



News Release

EFG Hermes Foundation Supports Social Entrepreneurship and Financial Literacy with SIFE

Support for Egyptian chapter of global non-profit SIFE will see teams across the nation trained to educate their fellow citizens to capture new opportunities and become financially independent

02 August 2012

Cairo, Egypt — The EFG Hermes Foundation is participating in a new project that will promote both social entrepreneurship and financial literacy nationwide as part of its commitment to empower citizens and institutions to capitalise on financial, education and health-related opportunities as they build a new Egypt.

Through its support for the Egyptian chapter of international non-profit organisation Students in Free Enterprise (SIFE), the Foundation has also made possible a 28-university competition promoting financial literacy. Funds are also earmarked to support the Egyptian team's entry into the SIFE National Competition World Cup in Washington, DC, this fall, where the Egyptian team will vie for the World Cup in a competition juried by some of the world's top business leaders.

“Our Foundation was established in the belief that there is more to success in entrepreneurship than the absolute bottom line of a profit and loss statement,” said EFG Hermes Foundation CEO Hanaa Helmy. “With this project, we are helping create a new generation of business leaders who will internalise the fact that we have a positive duty to measure our corporate impact not just by profits, but by the sustainable improvement of the communities in which we do business.”

The competition, whose theme is financial literacy, is modeled on the notion of “training the trainers”, whereby participating students from 28 universities across the nation train teams of local citizens in financial management skills — and how to teach those skills to others. The local citizen teams then pass on their knowledge, educating others on how to use these skills to achieve financial independence. The students also work in teams to plan and apply a business project which will benefit their communities, using the skills and knowledge learnt during their business administration classes. The competition focuses on helping students apply knowledge of six main educational areas: The Market Economy, Entrepreneurship, Skills for Success, Financial Literacy and Business Ethics.

The EFG Hermes Foundation is also sponsoring the World Cup Competition in Washington, DC. Set to run from 30 September through 2 October of this year, the competition will bring together



SIFE national champions (students and faculty) and senior business / government leaders from over 50 countries, as well as media and other observers.

The EFG Hermes Foundation has a proven track record of empowering local communities through development projects, including the completion in late 2010 of Ro'ya, one of Egypt's most ambitious social development projects. Ro'ya oversaw the reconstruction of more than 400 homes and the introduction of social services and income-generating projects in the Upper Egyptian village of Ezbet Yacoub.

The Foundation has also been involved in public awareness programs for diseases such the A/H1N1 virus and Hepatitis B and C, as well as UNICEF's Unite for Children campaign, and a project to install water taps and latrines in 3,000 houses in the Minia governorate. The Foundation also supported the development of several non-formal educational tools to help the underprivileged children of Massaken El Zilzal in the Moqattam area in Cairo.

“All projects which we support aim to assist those most in need to make a positive change in their local communities. We are honoured to help empower citizens nationwide as they take charge of their economic destiny and build a new Egypt based on the notion that every citizen has a right to the skills that will allow them to improve their lives,” Helmy concluded.

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Notes for Editors:

About EFG Hermes Foundation

As part of its social responsibility towards the communities in which it operates, EFG Hermes established the EFG Hermes Foundation in 2006. The EFG Hermes Foundation is an independent, non-profit, non-governmental organization. Its mission is to assist people and institutions overcome the financial, educational and health-related challenges facing our society.

The Foundation aims to support innovative and sustainable programs that increase the opportunities for those most in need to make a positive change in our local communities. The EFG Hermes Foundation's primary focus is to alleviate poverty in Egypt by supporting development initiatives in the housing, water, sanitation, and income generation areas. Other program interests include issues related to health, education, the environment, gender equality, employment, children rights, youth development, and microfinance.



Since its launch, the Foundation has played a significant role in the development of the society by working with reputable institutions and NGOs on several projects including and not limited to: Unite for Children: Street Children Initiative; Youth Sustainability and Viability Fund; The Paper Recycling and Graphics Center; Nazlet Hussein Housing Project in Menya; Bani Khaled Water and Latrine Facilities in Menya; Hepatitis C Awareness and Combat; Hepatitis B Vaccination campaign for college students; Microfinance; Medical Convoys; School Feeding Program; Community Center for Art for Development; Poverty Alleviation of Ezbet Yacoub in Beni Sweif; Support Children with Cerebral Palsy and the Student in Free Enterprise (SIFE).

For more information on EFG Hermes Foundation please visit www.efghermesfoundation.org

About EFG Hermes

Established in 1984, EFG Hermes is the leading investment bank in the Arab world. The Firm specialises in Securities Brokerage, Investment Banking, Asset Management, Private Equity and Research. EFG Hermes is listed on both the Egyptian and London stock exchanges. The 2010 acquisition of a 65 percent stake in Crédit Libanais marks the first step towards EFG Hermes's transformation into a universal bank and will enable it to rapidly expand into retail and commercial banking.

Through its operations in Egypt, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, Syria and the UAE, with over 1,000 employees of 25 nationalities, EFG Hermes serves a considerable and diversified client base from the Middle East and North Africa to Europe, Africa and the United States. Our clients include corporations, financial institutions, high net worth clients and individual customers.

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