

 Early Warning System

EBRD-55431

FIF - CA YiB - MFO KMF Loan



## Quick Facts

<b>Countries</b>	Kazakhstan
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2024-04-23
<b>Borrower</b>	Microfinance Organisation KMF
<b>Sectors</b>	Finance, Industry and Trade
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 10.00 million
<b>Loan Amount (USD)</b>	\$ 10.00 million
<b>Project Cost (USD)</b>	\$ 10.00 million



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## Project Description

According to the EBRD, the project consists of the provision of a senior loan in the amount of up to US\$ 10 million (in US dollar or Kazakhstan tenge equivalent to be determined at disbursement) to Microfinance Organisation KMF ("MFO KMF", "KMF"). The loan will be provided under the Youth in Business Financing Programme for Central Asia, which will be rolled into a blended finance programme under the Financial Intermediaries Framework.

The aim of the loan is to (i) launch a new product encompassing both financing and non-financial services targeted at young entrepreneurs to increase their access to finance and skills in the economy; (ii) diversify KMF's funding base; and (iii) enhance KMF's product range via new digital sales channels.



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## Early Warning System Project Analysis

The EBRD categorized the project risk as 'FI'.



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)

## 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.

- [Microfinance Organisation KMF \("MFO KMF"\)](#) (Financial Intermediary)



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### Private Actors Description

As stated by the EBRD, KMF is the largest private MFO in Kazakhstan with a market share of 20.8 per cent, total assets of US\$ 633 million, total equity of US\$ 114 million, over 257,000 active clients and 117 offices as of end-2023. MFO KMF's principal shareholders are one local and four international funds with a joint stake of 93.8 per cent. The company is rated B+ by Fitch (11 December 2023), with a stable outlook.

MFO KMF is a client of the EBRD since 2005.



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## Contact Information

### Financial Intermediary - Microfinance Organization KMF:

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### ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto:accessinfo@ebrd.com) or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

### ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: [pcm@ebrd.com](mailto:pcm@ebrd.com) or you can submit a complaint online using an online form at:

[http://www.ebrd.com/eform/pcm/complaint\\_form?language=en](http://www.ebrd.com/eform/pcm/complaint_form?language=en)

You can learn more about the PCM and how to file a complaint at: <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>



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**Bank Documents**

- [Translation: FIF - CA YiB - MFO KMF Loan \(Russian\)](#)