

 Early Warning System

AIIB-000964

Kyrgyzstan: Enabling the Green and Sustainable Transition and Climate
Resilience of MSMEs



Quick Facts

Countries	Kyrgyzstan
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Proposed
Bank Risk Rating	U
Voting Date	2025-08-01
Borrower	Government of Kyrgyzstan
Sectors	Climate and Environment, Energy, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 50.00 million
Loan Amount (USD)	\$ 50.00 million
Project Cost (USD)	\$ 170.00 million



Project Description

As stated by the AIIB, the project development objective is to support the green and sustainable transition and climate resilience of micro, small, and medium enterprises (MSMEs) by mobilizing private capital for sustainable investments and strengthening financial intermediaries to facilitate their low-carbon transition.

The Project, co-financed with the World Bank (International Development Association), aims to support the climate resilience of MSMEs and the development of a sustainable finance market for MSMEs by mobilizing private capital for green investments and strengthening financial institutions. It comprises three main components:

- Green and Sustainable Finance (USD110.0 million): Provides wholesale financing to Participating Financial Institutions (PFIs) and contributes to the Green Finance Fund (GFF), targeting MSMEs.
- Green Guarantees (USD59.0 million): Introduces green guarantee products through a Portfolio Risk Sharing Facility (PRSF) and individual guarantees for larger green MSME projects.
- Implementation and Capacity Building (USD1.0 million): Enhances project management and builds capacity within the sustainable finance ecosystem, supported by MDBs and other partners.

AIIB's proposed loan is expected to finance Component 1 (USD50million). A detailed breakdown of our contribution to various subcomponents will be decided during project due diligence.



Investment Description

- Asian Infrastructure Investment Bank (AIIB)

According to the AIIB, the total Project cost is USD170 million, financed as follows:

- AIIB: USD50 million
- World Bank (IDA): USD120 million

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.

- [State Development Bank of the Kyrgyz Republic](#) (Financial Intermediary)



Private Actors Description

As stated on the company's website, the main objective of the Bank's activities is to diversify and stimulate the economy of the Kyrgyz Republic through investment activities, including investments in large national projects on commercially reasonable terms. It was established by the resolution of the Cabinet of Ministers dated May 31, 2022, No. 286 Operating since April 2023.

As of December 1, the shareholder of the Bank is the Cabinet of Ministers of the Kyrgyz Republic, with the shareholder function delegated to the Ministry of Finance of the Kyrgyz Republic.



Contact Information

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ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.aiib.org/en/contact/information-request/index.html>

ACCOUNTABILITY MECHANISM OF AIIB

The AIIB has established the Accountability Mechanism for Project-Affected People (PPM). The PPM provides an opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIB's failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes. Two or more project-affected people can file a complaint. Under the current AIIB policy, when the bank co-finances a project with another development bank, it may apply the other bank's standards. You can refer to the Project Summary Information document to find out which standards apply. You can learn more about the PPM and how to file a complaint at: <https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html>

The complaint submission form can be accessed in Arabic, Bahasa Indonesia, Bengali, Chinese, English, Tagalog, Hindi, Nepali, Russian, Turkish, or Urdu. The submission form can be found at: <https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/submission/index.html>



Bank Documents

- [Project Summary\(May 15, 2025\)](#) [\[Original Source\]](#)



Other Related Projects

- WB-P505643 Kyrgyz Republic Developing a Sustainable Finance Market for Micro-, Small-, or Medium Enterprises (MSMEs) project