

 Early Warning System

IFC-42463

KMF-HALP FY19



## Quick Facts

<b>Countries</b>	Kazakhstan
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	C
<b>Voting Date</b>	2019-03-20
<b>Borrower</b>	MICROFINANCE ORGANIZATION KMF LLC
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Advisory Services, Loan
<b>Investment Amount (USD)</b>	\$ 70.00 million
<b>Project Cost (USD)</b>	\$ 70.00 million



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## Project Description

According to the Bank's website, this project provides financing to Limited Liability Company Microfinance Organization for funding micro and small enterprises, including women enterprises and clients in remote areas of Kazakhstan.



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## Investment Description

- International Finance Corporation (IFC)

## 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.

- [MFO KMF LLC](#) (Financial Intermediary)



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## Private Actors Description

KMF is a leader in the Kazakhstan microfinance sector and has demonstrated a steady growth in client base, loan portfolio and regional network since its inception in 1996. As of end-2018, the Company had a gross loan portfolio of US\$313 million and 243 thousand active clients, representing up to 54% microfinance industry market share by outstanding loans. The Company operates a developed distribution network with 117 offices including 14 regional branches, two regional back offices and a Head Quarter allowing deep outreach in rural areas.

KMF's main sponsor is KMF-Demeu, an NGO 100% owned by ACDI/VOCA, a Washington, D.C. based non-profit developmental organization. In 2014, Triodos Investment Management, the Netherlands and ResponsAbility Investments AG, Switzerland joined KMF as shareholders. Current shareholding structure of KMF looks as follows: 45.44% - KMF-Demeu; 24.17% - Triodos, 24.17% - ResponsAbility; 6.22% - management and employees.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	KMF-Demeu	Investor	-
-	-	-	-	Responsability Investments AG	Investor	-
-	-	-	-	Triodos Investment Management BV	Investor	-

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## Contact Information

*No contact information provided at the time of writing.*

## ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at [CAO@worldbankgroup.org](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>