

 Early Warning System

IFC-49545

MFP-BOP IYB-FY24



Quick Facts

Countries	Uzbekistan
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-09-11
Borrower	IPAK YULI BANK JSIB
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 80.00 million



Project Description

According to the Bank's website, the proposed investment is a 3-year senior loan of up to US\$80 million to Ipak Yuli Bank (IYB or the Bank) to support the Bank's lending to Micro, Small and Medium Enterprises (MSMEs) with at least 25% of the total proceeds to be earmarked for on-lending to women-owned MSMEs (WMSMEs).



Early Warning System Project Analysis

The MSME loan portfolio is in sectors of trade, services, transport and communication, food industry, textile and construction, mechanical engineering, construction materials, agriculture, chemicals, furniture, as well as some other low-medium risk sectors. Potential E&S risks and impacts associated with the Project are likely to be medium, therefore this transaction has been categorized as FI-2 according to IFC's Sustainability Framework.



Investment Description

- International Finance Corporation (IFC)

The proposed project involves a 3-year senior loan of up to US\$80 million consisting of (i) an up to US\$25 million UZS-linked loan, (ii) an up to US\$25 million loan denominated in USD, and (iii) an up to US\$30 million loan denominated in USD or UZS to be mobilized from other investors.

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.

- [Ipak Yuli Bank JSCIB](#) (Financial Intermediary)



Private Actors Description

IYB is a full-service bank headquartered in Tashkent. The Bank has 17 branches, 36 mini-banks and 24 special cash desks. “Rent Agro” LLC, Triodos SICAV II, DEG, “Alfa Invest” JSC, “Uzbekinvest” JSC own 33.72%, 15.59%, 15.59%, 10.92% and 7.45%, respectively. The remaining 16.73% is owned by other corporates and individuals owning less than 5%.



Contact Information

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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 You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>