

Deputy Governor of the Central Bank of Egypt witnessed the Ceremony for Assigning the Management of the “Nclude” FinTech Fund to DPI

DPI Aims to Position “Nclude” as the Largest FinTech Investment Fund in the Region

As part of the ongoing efforts to support companies operating in the field of FinTech and Innovation, accelerate digital transformation, and promote financial inclusion, aligning with international best practices, the Central Bank of Egypt (CBE) has approved the request from key limited partners of the "Nclude" FinTech Fund to appoint Development Partners International (DPI) as the new fund manager.

Mr. Rami Aboulnaga, Deputy Governor of the CBE, witnessed the signing ceremony for the Fund's management transfer to DPI. This strategic move aims to attract new foreign investments in the FinTech sector, aligning with the fund's goal of becoming the largest FinTech-focused fund across the region, with a targeted capital of USD 150 million.

The “Nclude” FinTech Fund has played a pivotal role in drawing foreign investments to this vital sector, where every USD 1 invested by Nclude in startups operating in the Egyptian market has leveraged an additional USD 5 from foreign investors into those startups.

In this regard, Mr. Rami Aboulnaga, Deputy Governor of the CBE, stated, **"The participation of Egyptian banks in the “Nclude” fund reflects the banking sector's strong commitment to investing in emerging FinTech trends and keeping pace with global trends in these promising sectors, especially by fostering a supportive environment for FinTech entrepreneurs to launch their solutions in Egypt, contributing to achieve targeted financial inclusion rates."**

Notably, the launch of the “Nclude” FinTech Fund was backed by Egypt's leading banks, including —Banque Misr, the National Bank of Egypt, and Banque du Caire — as well as institutional investors like Egyptian Banks Company for Technological Advancement (EBC), e-Finance Investment Group, and Mastercard. This initiative aligns with the CBE's efforts to improve access to funding for FinTech startups, which lies at the cornerstone of the CBE's FinTech and Innovation Strategy.

Additionally, the fund plays a pivotal role in nurturing young talents, besides boosting direct investments towards local and international FinTech and FinTech-enabled startups planning to operate in the Egyptian Market.