Early Warning System

IFC-53290

Hamkorbank A+B Loan 2026

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Quick Facts

Countries	Uzbekistan
Specific Location	Tashkent and Andijan
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	HAMKORBANK JSCB
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 70.00 million

Project Description

According to the Bank’s website, the proposed investment entails a senior loan of up to US$100 million to Hamkorbank, an IFC investment client since 2001, to support its lending to local MSMEs (of which at least 80% will be SMEs), including WMSMEs, in the Republic of Uzbekistan. The Project comprises an A-loan of up to US$70 million from IFC's own account as well as at least US$30 million to be mobilized under IFC's B-loan program and/or from parallel lenders. A-loan may be reduced to accommodate a larger B-loan, subject to positive market response to syndication efforts. A 35% contractual carve-out of the use of proceeds is designated for WMSMEs, with a best-effort 10% climate target. The A-Loan tenor will be 4 years including 12 months grace period, the tenor of the B-Loans may be shorter subject to lenders appetite.

Early Warning System Project Analysis

The Project will support general financing for MSMEs and WMSMEs, as well as climate financing for SMEs. The Bank's portfolio is primarily concentrated in business lending, evenly split between SME and corporate segments. Sector-wise, exposures span housing and utilities/consumer-related activities, internal trade, manufacturing, transportation and communication, construction, agriculture, and material procurement and distribution. Overall E&S risks are assessed as medium. Transactions supported under the Project are expected to be predominantly medium-to-low E&S risk. Accordingly, **the Project has been categorized as FI-2** under IFC's Environmental and Social Sustainability Policy.

The Bank will not finance any activities on the IFC Exclusion List, nor will it support borrowers engaged in coal-related and higher-risk business activities, including: (i) involuntary resettlement; (ii) risk of adverse impacts on indigenous peoples; (iii) significant risks to or impacts on the environment, community health and safety, biodiversity, cultural heritage; (iv) retrenchment; or (iv) significant occupational health and safety risks.

Investment Description

- International Finance Corporation (IFC)

The Project involves a four-year senior A-Loan of up to US$70 million, which will support the Bank’s lending to MSMEs (of which at least 80% will be SMEs), including a 35% carve-out for women-owned MSMEs and up to 10% for climate on a best effort basis. The Project may also include a senior syndicated loan of US$30 million or more subject to B-lender appetite. The tenor of the B-Loans may be shorter.

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.

- JSCB HAMKORBANK (Financial Intermediary)

Private Actors Description

Hamkorbank was established in 1991 as a private bank for MSME sector in Andijan region. With total assets reported under IFRS as of the end of 2025 of USD 3.0 billion, now it ranks 9th by total assets and is the 3rd largest private bank in Uzbekistan, with a customer base of 5.5 million individuals, 72.0 thousand individual entrepreneurs and 58.6 thousand entities. The Bank maintains a network of 196 offices and provides a comprehensive array of financial services for the wide range of retail and corporate customers.

Contact Information

For Inquiries About the Project, Contact:

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