

 Early Warning System

EBRD-54283

FIF - Kazakhstan WiB II - MFO KMF 4



## Quick Facts

<b>Countries</b>	Kazakhstan
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	FI
<b>Voting Date</b>	2023-04-26
<b>Borrower</b>	MFO KMF LLC
<b>Sectors</b>	Finance, Industry and Trade
<b>Investment Type(s)</b>	Loan
<b>Loan Amount (USD)</b>	\$ 35.00 million
<b>Project Cost (USD)</b>	\$ 35.00 million



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## Project Description

As stated by the EBRD, the project consists in the provision of a 3-year senior loan in the amount of up to US\$ 35 million (in US dollar or Kazakhstan tenge equivalent) to Microfinance Organisation KMF under the Kazakhstan Women in Business Programme II ("KazWiB II", OpId 53696). The financing will be used for on-lending to eligible women-led private micro, small and medium enterprises in Kazakhstan.

The aim of the loan is to promote women's entrepreneurship and access to finance, and more broadly women's participation in business, through the development of a strong Women in Business SME sector in Kazakhstan, by facilitating access to finance and advice for women-led MSMEs. The loan will be complemented by the enhancement of sustainable credit mechanisms targeted at women-led MSMEs through technical assistance at the KazWiB II level; and technical support for women-led MSMEs in accessing know-how, business development tools and networking opportunities.



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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.

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



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### Private Actors Description

As stated by the EBRD, MFO KMF, a client of the EBRD since 2005, is the largest private MFO in Kazakhstan with a market share of 22.3 per cent, total assets of US\$ 504 million, total equity of US\$ 114 million, over 250,000 active clients and 114 offices (14 branches and 100 outlets) as of end-2022. MFO KMF's principal shareholders are four international funds and one local fund with a joint stake of 93.8 per cent. The company is rated B+ by Fitch (26 May 2022), with a stable outlook.



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## Contact Information

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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>