

 Early Warning System

EBRD-56221

FIF - YiB CA - MFO Arnur Credit Loan II



Quick Facts

Countries	Kazakhstan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-07-29
Borrower	Arnur Credit LLC
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 7.00 million
Loan Amount (USD)	\$ 7.00 million
Project Cost (USD)	\$ 7.00 million



Project Description

According to the EBRD, the project consists of the provision of a senior unsecured loan of up to USD 7.0m (EUR6.1m) in KZT equivalent (as determined at the time of disbursement) to Arnur Credit (AC) - a private microfinance organisation based in Kazakhstan. The loan will be provided in one tranche under the Youth in Business Programme for Central Asia, which is rolled into a blended finance programme under the Financial Intermediaries Framework.

The aim of the loan is to (i) continue supporting youth MSMEs in Kazakhstan, helping them overcome the consequences of the challenging market environment and increase their resilience and adaptability; (ii) diversify AC's funding base; and (iii) strengthen AC's digital sales channels. AC will continue providing loans aimed at investments in climate change mitigation and adaptation technologies and services supporting Green Economy Transition.

The comprehensive TC package supports clients in adapting their products and delivery mechanisms to better suit the needs of young entrepreneurs, thus allowing AC to use the potential of the segment and accelerating its financial inclusion.

AC will benefit from the Programme's extensive capacity building, comprising training, advisory support for PFIs and for Youth MSMEs through ASB activities, allowing all parties to access and benefit from knowledge and expertise that may not be present in the local market. A strong focus is on digital delivery to maximise outreach and improve accessibility to services in the regions outside of the capital cities, making the products attractive to young entrepreneurs and micro-companies.



Early Warning System Project Analysis

The EBRD categorized the project environmental and social risk as 'FI'.



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.

- [Arnur Credit Limited Liability Company](#) (Financial Intermediary)



Private Actors Description

As stated by the EBRD, Arnur Credit is a private microfinance organisation in Kazakhstan with total assets of USD 102 million, total equity of USD 25 million, over 20,000 active clients, and 46 offices as of YE2024. AC is headquartered in Shymkent, a major city in the South of Kazakhstan.



Contact Information

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ACCESS TO INFORMATION

You can request information by emailing: 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 or you can submit a complaint online using an online form at:

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>



Other Related Projects

- EBRD-54772 FIF - CA YiB - MFO Arnur Credit Loan