Early Warning System

ADB-44060-027

MFF Small and Medium Enterprise Investment Program Tranche 3 (Additional Financing)

MFF Small and Medium Enterprise Investment Program Tranche 3 (Additional Financing)

Quick Facts

Countries	Kazakhstan
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	C
Voting Date	2015-06-24
Borrower	Government of Kazakhstan, DAMU Entrepreneurship Development Fund
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 98.00 million
Loan Amount (USD)	$ 98.00 million
Project Cost (USD)	$ 122.50 million

Project Description

According to ADB website, the ADB is working with Kazakhstan to develop the small and medium-sized enterprises (SMEs) sector. The program is providing medium-term loan finance to SMEs, via the state-owned Damu Entrepreneurship Development Fund. SMEs make a sizeable contribution to the economy but lack access to funds needed to expand their businesses. The impact will be sustained job creation and economic growth.

This project is also related to ADB project: MFF- Small and Medium Enterprise Investment Program (44060-013).

The project disclosure has been taken off the ADB's website, as of May 17th, 2024.

Early Warning System Project Analysis

The ADB categorized the project risks as follows:

Environment	FI
Involuntary Resettlement	FI-C
Indigenous Peoples	FI-C

Investment Description

- Asian Development Bank (ADB)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Damu Entrepreneurship Development Fund (Damu) (Financial Intermediary)

Private Actors Description

As stated on the company's website, Damu Entrepreneurship Development Fund JSC's mission is to play an active role in the sustainable development of micro, small and medium enterprises (MSMEs) in Kazakhstan, through the implementation of comprehensive and effective support tools.

Contact Information

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ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main

Bank Documents

- Project Disclosure PDF [Original Source]

Other Related Projects

- ADB-44060-025 MFF Small and Medium Enterprise Investment Program Tranche 3
- ADB-44060-024 Small and Medium Enterprises Investment Program - Tranche 2