ADB

Technical Assistance Report

PUBLIC

Project Number: 60141-001
June 2026

Kyrgyz Republic: Preparing the Adaptation and Resilience Financing Facility for Eldik Bank

Asian Development Bank

CURRENCY EQUIVALENTS

(as of 19 June 2026)

Currency unit	–	som (Som)
Som1.00	=	$0.011435
$1.00	=	Som87.448

ABBREVIATIONS

ADB	–	Asian Development Bank
ARFF	–	Adaptation and Resilience Financing Facility
MIS	–	management information system
MSMEs	–	micro, small, and medium-sized enterprises
PPCR	–	Pilot Program for Climate Resilience
TA	–	technical assistance

NOTE

In this report, “$” refers to United States dollars.

Vice-President	Fatima Yasmin, Office of the Vice-President (Sectors and Themes)
Director General	Hideaki Iwasaki, Sectors Department 1
Senior Sector Director	Priyantha Wijayatunga, Energy Sector Office, Sectors Department 1 (SD1-ENE)
Director	Cinderella C. Tiangco, Director, Energy, SD1-ENE
Team leader	Rafayil Abbasov, Principal Energy Specialist, SD1-ENE
Team members	Abderrahim Assab; Climate Change Specialist; Climate Change, Resilience, and Environment Cluster; Climate Change and Sustainable Development Department (CCSD)
	Ketevan Chkheidze, Gender Specialist, Gender Equality Division, CCSD
	Victoria Maria Regina de Santos, Senior Operations Assistant, SD1-ENE
	Giacomo Giannetto, Principal Financial Sector Specialist, Finance Sector Office, Sectors Department 3
	Samantha Glover Ferreira, Counsel, Office of the General Counsel
	Murman Katsitadze; Procurement Specialist; Procurement Division; Procurement, Portfolio, and Financial Management Department (PPFD)
	Adhamjon Kuchkarov, Principal Private Sector Development Officer, Private Sector Development Unit, Central and West Asia Department
	Teresita Leono, Project Officer, SD1- ENE
	Lizandro Racoma, Safeguards Specialist (Environment), Office of Safeguards (OSFG)
	Aida Satylganova, Senior Safeguards Specialist (Social), OSFG
	Elbek Yusupov, Financial Management Specialist, Financial Management Division, PPFD

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TECHNICAL ASSISTANCE AT A GLANCE

Project Data			
Project number	60141-001	**Project name**	Preparing the Adaptation and Resilience Financing Facility for Eldik Bank
Nature of Activity	✓Project Preparation Capacity Development Research and Development	**Modality**	Stand-alone
Country	Kyrgyz Republic	**Executing or implementing agency**	Ministry of Finance
Department/Office	SD1/SD1-ENE	**Geographical location**	Country
Sector(s)	✓ Energy Finance	**Subsector(s)**	Energy sector development and institutional reform Small and medium enterprise finance and leasing
Strategic Focus Area	✓ Climate action	**Sustainable Development Goals**	SDG 7.a SDG 9.3

Financing

ADB Financing	**Amount** ($ million)
None	0.00
Cofinancing	**Amount** ($ million)
Strategic Climate Fund	1.00
Counterpart	**Amount** ($ million)
None	0.00
Total	**1.00**
ADB Climate Financing	
ADB	
Adaptation	0.00
Mitigation	0.00
Cofinancing (ADB-administered)	
Adaptation	0.00
Mitigation	0.00
Total	**0.00**

Currency of ADB Financing: US Dollar

Climate Action	
Disaster Risk Management, Environment and Nature	Disaster risk financing (DRF), Environment Finance/Governance

Gender Equality		
Category	☑ Gender equality objective (GEN) ☐ Some gender elements (SGE)	☐ Effective gender mainstreaming (EGM) ☐ Indirect gender benefits (IGB)

Poverty Reduction and Inclusion	
Category	☐ Poverty reduction and inclusion focus (PIF) ☐ Poverty reduction and inclusion elements (PIE) ☑ Indirect poverty reduction and inclusion (IPI)

Regional Cooperation and Public Goods	
Category	☐ Pillar 1 ☐ Pillar 2 ☐ Pillar 3 ☑ Not applicable

Private Sector Development	
Category	☑ Yes ☐ No

I. THE ENSUING PROJECT

1. The ensuing Adaptation and Resilience Financing Facility for Eldik Bank (ARFF) will support the Kyrgyz Republic in strengthening the capacity of the finance sector to manage climate risks and mobilize adaptation finance. The ensuing project will deliver the following results: (i) an adaptation and resilience lending window for micro, small and medium-sized enterprises and smallholders operationalized, (ii) Eldik Bank's institutional capacity and management information system (MIS) for climate-risk tracking upgraded, and (iii) a pipeline of bankable adaptation subprojects across key sectors developed. The total indicative cost for the project is $4.5 million, which the Asian Development Bank (ADB) will finance through a concessional loan from the Strategic Climate Fund.[1] The government and Eldik Bank will provide counterpart support (para. 21). There is no immediate cofinancing partner, but the facility is designed to attract future private sector and bilateral investments.

II. INTRODUCTION

2. The technical assistance (TA) will establish the ARFF at Eldik Bank as a critical solution to escalating climate vulnerabilities that are threatening the economy of the Kyrgyz Republic. The TA will support the design of a specialized financing architecture to overcome prohibitive barriers preventing micro, small, and medium-sized enterprises (MSMEs) from investing in essential climate adaptation and resilience measures.

3. The TA will support the design of a blended finance mechanism that leverages Eldik Bank's capital alongside external concessional resources. This will include establishing eligibility criteria for subborrowers, defining governance and fund-flow arrangements, and integrating climate risk appraisal tools and monitoring systems aligned with Paris Agreement requirements. The TA team will undertake comprehensive due diligence to ensure compliance with ADB requirements and readiness for the ensuing investment. This will include technical, economic, financial, environmental, social, gender, and integrity assessments. Furthermore, the team will also prepare financial management assessments, cost estimates, financing plan, and implementation arrangements. The TA team will also strengthen the institutional capacity of Eldik Bank by upgrading its systems, training staff, and embedding risk-based climate finance methodologies into its credit cycle. The TA team will develop a robust pipeline of bankable, gender-responsive adaptation subprojects supported by market assessments, outreach campaigns, and hands-on support for borrowers in preparing feasibility studies and required documentation. By addressing both supply- and demand-side constraints, the TA will enable the effective deployment of concessional resources, reduce pipeline risk, and catalyze private sector investment in climate resilience.

III. ISSUES

4. The Kyrgyz Republic faces growing climate-related risks that threaten economic growth, livelihoods, and finance sector stability. The country is warming at about twice the global average, contributing to glacial retreat, changing hydrological patterns, and increasing water stress. These trends pose significant risks to agriculture, water resources, energy security, and rural livelihoods, undermining the resilience of MSMEs and smallholders that form the backbone of the country's economy. Despite increasing adaptation needs, access to affordable and long-term finance for climate-resilient investments remains limited.

[1] Under the Pilot Program for Climate Resilience.

5. This development challenge is compounded by structural constraints within the finance sector. More than 75% of MSMEs and smallholders remain excluded from formal finance, while high interest rates and collateral requirements limit the viability of adaptation investments. Existing green finance facilities primarily target mitigation activities such as renewable energy and energy efficiency, leaving adaptation sectors—including climate-smart agriculture, resilient water management, and climate-resilient infrastructure—significantly underserved. Financial institutions also lack the technical capacity, risk assessment methodologies, monitoring systems, and institutional frameworks required to effectively appraise and finance adaptation investments. Collateral requirements exceeding 150% of the loan value create an insurmountable barrier for most small-scale producers. The market is further constrained by a lack of long-term financing, leaving the private sector unable to match the long-term payback periods of adaptation assets like modern irrigation or climate-smart greenhouses. Consequently, despite high liquidity within the finance sector, the weighted average annual interest rate for commercial loans remained at 20% in 2024, effectively stalling private investment in resilience technologies that require a lower cost of capital to be viable.

6. A significant financing gap for adaptation persists as existing green finance facilities remain heavily concentrated in renewable energy, energy efficiency, and electric vehicle infrastructure. This focus on mitigation is driven by a strong enabling environment and established incentive systems that provide clear commercial returns and standardized regulatory pathways for mitigation projects. However, it leaves critical adaptation sectors—such as resilient water management and climate-smart agriculture—underfunded because they lack comparable policy-driven fiscal incentives and de-risking mechanisms. Consequently, while the "low-hanging fruit" of carbon mitigation is increasingly serviced, the high-risk, long-term investments required for systemic climate resilience remain largely unaddressed by the current market.

7. Local financial institutions lack the specialized technical frameworks required to appraise climate-specific risks or manage green lending portfolios. Although Eldik Bank has established a board-level environmental, social, and governance committee and a sustainable development department, it has yet to implement formal climate-linked key performance indicators or a stand-alone climate stress-testing framework. Consequently, financial institutions and borrowers both struggle to navigate the complex feasibility requirements of climate-adaptive investments.

8. Eldik Bank's current MIS is not yet equipped to systematically track Pilot Program for Climate Resilience (PPCR) Core Indicators, such as the specific area under sustainable land management.[2] This technical gap prevents Eldik Bank from transitioning from traditional asset-based lending to a risk-based green lending model, leaving loan officers without the tools to quantify the yield-stabilizing benefits of adaptation technologies.

9. Structural inequalities in property ownership and financial literacy restrict enterprises led by women to only 4.2% of the national agricultural loan portfolio. Systemic barriers, particularly the lack of titled property for collateral, prevent enterprises led by women from accessing large-

[2] PPCR is a dedicated program under the Climate Investment Funds that supports countries in integrating climate resilience into development planning and investment financing. Its "core Indicators" are a standardized set of results metrics used to measure adaptation outcomes and resilience impacts of supported projects, including indicators such as land area under sustainable land management, number of people supported in climate-resilient livelihoods, and improved resilience of infrastructure and ecosystems. These indicators are used for monitoring, reporting, and evaluating the effectiveness of PPCR-financed interventions.

scale adaptation finance. Despite the existence of dedicated products like "Ishker Aiyim," current lending mechanisms fail to address the specific needs of female borrowers.[3]

10. The TA project incorporates lessons from ADB and development partner experience in climate finance and green financial intermediation. Previous initiatives have demonstrated that access to concessional resources alone is insufficient to scale climate investments unless accompanied by institutional capacity development, robust project preparation support, climate-risk assessment frameworks, and targeted support for underserved borrowers. Experience from adaptation finance programs in the region further highlights the importance of developing bankable project pipelines, strengthening monitoring and reporting systems, and integrating gender-responsive approaches into financial products and service delivery.

11. At the request of the government, ADB's TA will support Eldik Bank in the preparation, operationalization, and capitalization of the ARFF.[4] The TA supports the objectives of ADB's country partnership strategy for the Kyrgyz Republic by promoting climate resilience and private sector development and contributes to the country knowledge plan through the generation and dissemination of knowledge on adaptation finance, climate risk assessment, and innovative blended finance approaches.[5] The facility is expected to bridge the widening gap between escalating climate risks and the high cost of capital faced by MSMEs and agricultural producers by deploying a blended finance product that combines Eldik Bank's own capital with concessional resources, thereby aligning financing terms with the longer payback periods of climate-resilient and low-carbon investments and improving their commercial viability. The TA will address critical nonfinancial barriers by supporting Eldik Bank in designing and operationalizing the ARFF under its Sustainable Finance Program, strengthening climate risk appraisal systems, assisting eligible borrowers in preparing bankable feasibility studies, and building the capacity of women entrepreneurs to ensure inclusive access to adaptation finance. Without this targeted support, there is a substantial risk that concessional resources for the ensuing investment by Eldik Bank would remain underutilized because of limited institutional capacity and a weak pipeline of technically sound subprojects. The proposed approach aims to improve MSMEs access to climate finance, while advancing inclusive and climate-resilient economic development.

12. The TA will apply a structured learning-by-doing approach to systematically generate, capture, and disseminate lessons from the design and early implementation of the ARFF. Key mechanisms include (i) documentation of design iterations, including decisions on blended finance structuring, risk-sharing mechanisms, and eligibility criteria; (ii) periodic learning reviews during implementation involving Eldik Bank, ADB, and key stakeholders to reflect on operational bottlenecks and solutions; (iii) preparation of structured "learning notes" after each major milestone (facility design, pipeline development, and first round of subproject screening); and (iv) integration of lessons into ADB internal knowledge products on adaptation finance and MSME climate lending.

13. The TA will implement a targeted communication and dissemination strategy to ensure that findings and tools are shared effectively. Key outputs (ARFF design framework, climate adaptation taxonomy, credit appraisal tools, and gender-responsive finance approaches) will be

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[3] "Ishker Aiyim" is a business lending product that is focused on women and designed to expand access to finance for female entrepreneurs through preferential loan terms and targeted support.

[4] Ministry of Finance of the Kyrgyz Republic. 2025. Letter confirming "Climate Finance Program for Small and Medium-Sized Enterprises and Households of the Kyrgyz Republic" project. 30 December. The original project was not included into the country partnership strategy; hence, a confirmation letter was issued.

[5] ADB. 2023. *Country Partnership Strategy: Kyrgyz Republic, 2023–2027—Fostering Inclusive, Resilient, and Private Sector-Led Growth*.

disseminated through (i) technical notes for government and finance sector stakeholders; (ii) workshops and validation events with Eldik Bank, Ministry of Finance, and MSME representatives; and (iii) ADB knowledge-sharing platforms, including energy sector and climate finance communities of practice.

IV. THE TECHNICAL ASSISTANCE

A. Impact and Outcome

14. The TA is aligned with the following impact: climate-resilient, inclusive, and private sector-led economic growth enhanced in the Kyrgyz Republic (National Development Strategy 2040).[6] The TA will have the following outcome: access to sustainable, gender-responsive, and risk-based climate adaptation finance for MSMEs increased.[7]

B. Outputs, Methods, and Activities

15. **Output 1: ARFF for Eldik Bank prepared**. The TA will support the comprehensive design, structuring, and due diligence of the ARFF, consistent with Eldik Bank's Sustainable Finance Program. This includes developing the ARFF's financial architecture, blended-finance structure, capitalization plan, eligibility criteria, and fund-flow arrangements. The TA will define the adaptation lending window, including target sectors, priority technologies, subproject appraisal criteria, a climate adaptation taxonomy, and performance indicators aligned with Paris Agreement requirements. The TA team will undertake comprehensive due diligence to ensure the ARFF's technical robustness, financial sustainability, and economic viability, and its compliance with [8] international best practices, ADB's Environmental and Social Framework, and national environmental, gender, and social requirements. The TA team will also prepare detailed cost estimates, financing plans, disbursement arrangements, and implementation frameworks for the ARFF. In addition, the TA will develop institutional and operational arrangements necessary for implementation of the ARFF, including governance structure, roles and responsibilities, monitoring and reporting frameworks, performance indicators, and results measurement systems.

16. **Output 2: Accessibility to adaptation finance enhanced**. The TA will support the development of a robust pipeline of technically sound and financially viable adaptation subprojects to ensure effective utilization of the ARFF. This will include conducting market assessments to identify priority adaptation investment needs, opportunities in specific sectors, and barriers to uptake, thereby informing targeted outreach and product positioning. The TA will provide hands-on assistance to Eldik Bank in designing and implementing public outreach campaigns and engagement activities with potential borrowers, business associations, local governments, and sector institutions to raise awareness of the benefits of adaptation financing and the availability of ARFF products. Structured capacity-building programs will strengthen borrowers' understanding of climate risks, adaptation technologies, financial planning, and the economic returns of resilience investments. Special emphasis will be placed on enhancing women's access to adaptation finance through tailored advisory services, promotion of alternative collateral approaches, development of gender-responsive financial products, and training programs designed to address structural constraints faced by women entrepreneurs.

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[6] Government of the Kyrgyz Republic. *National Development Strategy of the Kyrgyz Republic, 2018–2040*.
[7] The design and monitoring framework is in the Appendix.
[8] ADB. 2024. *Environmental and Social Framework.*

17. **Output 3: Eldik Bank's capacity for climate risk and adaptation finance strengthened**. To effectively implement the ARFF, Eldik Bank will require targeted capacity strengthening in specialized climate finance to complement its strong experience in MSME lending. Climate-resilient investments involve new technologies, risk profiles, and reporting requirements that are not fully captured by traditional credit processes. Eldik Bank needs to develop tailored, gender-responsive credit assessment tools for green and climate projects, and train staff in technology-specific appraisals for irrigation systems, greenhouses, and renewable energy. Strengthening environmental and social risk assessment methodologies in accordance with ADB's Environmental and Social Framework, together with robust greenhouse gas accounting and climate impact measurement, is essential to meet ADB and Climate Investment Fund standards and ensure credible results.[9] The TA will also support Eldik Bank in designing an enhanced, gender-responsive marketing and client outreach program for green financial products, which will help MSMEs understand and adopt climate-resilient solutions. To ensure high-quality monitoring of ARFF performance, the TA will support Eldik Bank in modernizing its impact monitoring and reporting systems to track adaptation-lending operations, support donor and regulatory reporting, and embed climate finance as a sustainable line of business.

18. **ADB value addition and innovation**. The TA represents the first dedicated effort to systematically institutionalize climate adaptation finance for targeted customers in the energy and agriculture sectors. ADB's value addition is strategic and transformational: It will move adaptation from an ad hoc, project-based concept to a structured, risk-based financial product embedded within a commercial bank's core operations. By establishing a blended finance mechanism tailored to the longer tenors and higher perceived risks of adaptation investments, and by integrating climate risk assessment methodologies, adaptation taxonomy, and Paris alignment principles into Eldik Bank's credit processes, ADB will create a replicable model for adaptation lending in the country and elsewhere. This impact is amplified by the strategic choice of counterparts: By working with the Climate Finance Center and Eldik Bank, the TA will generate demonstration effects and institutional spillovers that can help transform practices across the broader finance sector.[10] The TA will also strengthen governance, monitoring systems, and gender-responsive financial product development, ensuring that adaptation finance is measurable, inclusive, and commercially viable. Through this integrated approach, which combines concessional climate resources, institutional capacity building, and pipeline development, ADB will set a national benchmark for mainstreaming adaptation into financial intermediation and catalyze a broader shift from mitigation-focused green finance toward scalable, private sector-led resilience financing.

19. The TA team will assess and implement enhancements to Eldik Bank's existing MIS to strengthen portfolio monitoring and enable tracking of climate-resilience metrics and PPCR indicators, such as the number of beneficiaries and total area under sustainable land management. The TA will address technical barriers to private sector participation through training and marketing outreach to MSMEs, helping Eldik Bank to build a robust pipeline of bankable subprojects. By institutionalizing risk-based appraisal, the TA aims to move the market away from

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[9] This refers to the strengthening of environmental and social risk assessment methodologies, greenhouse gas accounting, and climate impact measurement in line with the ADB Environmental and Social Framework and applicable Climate Investment Funds requirements. These enhancements are intended to ensure that climate finance operations under the ARFF are aligned with internationally recognized safeguards and reporting standards, enabling credible measurement, verification, and reporting of climate and environmental outcomes.

[10] The Climate Finance Center is a government-affiliated institution under the Cabinet of Ministers of the Kyrgyz Republic established to mobilize, coordinate, and facilitate access to international and domestic climate finance, including support for the development and implementation of climate change adaptation projects. It serves as the national focal institution for engagement with climate finance mechanisms such as the Green Climate Fund.

prohibitive collateral requirements, which currently reach up to 250% of loan value, and introduce flexible repayment terms that accommodate the seasonal cash flows of agriculture and the specific constraints of MSMEs led by women, while ensuring that risk factors are appropriately reflected in the pricing.

20. The major outputs and activities are summarized in Table 1.

Table 1: Summary of Major Outputs and Activities

Major Outputs	Delivery Dates	Key Activities with Milestones
Support for the processing of the ensuing investment project	October 2026	Economic and financial analysis of subprojects and Eldik Bank creditworthiness
		Financial management and procurement capacity assessments of Eldik Bank
		Poverty, social, gender analysis, and gender equality and social inclusion action plan
		Environmental and social safeguard due diligence (environmental and social management system) and alignment with Paris Agreement
		Risk assessment and management plans, including initial climate stress-testing parameters
		Integrity due diligence and sector assessment. Finalize Adaptation and Resilience Financing Facility subloan eligibility criteria and draft adaptation lending window manuals
Assistance for implementation and pipeline development	August 2026–December 2028	Conduct a technical assessment of adaptation technologies for the Resilience Technology Catalog
		Technical assessment and implementation of management information system upgrades to track Pilot Program for Climate Resilience Core Indicators (e.g., area under sustainable land management)
		Capacity building for loan officers in risk-based green appraisal, and financial literacy training for small and medium-sized enterprises led by women
		Develop a pipeline of bankable adaptation subprojects through marketing outreach and feasibility study support

Source: Asian Development Bank.

C. Cost and Financing

21. The TA financing amount is $1,000,000, which will be financed on a grant basis by the Strategic Climate Fund and administered by ADB (footnote 1). The government and Eldik Bank will provide counterpart support in the form of counterpart staff, office space, and other in-kind contributions.[11] The government was informed that approval of the TA does not commit ADB to finance any ensuing project.

22. The total TA amount is broken down per output in Table 2.

[11] The key expenditure items are listed in Cost Estimates and Financing Plan (Annex 1).

Table 2: Cost Breakdown per Output

Output	Indicative Cost ($'000)	Percentage of TA Amount (%)
Output 1: ARFF for Eldik Bank prepared	500.00	50.0
Output 2: Accessibility to adaptation finance enhanced	250.00	25.0
Output 3: Eldik Bank's capacity for climate risk and adaptation finance strengthened	250.00	25.0
Total	**1,000.00**	**100.0**

ARFF = Adaptation and Resilience Financing Facility; TA= technical assistance.
Source: Asian Development Bank estimates.

D. Implementation Arrangements

23. The TA will be implemented from July 2026 to December 2028, with the Ministry of Finance as the executing agency and Eldik Bank as the implementing agency. The TA will not be delegated, and no transfer of TA funds will be made to the executing and/or implementing agencies. All TA funds will be managed by ADB. Eldik Bank has comprehensive business policies, processes, and human resources for managing climate finance projects. It is one of the largest state-owned banks in the country, employing 2,055 staff and operating more than 53 branches across all regions. In November 2024, Eldik Bank adopted a Sustainable Development Policy and a Sustainable Finance Program, positioning itself as a national leader in sustainable banking.

24. Implementation arrangements are summarized in Table 3.

Table 3: Implementation Arrangements

Aspects	Arrangements		
Indicative implementation period[a]	July 2026–December 2028		
Executing agency	Ministry of Finance		
Implementing agency[b]	Eldik Bank		
Consultants	To be selected and engaged by ADB		
	Individual: Individual selection	International: (24 person-months) Senior blended finance structuring specialist, banking expert, climate finance and adaptation expert National: (30 person-months) Climate finance and adaptation expert, gender expert, legal expert	$710,000
Disbursement	Disbursement of TA resources will follow ADB's *Technical Assistance Disbursement Handbook* (2020, as amended from time to time)		

ADB = Asian Development Bank, TA = technical assistance.
[a] The implementation period starts from the expected month of commitment or signing.
[b] TA administration will not be delegated, and no transfer of TA funds will be made to the executing agency and/or implementing agency. All TA funds will be managed by ADB.
Source: ADB.

25. **Consulting services**. ADB will engage (select, supervise, and evaluate) individual consultants—both national and international, including resource persons—to provide specialized expertise in blended finance structuring, banking, climate finance and adaptation, financial due diligence, environmental and social due diligence, gender mainstreaming, and legal and regulatory frameworks. The selection, engagement, supervision, and evaluation of consultants will be undertaken in accordance with the ADB Procurement Policy (2017, as amended from time

to time) and its associated staff instructions.[12] In addition, the Emerging Areas team will organize and deliver internal and external workshops and training activities in close coordination with resident missions.

V. THE PRESIDENT'S DECISION

26. The President, acting under the authority delegated by the Board, has approved the Asian Development Bank administering technical assistance not exceeding the equivalent of $1,000,000 to the Government of the Kyrgyz Republic to be financed on a grant basis by the Strategic Climate Fund for Preparing the Adaptation and Resilience Financing Facility for Eldik Bank, and hereby reports this action to the Board.

[12] Terms of Reference for Consultants (Annex 2).

DESIGN AND MONITORING FRAMEWORK

Impact the TA is Aligned with
Climate-resilient, inclusive, and private sector-led economic growth enhanced in the Kyrgyz Republic (National Development Strategy 2040)[a]

Results Chain	**Performance Indicators**	**Data Sources and Reporting Mechanisms**	**Risks and Critical Assumptions**
Outcome Access to sustainable, gender-responsive, and risk-based climate adaptation finance for MSMEs increased	By 2029: a. At least \$3.0 million in adaptation financing facilitated under the ARFF (Baseline: 0; DR 7) b. At least 30% of supported MSMEs are led by women or benefiting women (Baseline: <5%; DR 4) c. At least 20 adaptation subprojects financed or under appraisal (Baseline: 0; DR 7)		A: Climate finance maintained
Outputs 1. ARFF prepared for Eldik Bank	By 2028: 1a. ARFF financial architecture, governance framework, and eligibility criteria endorsed by Eldik Bank and ADB (DR 3) 1b. Climate adaptation taxonomy and appraisal tools developed and adopted by Eldik Bank (DR 7) 1c. Sex-disaggregated data collection system for MSME adaptation lending operational (DR 4)	TA progress reports, approved design documents, Eldik Bank internal policies and systems	A: Effective coordination among ADB, the Ministry of Finance, and Eldik Bank
2. Accessibility to adaptation finance enhanced	2a. At least 40 MSMEs receive advisory support for adaptation investments[b] (Baseline: 0; DR 7)	Training reports, outreach and consultation records, pipeline database, feasibility study reports	R: Limited MSME participation because of high transaction costs

Results Chain	Performance Indicators	Data Sources and Reporting Mechanisms	Risks and Critical Assumptions
	2b. At least 15 MSMEs led by women participate in tailored advisory services and training programs (Baseline: Not applicable; DR 4) 2c. At least two gender-responsive adaptation finance products developed (Baseline: Not applicable; DR 4 and 7) 2d. Pipeline of at least 20 bankable adaptation subprojects developed (DR 7)		and technical complexity
3. Eldik Bank's capacity for climate risk and adaptation finance strengthened	3a. At least 50 Eldik Bank staff trained in climate risk assessment and adaptation finance, of which at least 30% are women (DR 10) 3b. Climate risk assessment tools integrated into credit processes (DR 7) 3c. MIS upgraded and operational to track climate adaptation indicators, including the Pilot Program for Climate Resilience core indicators (DR 7) 3d. Gender-responsive marketing and outreach program for climate finance launched (DR 4)	Training reports, institutional guidelines, MIS reports, outreach materials	R: Delays in MIS upgrades; limited institutional absorption capacity

Key Activities with Milestones

1. ARFF for Eldik Bank prepared.

1.1 Design ARFF financial structure, governance, and eligibility criteria (2026–2027)

1.2 Conduct technical, financial, safeguards, and gender due diligence (2026–2027)

1.3 Develop climate adaptation taxonomy, appraisal tools, and implementation framework (2026–2027) **2. Accessibility to adaptation finance enhanced** 2.1 Conduct market assessments and identify pipeline opportunities (2026–2028) 2.2 Implement outreach and advisory services for MSMEs (2026–2028) 2.3 Support feasibility studies and development of bankable subprojects (2026–2028) **3. Eldik Bank's capacity for climate risk and adaptation finance strengthened** 3.1 Deliver training programs for Eldik Bank staff and stakeholders (2026–2028) 3.2 Upgrade MIS to track climate and gender indicators (2026–2027) 3.3 Develop and launch gender-responsive marketing and outreach programs (2026–2028) **TA Management Activities** Recruitment of consultants, including resource persons, and supervision of consultants; TA monitoring, reporting, and evaluation (2026–2028)
Inputs Strategic Climate Fund: $1,000,000.00 Note: The government and Eldik Bank will provide counterpart support in the form of counterpart staff, office space, and other in-kind contributions.

A = assumption; ADB = Asian Development Bank; ARFF = Adaptation and Resilience Financing Facility; DR = development result; MIS = management information system; MSMEs = micro, small, and medium-sized enterprises; R = risk; TA = technical assistance.

[a] Government of the Kyrgyz Republic. *National Development Strategy of the Kyrgyz Republic, 2018–2040*.

[b] Under the Pilot Program for Climate Resilience.

Contributions to ADB's Development Results and Alignment with the Sustainable Development Goals

A summary of the TA contributions to ADB's development results and alignment with the Sustainable Development Goals is presented in the Contributions to Strategy 2030 Development Results page in eOperations. This information is available from the TA team upon request.

Source: ADB.