	None Just subscription on the platform
Auxiliary services provided to target companies	Financini offers an opportunity to speak directly to experts in various fields.
Additional financial products offered by the organization, besides the one described as best practice	No financial products
Investment example in Green and Circular Economy	<p>Financini has a section dedicated to clean tech and energy funders.</p> <p>https://www.financini.org.tn/mecanismList.php?idActivitySector=9</p> <p>And in the section news we can find news related to green projects . Ex: https://www.financini.org.tn/actualite-conect-lance-un-programme-de-formation-au-profit-de-80-eco-entrepreneurs-27</p>
Contact details	
Address and telephone	Tel : +216 31 330 330 5 bis Rue du 1er Juin 1955, Mutuelle ville 1082 Tunis-Ville, Tunisia hello@financini.org.tn
Website	https://www.financini.org.tn/

Swot Analysis

Helpful

Harmful

Internal

Strengths

Financini offers an opportunity to speak directly to experts in various fields.

Weaknesses

It doesn't offer a financial products

External

Opportunities

Startups to have advices by the experts in each field

Threats

ATIC (Association Tunisienne des Investisseurs en Capital)

Introduction	
Name of organization	ATIC (Association Tunisienne des Investisseurs en Capital)
Organization typology	Platform for connecting investors and entrepreneurs / SMEs
Legal form	Association
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	The ATIC federates and represents Tunisian private equity operators, which gives it a strong legitimacy as a spokesperson for the profession with the public authorities. It brings together the main ones investment capital structures active in Tunisia. It has 50 members among including 34 Sicars (Venture Capital Investment Company) and 10 investment fund management companies.
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>The scope of ATIC:</p> <p>Finances the growth of the company</p> <p>Supports the promoter in its value creation process</p> <p>Contributes to development innovative projects</p> <p>Gives training in Private Equity</p> <p>It has created of a platform whose goal is to facilitate communication between investors and SMEs named JousourInvest.tn . It is the first platform in Tunisia which will play the role of a marketplace connecting investors and Tunisian SMEs looking for capital financing in order to enable them to rebalance their balance sheets and develop their business portfolio aimed at maintaining and relaunching their growth. This digital solution made available to SMEs will allow them to submit their projects at any time, and to monitor the processing of their files in real time. Investors interested in projects submitted on JousourInvest.tn will directly contact the SMEs concerned via this platform, without intermediaries.</p>
Product specificities (what makes this product different from similar products on the market)	
Range of investment (minimum and maximum)	Depends on the project
Investment duration	Depends on the project
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	SMEs mainly
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input checked="" type="radio"/> Scale-up
Conditions and prerequisites to access	
Auxiliary services provided to target companies	Trainings and conferences
Additional financial products offered by the organization, besides the one described as best practice	

Investment example in Green and Circular Economy

No green project investment. Otherwise , ATIC begins to take an interest in green projects .In February 2020 it has organized a conference on How to Promote Investment in Renewable Energy in Tunisia in partnership with 2 other organizers ITI and APTBF.

Contact details

Address and telephone

Rue de la Bourse, Immeuble Cirta, Blob B, 2ème étage B3
 Les Berges du Lac 2 1053 TUNIS Tunisie
 Tél. : (00216) 71 961 516/518 -
 E-mail : associationsicar@gnet.tn

Website

[tps://www.atic.org.tn/atic/#propos](https://www.atic.org.tn/atic/#propos)

Swot Analysis

Helpful

Harmful

Internal

Strengths

- ATIC Network
- VC community

Weaknesses

- No specific fund / technical expertise allocated to the green project.
- Equity only

External

Opportunities

- Facilitation of access to finance to SMEs (connecting SMEs to Financial stakeholders)
- Digitalized process

Threats

Crowdfunding – Afrikiwity

Introduction	
Name of organization	Afrikiwity
Organization typology	Equity crowdfunding platform for Africa
Legal form	Information not available
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>Afrikiwity is a pioneering equity crowdfunding platform in Africa dedicated to launching entrepreneurial projects.</p> <p>From 100 euros, anyone can invest safely in the capital of innovative African startups and SMEs with high development potential.</p>
Location (headquarters)	Tunisia
Geographical scope (area of operations)	Tunisia
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input checked="" type="radio"/> debt <input checked="" type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations Industry/tags (identify Green and Circular economy targets)	<p>Afrikiwity supports innovation and the development of the African businesses through capital investment. It works for the democratization of crowdfunding by allowing entrepreneurs to access new sources of financing from a large number of investors, especially those from the African diaspora who wish to contribute more to the development of Africa.</p> <p>It also allows entrepreneurs (startups or SMEs) to raise their own funds to accelerate their projects or develop them on a larger scale.</p> <p>And investors to invest in the capital of innovative companies (the investment presents a risk of capital loss and a risk of illiquidity)</p>
Product specificities (what makes this product different from similar products on the market)	It supports the entrepreneur during fundraising and regularly monitor investments made by individuals to protect their mutual interests. Afrikiwity assigns to each successful fundraising project an investment manager who will ensure this follow-up by relying on its local partners
Range of investment (minimum and maximum)	It depends on the project and the fundraising
Investment duration	It depends on the project and the fundraising
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input type="radio"/> capital reimbursement and return expectation <input type="radio"/> Reimbursement only in the event of successful <input checked="" type="radio"/> fundraising by taking commissions on the amounts invested.
Legal structure of target companies	Startups and SMEs
Phase of growth of target companies	<input checked="" type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input checked="" type="radio"/> Scale-up
Conditions and prerequisites to access	<p>For the Startups: It has to be innovative with a strong team and a proof of concept. It is looking for funds, for its launch.</p> <p>For the SMEs : In good financial health and having an investment project allowing it to change scale.</p>
Auxiliary services provided to target companies	
Additional financial products offered by the organization, besides the one described as best practice	

Investment example in Green and Circular Economy

A project in Togo has been selected and foundraised thanks to Afrikwity named Recycling

This project is about recovering plastic waste in Africa

Recycling tackles the problem of plastic waste in Africa by creating income-generating activities around garbage recycling.

Recycling helps boost local economies by creating jobs in the recycling sector and transforming waste into plastic products that are cheaper than similar products from imports.

Contact details

Address and telephone

Rue de Cardinet75017, ParisFrance

Website

www.afrikwity.com

For more information, please contact:

www.switchmed.eu/contact/

www.medwaves-centre.org/who-we-are/contact/

www.theswitchers.org

www.enicbmed.eu/projects/gimed

Tunisie

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