

 Early Warning System

EBRD-57149

GEFF Kazakhstan II - Bank CenterCredit - Loan V



Quick Facts

Countries	Kazakhstan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2026-03-11
Borrower	Bank CenterCredit JSC
Sectors	Climate and Environment, Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 50.00 million
Loan Amount (USD)	\$ 50.00 million
Project Cost (USD)	\$ 50.00 million



Project Description

As stated by the EBRD, the project consists of the provision of a senior secured loan of up to US\$ 50 million in US\$ or KZT equivalent to Bank CenterCredit JSC (BCC) (GEFF loan) under the EBRD Green Economy Financing Facility Kazakhstan II (KazGEFF II). The financing will be used for on-lending to eligible private sub-borrowers in Kazakhstan for the Green Economy Transition (GET) investments. The GEFF loan will be provided in two equal tranches, of which the second will be uncommitted.

The project will allow BCC to support local currency lending to eligible private sub-borrowers for investments in climate change mitigation and adaptation technologies. The project aims to scale up FI-intermediated green lending in Kazakhstan; and further improve BCC' skills in identifying and assessing a wide range of green investment opportunities.

Project will contribute to the objectives of the KazGEFF II, supporting its Green TI quality with 100 per cent of use of proceeds allocated to GET activities.

TECHNICAL COOPERATION AND GRANT FINANCING

BCC will benefit from the direct TC support of up to EUR500.000 (ca. US\$ 580.000) for dedicated capacity building and project origination support. The total TC package under the KazGEFF II amounts to EUR 2.7 million (ca. US\$ 3.1 million). The TC will help to (i) increase financing intermediation for GET investments in Kazakhstan, (ii) improve Partner Financial Institutions' (PFIs), including BCC, skills in project appraisal of a broad set of eligible technologies, (iii) raise awareness and build capacity of the private sector to prioritise their investments in green technologies and services, and (iv) mainstream gender perspective into operations. The TC funds are provided by the Climate Investment Fund (CIF) and SSF.



Early Warning System Project Analysis

The EBRD categorized the project E&S 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.

- [Bank CenterCredit JSC \(BCC\)](#) (Financial Intermediary)



Private Actors Description

As stated by the EBRD, BCC is the third largest bank (out of 23) in Kazakhstan with total assets of US\$ 14.4 billion, equity of US\$ 1.4 billion, and market shares of 11.7 per cent in total assets, 11.1 per cent in customer loans and 12.7 per cent in deposits as of 3Q2025. BCC's principal shareholders are Mr. Bakhytbek Baiseitov (with a stake of 53.1 per cent), a well-known local businessman, and Mr. Vladislav Lee (with a stake of 12.2 per cent), a former CEO of BCC and a member of the bank's Board of Directors at the moment. The bank is currently rated "BB/positive" by Standard & Poor's and "Baa3/ stable" by Moody's.



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>



Bank Documents

- [PSD Translation \(Kazakh\)](#)
- [PSD Translation \(Russian\)](#)



Other Related Projects

- EBRD-53444 GEFF Kazakhstan II - Bank CenterCredit - Loan II
- EBRD-55478 GEFF Kazakhstan II - Bank CenterCredit - Loan III
- EBRD-56119 GEFF Kazakhstan II - Bank CenterCredit - Loan IV