



**YLG**  
YEMEN LOAN  
GUARANTEE

**ANNUAL REPORT  
2022**



# TABLE OF CONTENTS

ABBREVIATIONS AND ACRONYMS _____	3
2022'S RESULTS AT A GLANCE _____	4
HEAD OF STEERING COMMITTEE'S REMARKS _____	6
MANAGING DIRECTOR'S REMARKS _____	7
OUR PEOPLE _____	11
Steering Committee _____	11
Management _____	12
Team _____	13
GUARANTEES ANALYSIS _____	14
By Product _____	14
By Sector _____	14
By Gender & Age Group _____	15
By Area _____	16
By PFIs _____	17
By Governorate _____	18
PORTFOLIO AT RISK ANALYSIS _____	20
ACTIVITIES HIGHLIGHTS _____	21
ANNEXES _____	29
Annex I: Culminative Guarantees Analysis 2018-2022 _____	29
Annex II: Donors & Contributors _____	32
Annex III: Partner Financial Institution _____	33
Annex IV: Current Memberships _____	34



## ABBREVIATIONS AND ACRONYMS

ESPECRP	EMERGENCY SOCIAL PROTECTION ENHANCEMENT AND COVID-19 RESPONSE PROJECT
FCDO	FOREIGN, COMMONWEALTH & DEVELOPMENT OFFICE
GIZ	GERMAN SOCIETY FOR INTERNATIONAL COOPERATION
IsDB	ISLAMIC DEVELOPMENT BANK
JLGF	JORDAN LOAN GUARANTEE FACILITY
KfW	GERMAN DEVELOPMENT BANK
MFI	MICROFINANCE INSTITUTIONS
MSMEs	MICRO, SMALL & MEDIUM ENTERPRISES
NMF	NATIONAL MICROFINANCE FOUNDATION
PFI	PARTNER FINANCIAL INSTITUTIONS
RoI	RETURN OF INVESTMENT
SBYB	SHAMIL BANK OF YEMEN AND BAHRAIN
SFD	SOCIAL FUND FOR DEVELOPMENT
SMED	THE SMALL AND MICRO ENTERPRISE DEVELOPMENT UNIT (SFD)
WB	WORLD BANK
YKB	YEMEN KUWAIT BANK
YKI-BANK	YEMEN KUWAIT ISLAMIC BANK
YLGP	YEMEN LOAN GUARANTEE PROGRAM
YMN	YEMEN MICROFINANCE NETWORK

# 2022's RESULTS AT A GLANCE



**3387**  
Issued Guarantee



**YER 9.4B**  
Guaranteed Loans



**86%**  
Guaranteed Loans  
Volume Growth

**1 new PFI**  
**12 Total PFIs**



**18**  
Governorates  
**156**  
Districts



**20%**  
Women-led  
MSMEs



**3526**  
Outstanding  
Guarantees



**YER 4.6B**  
Outstanding  
Guarantees



**8.54%**  
PAR  $\geq 120$



## Vision

---

- Improved financial inclusion for target segments leading to better standards of living in Yemen.

## Mission

---

- Facilitate financial access for target segments through the provision of guarantees products and services to those with insufficient collateral.

## Strategic Goals

---

- Improve the target segments' economic status.
- Support the expansion and growth of the small and microfinance sector.
- Pioneer a guarantee experience for MSMEs based on international best practices and innovative principles.
- Establish a more trust-based credit culture in the small and microfinance sector.



## HEAD OF STEERING COMMITTEE'S REMARKS



Since its official launch in July 2017 and despite the challenging environment that prevails over the business environment in Yemen, The Yemen Loan Guarantee Program has grown over the past 5 years to become a highly-valued institution that truly empowers micro, small and medium-sized enterprises (MSMEs) across Yemen to grow by accessing the required financing from our partner financial institutions (PFIs.)

The YLGP is today a source of inspiration and a benchmark for the design and establishment of new products, models of operations and enhancing PFIs systems to efficiently serve MSMEs. We are proud to have received international accolades acknowledging that YLGP has been fundamental to the sustained push for development in Yemen. This continues to

build the confidence of both our PFIs and prospective stakeholders.

On behalf of the Steering Committee, I wish to assure the stakeholders and our PFIs of the continued efforts of the YLGP to ensure that we do all we can to achieve our vision, mission and objective to help the private sector, mainly through supporting MSMEs to play their role as engines of growth in Yemen. The ultimate goal is to impact positively on employment, income and poverty reduction in the whole country.

On behalf of the Steering Committee, I wish to express our sincere gratitude to the donors and contributors who believed in us during the last years and we look forward to the completion of the fundraising exercise which would allow the YLGP to grow further. I wish to extend my thanks to my fellow Steering Committee members, to the YLGP management and staff and to all those who have been with us in this exciting journey.

Thank you.

**Abdullah Al-Dailami**

Managing Director of SFD, Yemen  
Head of Steering Committee



## MANAGING DIRECTOR'S REMARKS



It gives me great pleasure to report that 2022 was yet another year of good achievement for the Yemen Loan Guarantee Program, despite the challenging environment for Micro, Small and Medium-sized Enterprises (MSMEs) and Partner Financial Institutions (PFIs) caused by the ongoing conflict in Yemen. The YLGP's mission remains highly significant for the sustainable development of Yemen.

We have remained dedicated, committed, and inspired to impact the MSMEs landscape in Yemen by working towards reducing the MSMEs financing gap in Yemen. Our adaptability to the business environments, credibility, technical expertise (risk and market systems) and our innovative products continue to be critical factors in our growth and ultimately, these

factors position YLGP as the go-to institution for risk-sharing mechanisms in the whole republic.

The socio-economic context in Yemen and the climate change have had serious negative effects on the Yemeni MSMEs particularly in the agriculture sector. The lack of revenue for MSMEs will severely affect their ability to function and cause severe liquidity shortages. These various impacts are likely to affect both larger and smaller firms. However, the effect on MSMEs may be especially severe, particularly because of higher levels of vulnerability and lower resilience related to their size. These, coupled with a deterioration of MSMEs creditworthiness have resulted in an increase in the cost of credit for the financial sector and their reluctance to finance the MSMEs sector.

As a result, in the past year, we have continued to assist the MSMEs to restructure and stabilize their businesses through both Individual and Portfolio guarantee models. This has been possible through the successful implementation of the portfolio guarantee model funded by the World Bank for the period 2021-2022, thanks to our PFIs and to the YLGP's



committed team. The above economic challenges notwithstanding, the year 2022 was a good year for the YLGP, and I am happy to report that we achieved significant success in implementing our strategic plan.

### Performance Overview

- **Guarantee Progress**

During the fiscal year 2022, 3387 letters of guarantee were issued in the amount of YER 6.4 billion to cover loans worth YER 9.4 billion. By comparing these results with the results of the previous year, we find that the growth percentages of the guarantees number, guarantees amount, and guaranteed loans amount are 155%, 93%, and 86% respectively, and this confirms that the YLGP is moving steadily towards achieving its developmental objective to reduce the financial gap between the Yemeni MSMEs and the MFIs.

- **Funding**

As a non-for-profit program, the YLGP is facing some challenges in terms of self-supporting its own operations from its own resources. As the founder of the YLGP, the Social Fund for Development covered all the operational expenses of the program during the past years, except for 2022, as they covered 83% of the operating expenses, and the program covered the rest

from its internal sources, and this is the first year that the program participates partially in covering some of its operational expenses and it will continue from now upfront to partially participate in covering its own operational expenses as a first step towards a fully self-financial sustainability. The program's policy is to seek balancing its RoI and guarantee fees to meet its operational expenses and guarantee claims received from our PFIs. In addition to what was paid by the Social Fund during 2022, the program was able to fundraise Additional Finance of USD 2 million from the

*“The growth percentages of guarantees number, guarantees amount, and guaranteed loans amount are 155%, 93%, and 86% respectively.”*

World Bank to continue implementation of the Yemen Emergency Social Protection Enhancement and COVID-19 Response Project ESPECRP project's second phase.

- **Partnership**

The YLGP believes in the power of the partnership with all stakeholders such as PFIs, donors, and Civil society organizations. As we work in invisible mode without any direct interactions with the borrowers, it is a must to increase the network of our PFIs which consider as our arms to reach out more targeted beneficiaries and, in this context, we have





signed a new partnership agreement with the Islamic Yemen and Kuwait Bank making the total PFIs as 12. On the other hand, the YLGP team has conducted many in-person and virtual training workshops to the employees of some PFIs to ensure that the

*“The YLGP has to date guaranteed YER 1.5 billion of loans to over 1,360 women-led MSMEs, and the percentage of the guarantees issued in favor of women has increased in 2022 by 100% compared with 2021.”*

mission of the YLGP is completely understood by them.

- **Women Entrepreneurship**

The YLGP remains steadfast in its commitment to women entrepreneurship across Yemen. The YLGP has to date guaranteed YER 1.5 billion of loans to over 1,360 women-led MSMEs. In 2022 the YLGP launched a portfolio guarantee model targeting women-led MSMEs with 90% coverage to increase appetite from banks to support women entrepreneurs. In 2022, We have signed women portfolio guarantee agreements with both Azal Microfinance Program and Nama foundation. As a result, the percentage of guarantees issued in favor of women has increased in 2022 by 100% compared with 2021.

- **Exchange of experiences**

Since its establishment, the YLGP has been keen to gain experience from peer institutions worldwide, and the year 2022 was no exception, as the Jordan Loan Guarantee Corporation JLGC was visited in

Amman to learn about their activities in general and the portfolio guarantee product in particular. The program was also able to

share knowledge with peer institutions by participating in the sixth edition of the MENA conference that was held virtually from Doha, Qatar and the Global SME that was held in person in Phnom Penh, Cambodia. The role of the program was not limited to acquiring knowledge, but also contributed to the transfer our experience to some emerging guarantee programs in the region, such as the Somali Loan Guarantee Program ISKAASHI through virtual workshops.

### **Outlook for 2023**

The YLGP's objective remains the same: to contribute to the reduction of the MSME funding gap in Yemen. We are fully committed to improving access to finance for MSMEs, as this is one of the biggest challenges hindering the growth and success of MSMEs in Yemen. During 2023, We will increase our partnership network



and we will integrate our guarantees services with Micro-Insurance services by the partnership with a local insurance company. As our guarantees have contributed to bridging the financial gap, we believe that the Micro-Insurance will help the MSMEs to restore their businesses in case they stopped due to several types of accidents. The program will continue its international presence to share our incredible experience in this industry during such difficult times and to gain the experiences of other peer institutions globally. It's expected that the program will participate in many conferences next year such as BIBAN Conference, Riyadh in March 2023, the MENA International Guarantee Conference, Tunisia in May 2023, and the Global SME Finance Forum which will take place in Mumbai, India in September 2023.

In terms of new projects, it's expected that the program will launch its new product BRAVE Guarantee as a part of implementation its role in BRAVE WOMEN

2 project co-financed by the Islamic Development Bank IsDB and it's expected also to have AF2 from the WB Group to implement the third phase of ESPECRP.

In conclusion, I am thankful to the steering committee for their valuable support and continuing guidance. This journey would not have been possible without the hard work of the YLGP's amazing team who have remained committed to our cause of transforming the MSME landscape in Yemen.

To our donors and Partner Financial Institutions, thank you for trusting us and the vision we have for Yemen. We look forward to continuing our work with you to support MSMEs across Yemen. I hereby extend my deepest gratitude to each one of you.

Thank you.

**Rami M. Al-Sabri**  
Managing Director

# OUR PEOPLE

## Steering Committee



**Mr. Abdullah Al-Dailami**  
Managing Director, SFD,  
Yemen (Head of SC)



**Mr. Osama Al-Shami**

Head of SMED Unit, SFD, Yemen  
(Deputy Head of SC)



**Mr. Saleh Al-Razehi**

Head of the Training and Institutional  
Support Unit, SFD, Yemen (Member  
of SC)



**Ms. Hind Alawi**

Head of M&E Unit, SFD, Yemen  
(Member of SC)



**Mr. Rami Al-Sabri**

Managing Director, YLG Program  
(Member of SC)

## Management



**Mr. Rami Al-Sabri**

Managing Director



**Ms. Omnia Al-Haddad**

Deputy Managing Director,  
Risk, M&E Department



**Mr. Mohammed Al-Ahdal**

Internal Audit Department



**Mr. Mohammed Bin Khalifa**

Finance Department



**Mr. Ibrahim Al-Fadheel**

Guarantee Department



**Mr. Abdulrahman Galal**

Guarantee Department



**Mr. Yousef Al-Showiter**

IT Department



**Ms. Hana Mutahar**

HR Department

## Team



Ms. Abeer Al-Qubati



Mr. Akram Shash



Mr. Ali Mahdi



Mr. Fareed Al-Khubi



Ms. Heba Waheeb



Ms. Khulood Khaled



Mr. Mohab Salem



Mr. Mohammed Al-Howaidi



Mr. Mohammed Shobair



Mr. Raed Rashad



Ms. Shahd Al-Kibsi



Mr. Yousef Al-Hadi

Behind Every Success is a

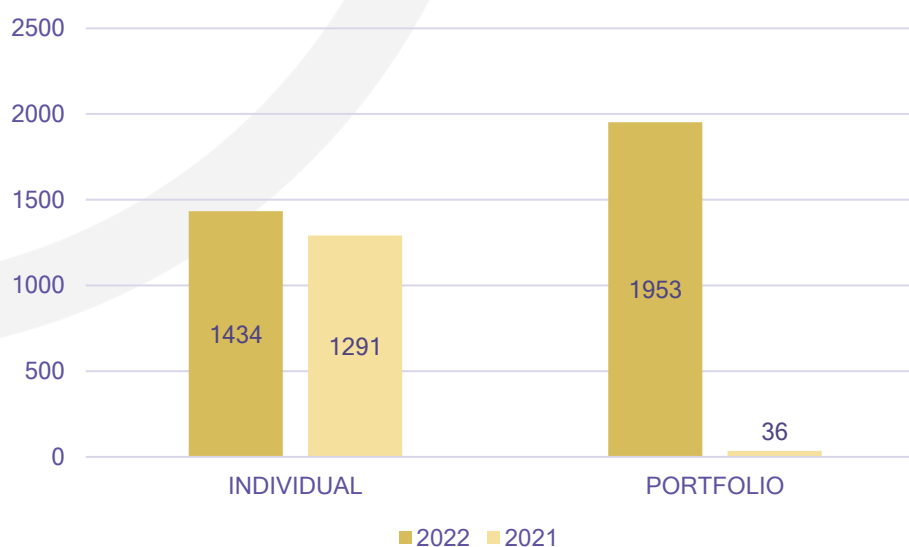
Great Team

## GUARANTEES ANALYSIS

### By Product

During 2022, the program issued 3,387 letters of guarantee, with an increase of 155% over the productivity of 2021. The portfolio guarantee model is representing 58% and the individual guarantee model is representing 42%.

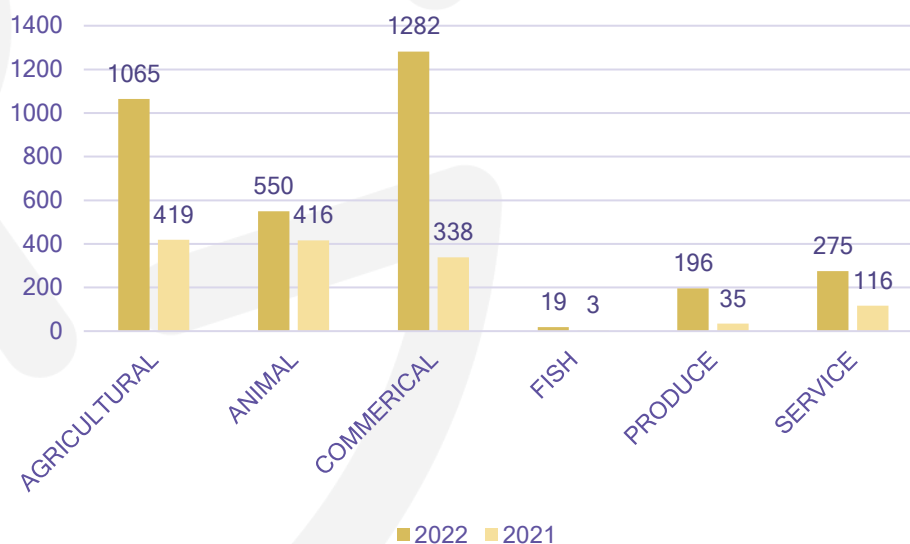
Product	Guarantees No.			Guarantees Amount (Thousand YER)			Guaranteed Loans Amount (Thousand YER)		
	2022	2021	Change	2022	2021	Change	2022	2021	Change
INDIVIDUAL	1434	1291	11%	3,302,860.51	3,235,888.99	2%	4,950,149.14	4,945,214.63	0.10%
PORTFOLIO	1953	36	5325%	3,094,767.31	71,237.63	4244%	4,421,096.15	101,768.04	4244.29%
<b>Grand Total</b>	<b>3387</b>	<b>1327</b>	<b>155%</b>	<b>6,397,627.81</b>	<b>3,307,126.62</b>	<b>93%</b>	<b>9,371,245.29</b>	<b>5,046,982.67</b>	<b>86%</b>



### By Sector

The number of guarantees issued in all sectors increased during the year 2022 compared to the previous year, but it was noted that the agricultural sector declined to second rank behind the commercial sector. The reason is due to the increase in the risks of this sector during the previous years, which caused the reluctance of FIs to target this sector.

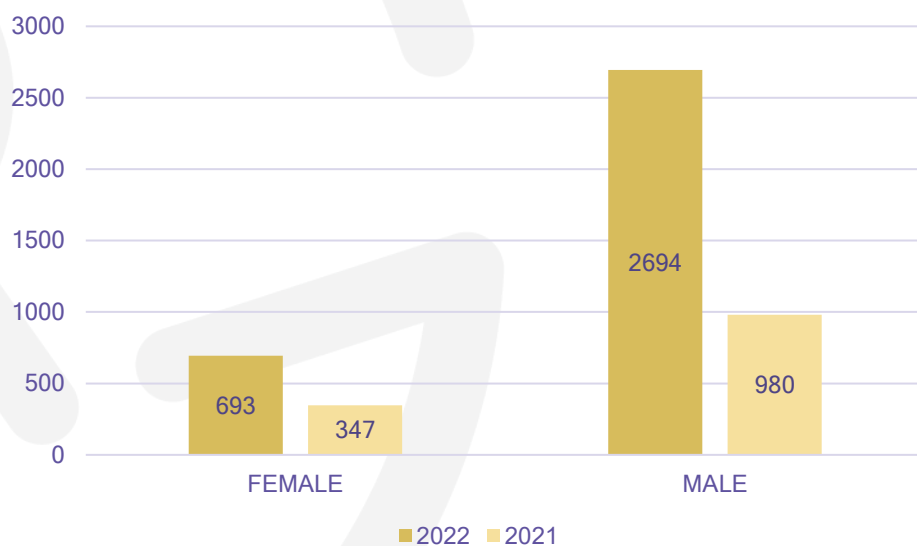
Sector	Guarantees No.			Guarantees Amount (Thousand YER)			Guaranteed Loans Amount (Thousand YER)		
	2022	2021	Change	2022	2021	Change	2022	2021	Change
AGRICULTURAL	1065	419	154%	2,786,100.28	1,659,568.35	68%	3,950,024.39	2,339,507.33	69%
ANIMAL	550	416	32%	567,504.27	447,389.71	27%	717,797.77	642,200.42	12%
COMMERICAL	1282	338	279%	2,242,415.56	790,811.59	184%	3,446,773.83	1,356,601.89	154%
FISH	19	3	533%	29,712.09	4,129.46	620%	48,286.63	8,258.91	485%
PRODUCE	196	35	460%	261,527.55	90,255.99	190%	391,726.64	155,504.97	152%
SERVICE	275	116	137%	510,368.06	314,971.52	62%	816,636.03	544,909.14	50%
<b>Grand Total</b>	<b>3387</b>	<b>1327</b>	<b>155%</b>	<b>6,397,627.81</b>	<b>3,307,126.62</b>	<b>93%</b>	<b>9,371,245.29</b>	<b>5,046,982.67</b>	<b>86%</b>



### By Gender & Age Group

The percentage of women beneficiaries is about 20% in 2022, and the program seeks to maximize this percentage by developing products for women to encourage partner institutions to target this segment. Among the products that have been developed is the portfolio guarantee product for women with a coverage rate of 90%. This product has contributed to an increase in the number of guarantees issued in 2022 for women-led MSMEs by 100% compared to the previous year. On the other hand, the guarantees issued in favor of youth beneficiaries increased by 175% compared by 2021.

Gender	Guarantees No.			Guarantees Amount (Thousand YER)			Guaranteed Loans Amount (Thousand YER)		
	2022	2021	Change	2022	2021	Change	2022	2021	Change
FEMALE	693	347	100%	658,302.25	311,975.72	111%	802,094.93	466,766.28	72%
MALE	2694	980	175%	5,739,325.56	2,995,150.90	92%	8,569,150.36	4,580,216.39	87%
<b>Grand Total</b>	<b>3387</b>	<b>1327</b>	<b>155%</b>	<b>6,397,627.81</b>	<b>3,307,126.62</b>	<b>93%</b>	<b>9,371,245.29</b>	<b>5,046,982.67</b>	<b>86%</b>



Age Group	Guarantees No.			Guarantees Amount (Thousand YER)			Guaranteed Loans Amount (Thousand YER)		
	2022	2021	Change	2022	2021	Change	2022	2021	Change
NOT YOUTH (+35Y)	1480	628	136%	3,027,189.03	1,650,972.98	83%	4,539,526.48	2,592,903.99	75%
YOUTH	1907	699	173%	3,370,438.79	1,656,153.64	104%	4,831,718.81	2,454,078.68	97%
<b>Grand Total</b>	<b>3387</b>	<b>1327</b>	<b>155%</b>	<b>6,397,627.81</b>	<b>3,307,126.62</b>	<b>93%</b>	<b>9,371,245.29</b>	<b>5,046,982.67</b>	<b>86%</b>

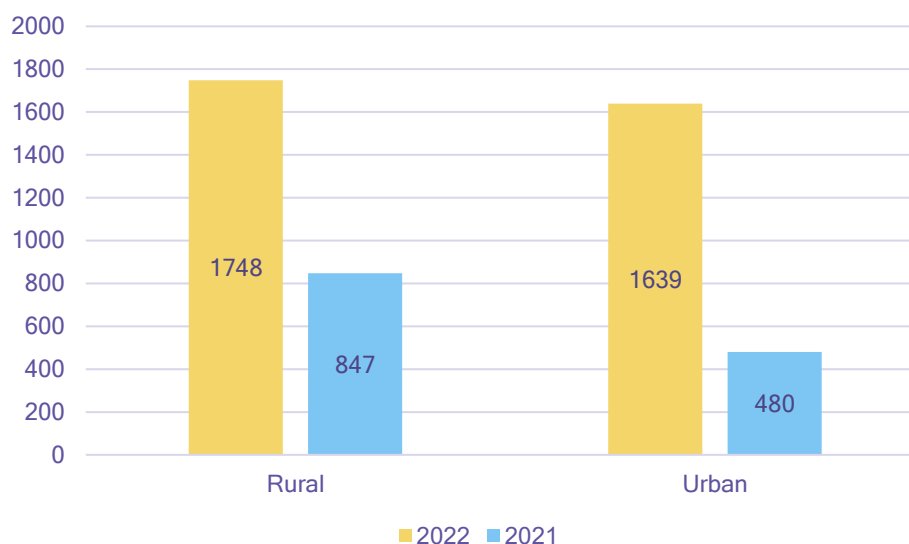


### By Area

Towards a financially included Yemen, the program seeks to cover all urban and rural areas, and the percentage of guarantees issued to beneficiaries in rural areas has increased by 106% and urban areas by 241%



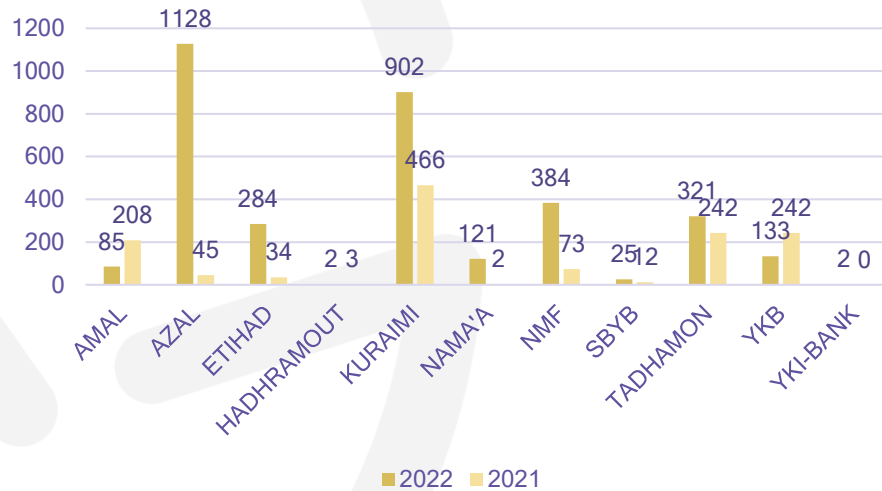
Area	Guarantees No.			Guarantees Amount (Thousand YER)			Guaranteed Loans Amount (Thousand YER)		
	2022	2021	Change	2022	2021	Change	2022	2021	Change
Rural	1748	847	106%	3,386,611.28	2,101,490.75	61%	4,701,233.61	2,987,935.17	57%
Urban	1639	480	241%	3,011,016.54	1,205,635.87	150%	4,670,011.68	2,059,047.49	127%
<b>Grand Total</b>	<b>3387</b>	<b>1327</b>	<b>155%</b>	<b>6,397,627.81</b>	<b>3,307,126.62</b>	<b>93%</b>	<b>9,371,245.29</b>	<b>5,046,982.67</b>	<b>86%</b>



## By PFIs

As a partner for risks with our PFIs, the program seeks to consolidate its relationship with all existing partners and expand it to new institutions, so that we can reach the largest number of beneficiaries through them. During the year 2022, a new partnership agreement was signed with the Yemen and Kuwait Islamic Bank to become the partner number 12. This year witnessed operational growth with most of our partners, with a significant development of the program's relationship with each of the Namaa Foundation, Azal Program, Etihad Program, and the NMF.

PFI	Guarantees No.			Guarantees Amount (Thousand YER)			Guaranteed Loans Amount (Thousand YER)		
	2022	2021	Change	2022	2021	Change	2022	2021	Change
AMAL	85	208	-59%	292,173.27	432,638.89	-32%	417,425.07	622,052.69	-33%
AZAL	1128	45	2407%	1,308,029.00	80,451.02	1526%	1,790,962.07	110,174.75	1526%
ETIHAD	284	34	735%	470,043.54	43,120.41	990%	640,274.98	59,455.19	977%
HADHRAMOUT	2	3	-33%	11,816.00	19,321.60	-39%	23,632.00	34,483.20	-31%
KURAIMI	902	466	94%	1,717,754.87	690,066.44	149%	2,489,898.60	1,044,406.86	138%
NAMA'A	121	2	5950%	222,750.03	1,695.00	13042%	365,894.94	1,695.00	21487%
NMF	384	73	426%	793,747.07	146,824.37	441%	1,181,369.51	220,204.13	436%
SBYB	25	12	108%	55,702.53	21,162.14	163%	101,774.67	31,952.18	219%
TADHAMON	321	242	33%	736,961.38	879,890.88	-16%	1,177,352.11	1,386,565.60	-15%
YKB	133	242	-45%	785,942.11	991,955.89	-21%	1,177,245.35	1,535,993.08	-23%
YKI-BANK	2	0	100%	2,708.00	-	100%	5,416.00	-	100%
<b>Grand Total</b>	<b>3387</b>	<b>1327</b>	<b>155%</b>	<b>6,397,627.81</b>	<b>3,307,126.62</b>	<b>93%</b>	<b>9,371,245.29</b>	<b>5,046,982.67</b>	<b>86%</b>

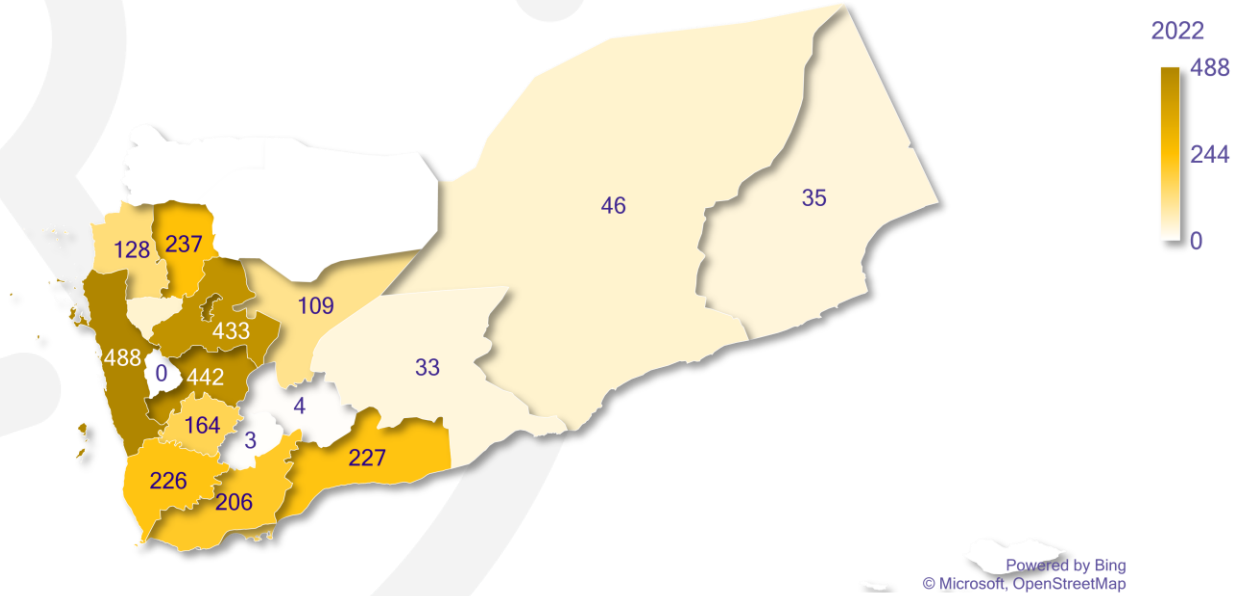


## By Governorate

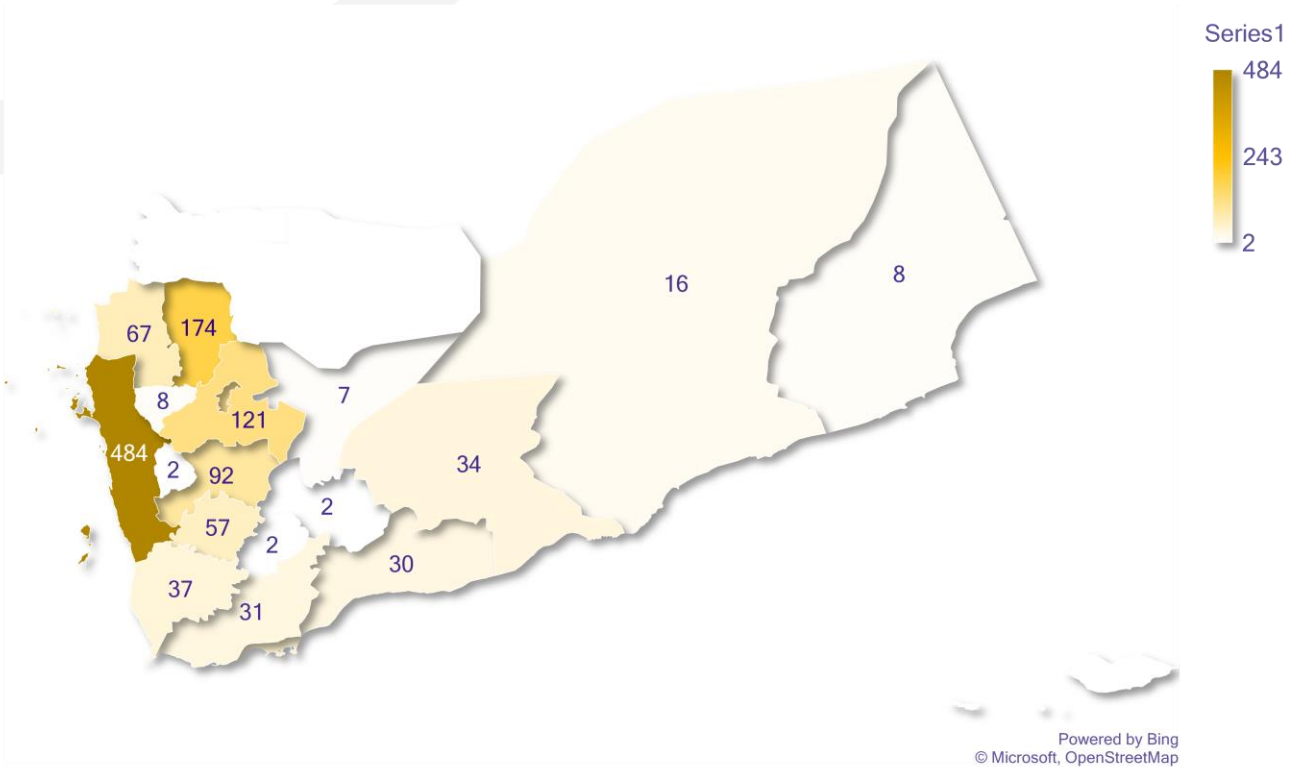
Although Hudaydah is at the top of the pyramid of the governorates benefiting from the program, the growth rate of guarantees is only 1% compared to other governorates such as Marib, Abyan and Lahij, in which the percentage of guarantees increased to 1457%, 657% and 565%, respectively, and the reason is due to the high risks in the governorate Hudaydah, especially in the agricultural sector.

Governorate	Guarantees No.			Guarantees Amount (Thousand YER)			Guaranteed Loans Amount (Thousand YER)		
	2022	2021	Change	2022	2021	Change	2022	2021	Change
ABYAN	227	30	657%	615,515.32	83,052.58	641%	911,912.13	133,005.50	586%
ADEN	153	49	212%	344,583.91	135,196.52	155%	535,618.64	215,543.55	148%
ALBAIDHA	4	2	100%	17,462.75	7,585.10	130%	24,946.79	10,835.86	130%
ALMAHRAH	35	8	338%	74,768.67	26,031.87	187%	122,621.91	45,759.33	168%
AMANATALASIMAH	408	106	285%	722,294.79	267,886.40	170%	1,093,612.32	463,735.54	136%
AMRAN	237	174	36%	427,101.42	563,479.49	-24%	636,153.33	871,190.29	-27%
DHALE	3	2	50%	8,261.15	9,396.00	-12%	14,807.36	15,080.00	-2%
DHAMAR	442	92	380%	646,034.81	240,704.94	168%	928,848.36	335,972.72	176%
HADHRAMAUT	46	16	188%	95,026.09	51,594.61	84%	140,142.46	87,116.04	61%
HAJJAH	128	67	91%	282,178.96	192,909.48	46%	428,034.62	286,466.80	49%
HUDAYDAH	488	484	1%	719,672.72	955,530.23	-25%	1,019,632.69	1,393,849.21	-27%
IBB	164	57	188%	307,749.77	123,237.81	150%	471,193.72	208,460.09	126%
LAHIJ	206	31	565%	537,701.16	56,860.15	846%	721,055.70	76,633.89	841%
MAHWIT	45	8	463%	66,719.48	12,021.56	455%	94,544.69	19,146.20	394%
MARIB	109	7	1457%	190,373.88	24,537.08	676%	315,604.15	39,486.91	699%
RAYMAH	0	2	-100%	-	2,303.50	-100%	-	3,547.62	-100%
SANAA	433	121	258%	767,624.00	323,289.90	137%	1,034,566.04	460,319.67	125%
SHABWA	33	34	-3%	106,363.46	130,425.38	-18%	165,216.60	213,114.74	-22%
TAIZ	226	37	511%	468,195.47	101,084.04	363%	712,733.78	167,718.68	325%
<b>Grand Total</b>	<b>3387</b>	<b>1327</b>	<b>155%</b>	<b>6,397,627.81</b>	<b>3,307,126.62</b>	<b>93%</b>	<b>9,371,245.29</b>	<b>5,046,982.67</b>	<b>86%</b>

Geographical Spread 2022



Geographical Spread 2021



## PORTFOLIO AT RISK ANALYSIS

PAR Distribution Per Type of Business	<30	>=30	>=60	>=90	>=120
AGRICULTURAL	2.49%	8.26%	7.44%	6.05%	5.86%
ANIMAL	0.51%	2.64%	2.36%	2.10%	1.87%
COMMERICAL	1.39%	1.00%	0.77%	0.62%	0.57%
FISH	0.05%	0.12%	0.07%	0.04%	0.04%
PRODUCE	0.08%	0.27%	0.24%	0.23%	0.09%
SERVICE	0.36%	0.18%	0.12%	0.11%	0.11%
<b>Total</b>	<b>4.89%</b>	<b>12.46%</b>	<b>11.01%</b>	<b>9.15%</b>	<b>8.54%</b>

PAR Distribution Per Product	<30	>=30	>=60	>=90	>=120
PORTFOLIO	1.43%	1.90%	1.57%	1.23%	0.86%
INDIVIDUAL	3.46%	10.57%	9.44%	7.92%	7.68%
<b>Total</b>	<b>4.89%</b>	<b>12.46%</b>	<b>11.01%</b>	<b>9.15%</b>	<b>8.54%</b>

PAR Distribution Per Gender	<30	>=30	>=60	>=90	>=120
FEMALE	0.87%	1.37%	1.23%	1.08%	1.01%
MALE	4.02%	11.10%	9.77%	8.07%	7.52%
<b>Total</b>	<b>4.89%</b>	<b>12.46%</b>	<b>11.01%</b>	<b>9.15%</b>	<b>8.54%</b>

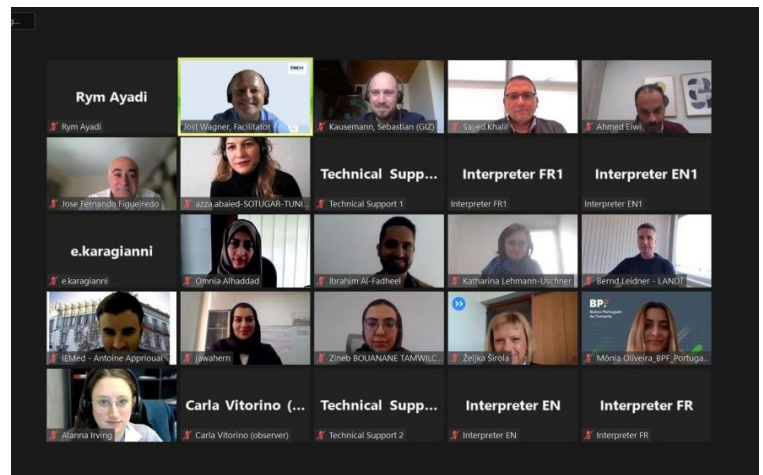
PAR Distribution Per Governorate	<30	>=30	>=60	>=90	>=120
ABYAN	0.79%	0.69%	0.39%	0.31%	0.24%
ADEN	0.15%	0.16%	0.11%	0.11%	0.03%
ALBAIDHA	0.00%	0.00%	0.00%	0.00%	0.00%
ALMAHRAH	0.00%	0.02%	0.02%	0.02%	0.01%
AMANATALASIMAH	0.27%	0.67%	0.59%	0.55%	0.35%
AMRAN	0.25%	0.95%	0.93%	0.92%	0.83%
DHALE	0.01%	0.00%	0.00%	0.00%	0.00%
DHAMAR	0.33%	1.19%	1.14%	0.79%	0.77%
HADHRAMAUT	0.07%	0.04%	0.04%	0.04%	0.04%
HAJJAH	0.28%	0.65%	0.60%	0.52%	0.52%
HUDAYDAH	1.14%	5.91%	5.31%	4.68%	4.58%
IBB	0.17%	0.29%	0.28%	0.28%	0.26%
LAHIJ	0.36%	0.10%	0.03%	0.01%	0.01%
MAHWIT	0.03%	0.00%	0.00%	0.00%	0.00%
MARIB	0.16%	0.00%	0.00%	0.00%	0.00%
RAYMAH	0.00%	0.00%	0.00%	0.00%	0.00%
SANAA	0.71%	1.48%	1.35%	0.69%	0.67%
SHABWA	0.06%	0.20%	0.12%	0.12%	0.12%
TAIZ	0.12%	0.11%	0.09%	0.09%	0.09%
<b>Total</b>	<b>4.89%</b>	<b>12.46%</b>	<b>11.01%</b>	<b>9.15%</b>	<b>8.54%</b>

## ACTIVITIES HIGHLIGHTS

**Sana'a, February 22<sup>nd</sup> 2022** -Training workshop conducted to new staff of our financial partner i.e., Nama foundation to enhance their capacity to understand the role of the YLG program and its procedures.



**EMGN, March 24<sup>th</sup> 2022** -The Yemen Loan Guarantee participated in the virtual “Greening CGIs in the MENA Region” workshop which was organized by the Euro-Mediterranean Guarantee Network (EMGN) on 21 - 24 March 2022, as part of its activities in the field of peer-to-peer learning and capacity development.



**Aden, March 28<sup>th</sup> 2022** -The Yemen Loan Guarantee team is conducting a training workshop in the premises of our financial partner i.e., Al-Etihad Microfinance Program in Aden city to update them with latest procedures of the guarantees.



## YLGP ANNUAL REPORT 2022

Washington D.C., April 8<sup>th</sup> 2022 - Yemen Loan Guarantee Program joins the SME Finance Forum, managed by the IFC, as a member of their global membership network. Their members are SME financing experts from 80+ countries who share the common goal of expanding access to finance to small businesses worldwide through knowledge exchange and innovation.

Doha, May 23<sup>rd</sup> 2022 - Yemen Loan Guarantee Program has participated in the virtual 6th International MENA Guarantee Conference which hosted by Qatar Development Bank "QDB", in partnership with the SME Finance Forum under the theme of "Credit Guarantees: A Path to Sustainable *SME Recovery*" for the period 23-24 May, 2022.

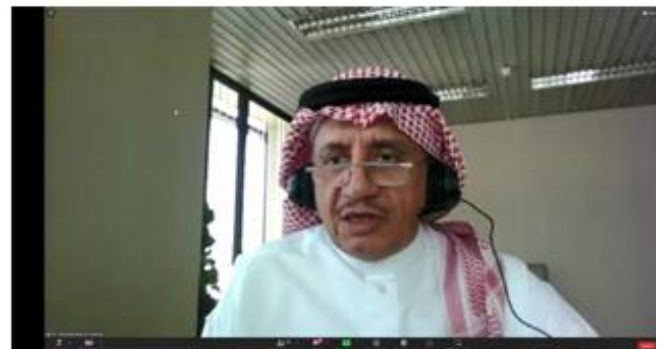
Riyadh, May 24<sup>th</sup> 2022 - Launching the website of the Arab Guarantee Programs <https://arabcgnsn.com/> to organize seminars on selected cases annually and training courses on entrepreneurs' development, and to clarify programs' role in providing guarantees to funding entities, providing relevant technical information such as statistics, newsletters and other publications that promote programs' role in Arab countries. The Arab Guarantee Programs consists of 12 members of Guarantee programs from 12 Arab countries including Yemen.



**Sana'a, June 28<sup>th</sup> 2022** - The IT department of the YLG program has conducted Introductory workshop to the IT staff of Yemen Kuwait bank to explain the procedures of automation the operation between us.



**Abu Dhabi, July 4<sup>th</sup> 2022** - Organized by the Arab Monetary Fund, the YLGP attended a high-level "virtual" workshop on the role of loan guarantee funds and mechanisms in supporting the sustainability of small and medium enterprises in the Arab countries. This workshop comes within the framework of the regional initiative to enhance financial inclusion in the Arab countries, with the participation of a number of heads of funds, programs and loan guarantee companies in the Arab countries, senior officials from ministries of finance, central banks and Arab monetary institutions, unions and associations of banks in the Arab countries, in addition to a number of Regional and international institutions and frameworks, and partner institutions in the regional initiative to promote financial inclusion in the Arab countries.



**Amman, July 6<sup>th</sup> 2022** - An exposure visit to the Jordan Loan Guarantee Corporation JLGC has been conducted by a team from the Yemen Loan Guarantee program YLG to transfer the Jordanian experience in this industry to Yemen.

At the end of the exposure visit, the program handed a shield of thanks and gratitude to Dr. Muhammad Al-Jaafari, General Manager of the Jordan Loan Guarantee Company, in appreciation of the facilities provided by them in order to make this visit a success and achieve its desired goals.

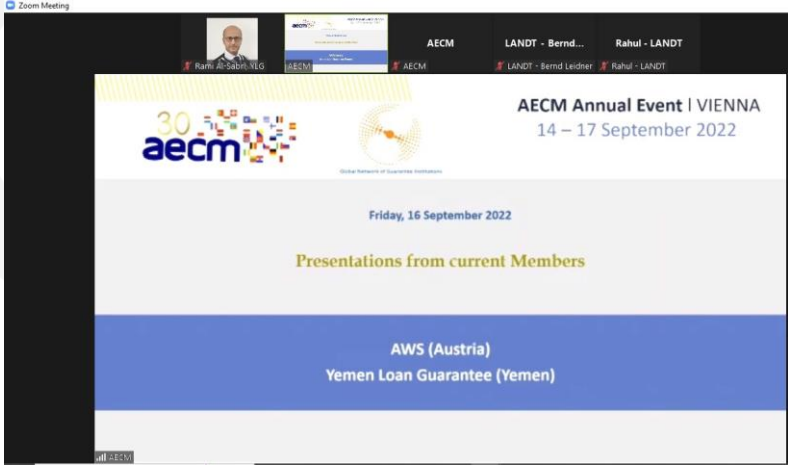


**Sana'a, August 31<sup>st</sup> 2022** - The IT department conducted an internal workshop to the program's team explaining using the Virtual machine technology, Quick brows to different OS i.e. (Linux -Ubuntu), and Some useful hidden tricks in Windows OS.





# YLGP ANNUAL REPORT 2022



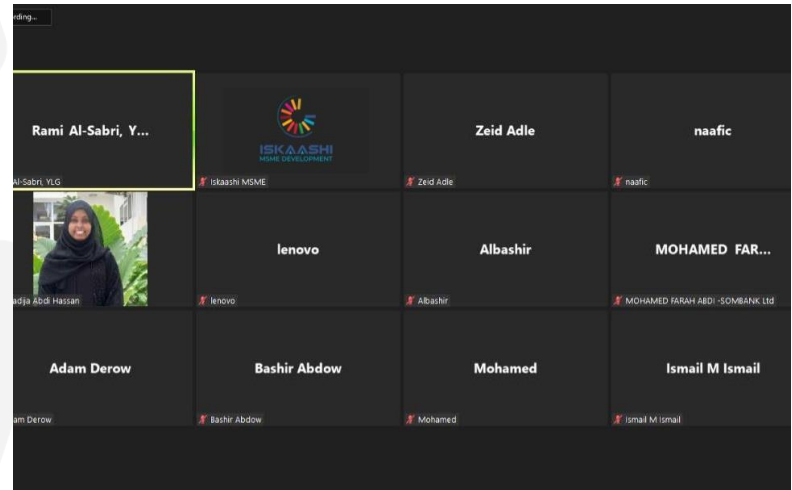
Vienna, September 17<sup>th</sup> 2022 - Yemen Loan Guarantee Program has participated in the annual meeting of THE GLOBAL NETWORK OF GUARANTEE INSTITUTIONS (GNGI). The meeting included: evolutions in the Guarantee Industry in the aftermath of the pandemic, and a discussion on the ways to foster knowledge exchange among members.

Phnom Penh, September 23<sup>rd</sup> 2022 - Yemen Loan Guarantee Program has participated in the 9<sup>th</sup> Global SME Finance Forum hosted by SME Finance Forum with partnership of the National Bank of Cambodia. During the forum, the YLG program has been recognized by the International Finance Corporation (IFC) and the SME Finance Forum with a PRODUCT INNOVATION OF THE YEAR in the Global SME Finance Awards.



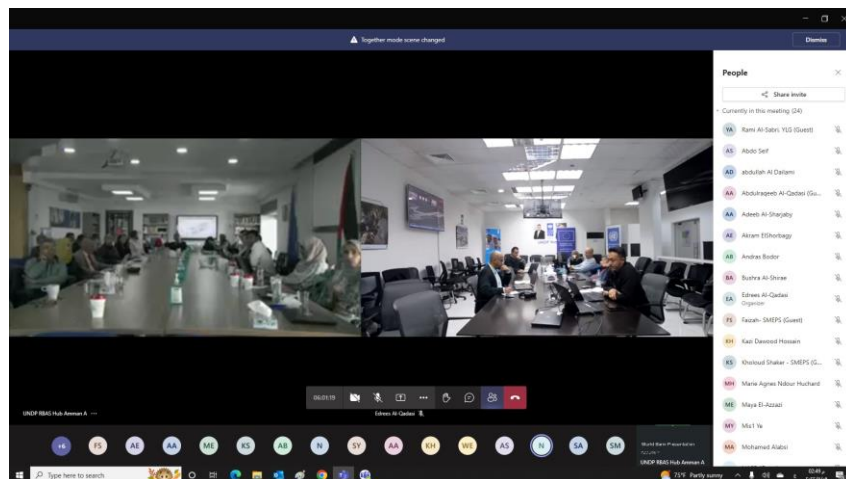
## YLGP ANNUAL REPORT 2022

**Sana'a, October 23<sup>rd</sup> 2022** -The Yemen Loan Guarantee Program conducted a virtual introductory workshop on Partial Credit Schemes the Somali Guarantee Program ISKAASHI and some Somalian financial institutions



**Sana'a, November 7<sup>th</sup> 2022** -Signing new partnership agreement with Islamic Yemen Kuwait Bank

**Amman, November 8<sup>th</sup> 2022** - The YLGP program attended virtually the Implementation Support Mission ISM held at the UNDP premises in Amman, Jordan from 8 - 10 November and presented to the donors the progress report of the Portfolio Guarantee Model which is a sub-component of the Yemen Emergency Social Protection Enhancement and COVID-19 Response Project (ESPECRP)



**Sana'a, November 11<sup>th</sup> 2022** - An introductory workshop conducted to the newest financial partner i.e., Islamic Yemen Kuwait Bank to present the role of the YLG program and to explain its procedures.



**Sana'a, November 22<sup>nd</sup> 2022** - Hosted by the Institute of Banking Studies and supported by the German Society for International Cooperation GIZ, the YLGP attended a workshop to develop a Yemen Mobile Application Platform YMA, which will serve as a comprehensive platform for introducing microfinance service providers and e-wallet services in Yemen.



**Sana'a, December 8<sup>th</sup> 2022** - Two internal workshops were, the first entitled “Fraud” prepared and presented by the Finance Department, and the other entitled “Financial Technology FinTech”, prepared and presented by the Risk Department

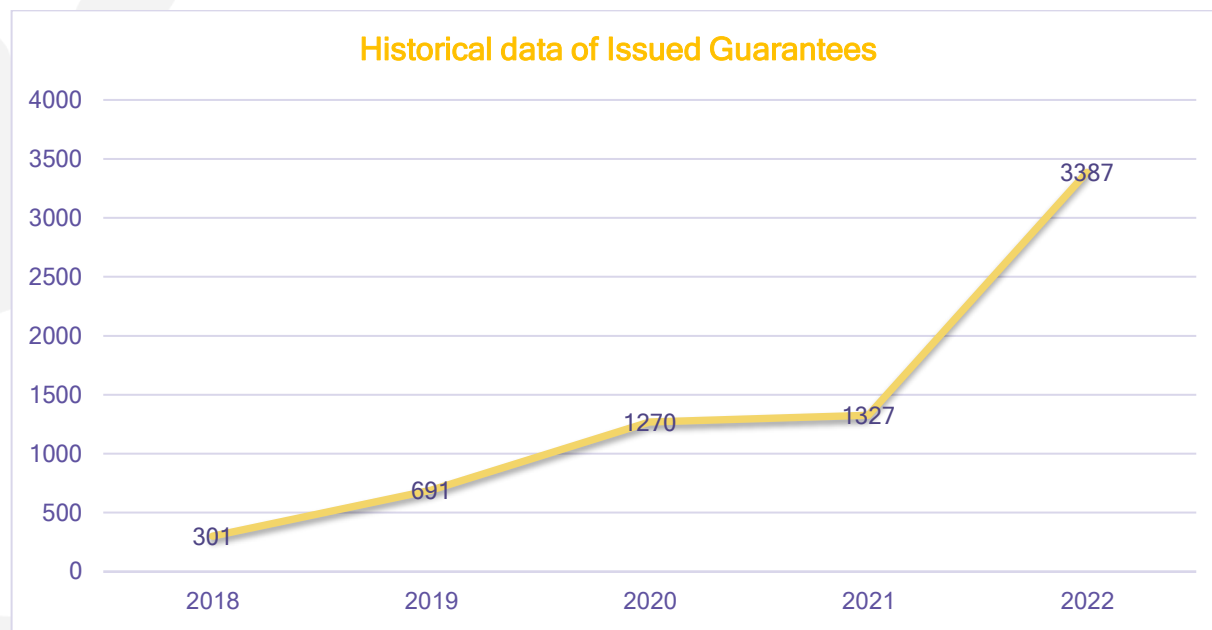
Sana'a, December 20<sup>th</sup> 2022 - Under the title of "Money Laundering in Letters of Credit", an internal workshop was held for the program team explaining the concept of letters of credit and methods of money laundering based on trade.



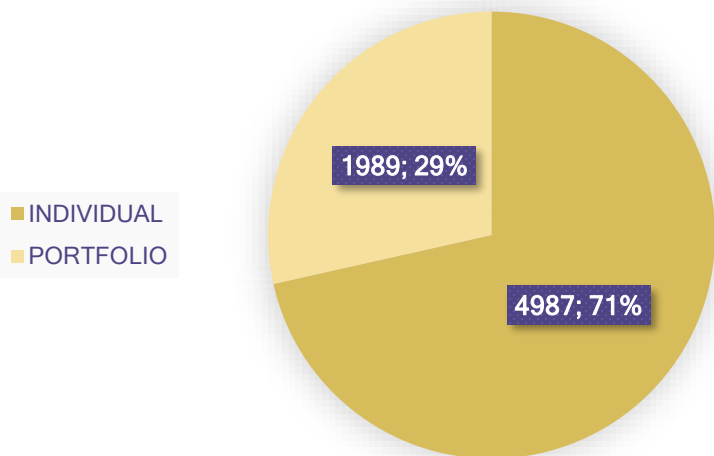
Sana'a, December 29<sup>th</sup> 2022 - The YLGP attended the eighth annual meeting of the YMN's members, during which the achievements of the network were presented, university students who won the award for the best scientific developmental research award were honored, as well as distinguished finance specialists in all financial institutions that are members of the YMN.

# ANNEXES

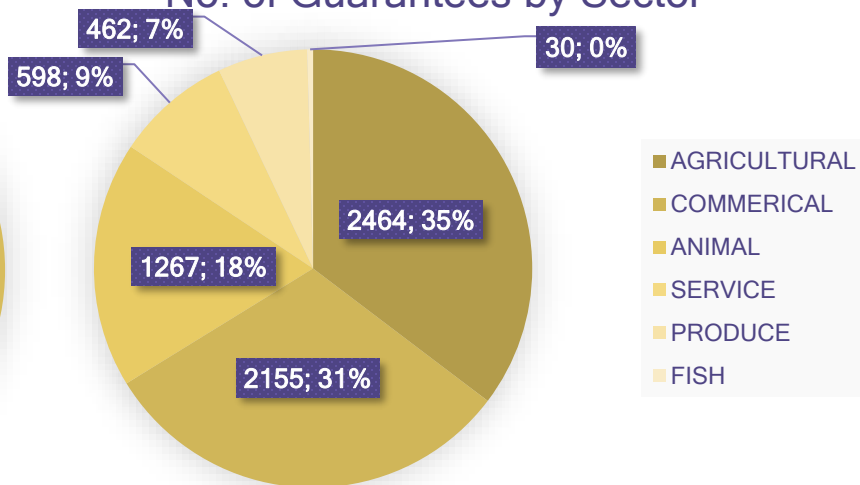
## Annex I: Culminative Guarantees Analysis 2018-2022



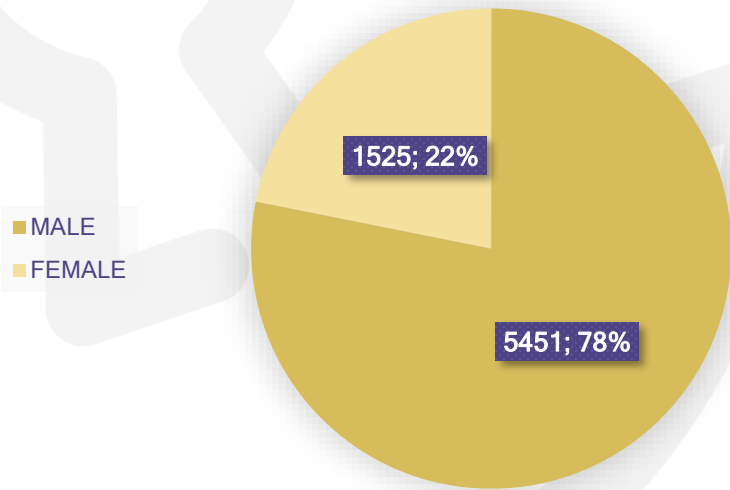
**No. of Guarantees by Product**



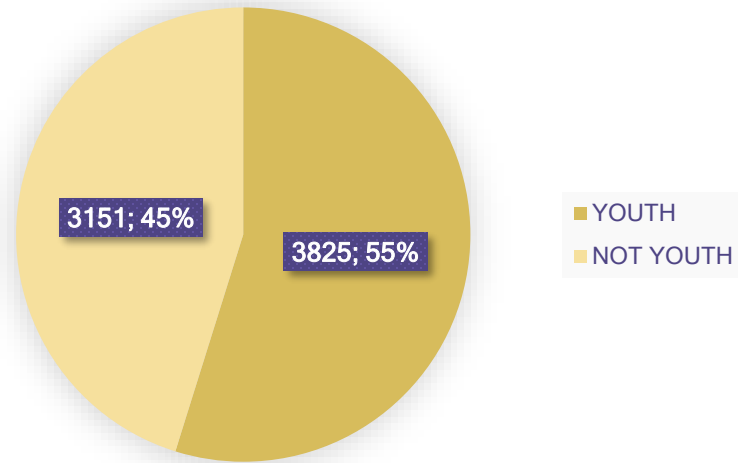
**No. of Guarantees by Sector**



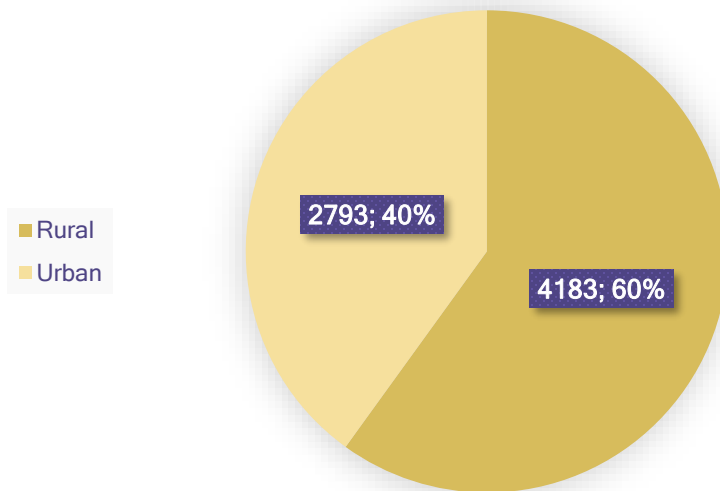
No. of Guarantees by Gender



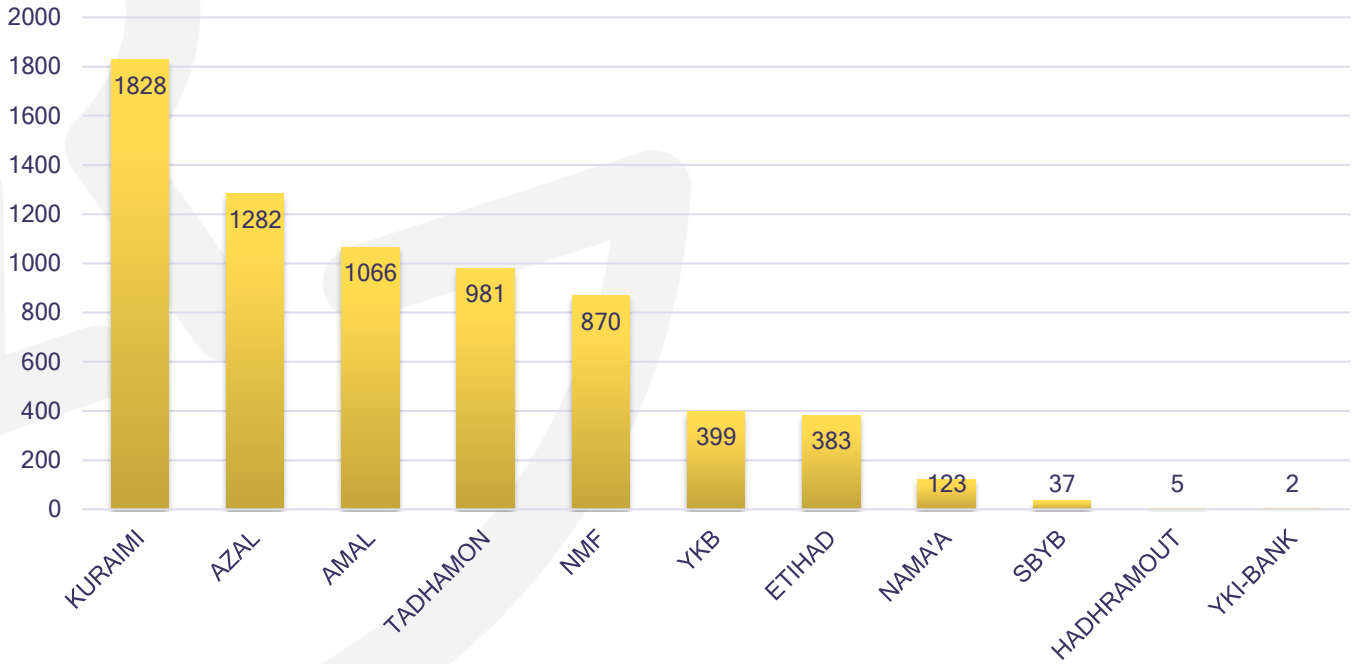
No. of Guarantees by Age Group



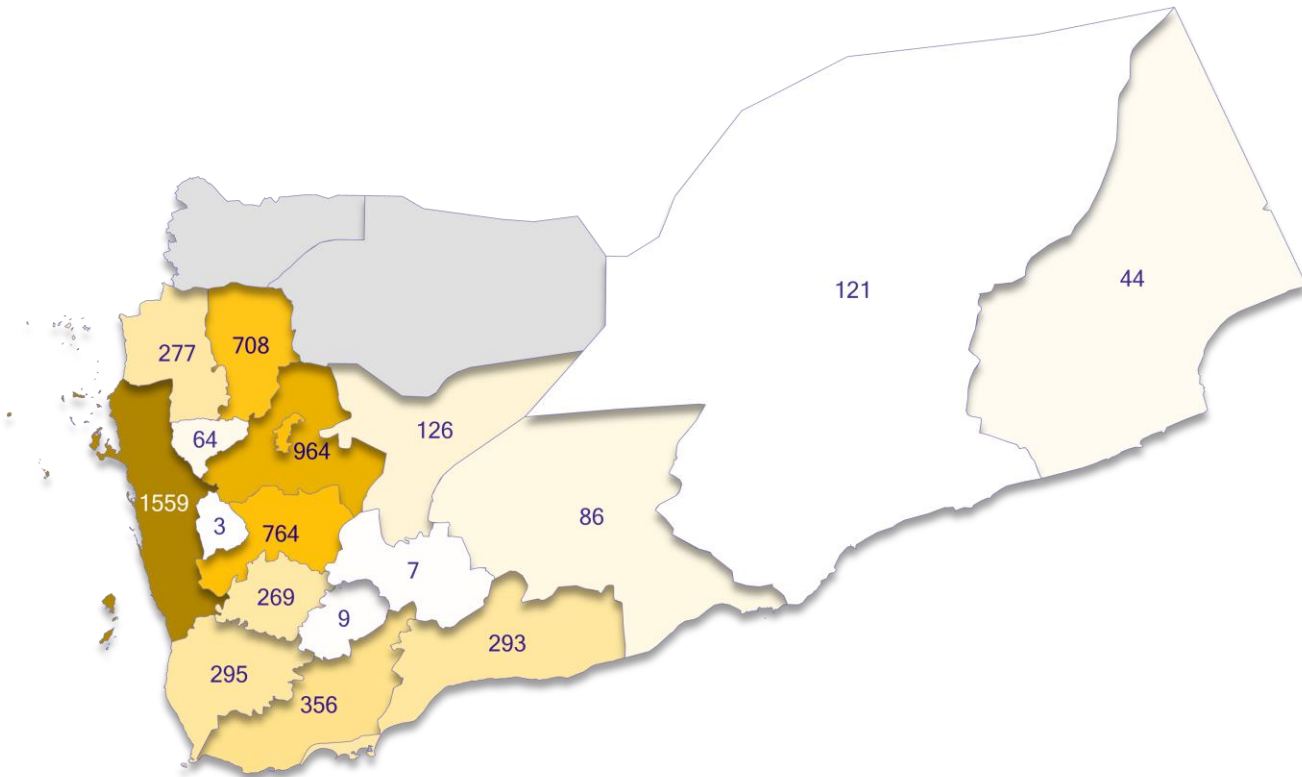
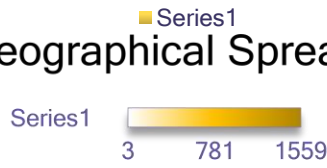
No. of Guarantees by Area



### No. of Guarantees by PFIs



### Geographical Spread



Annex II: Donors & Contributors



Foreign, Commonwealth  
& Development Office





## Annex III: Partner Financial Institution



مصرف اليمن والبحرين الشامل (بنك إسلامي)  
Shamil Bank of Yemen & Bahrain  
خدمات مصرفية إسلامية شاملة



## Annex IV: Current Memberships



شبكة اليمن للتمويل الأصغر  
Yemen Microfinance Network



Global Network of Guarantee Institutions




**SME FINANCE**  
FORUM




© Copyright reserved 2022


## CONTACT US

---

 Nouakchott Street, behind the Supreme Committee for Elections, next to the Eritrean Embassy, Sana'a, Yemen

 +967-1-408887

 [social@ylg-yemen.org](mailto:social@ylg-yemen.org)

 [www.ylg-yemen.org](http://www.ylg-yemen.org)

---

     
@YLGprogram