

 Early Warning System

EBRD-54823

FIF - Fortuna Business MFO - MSME loan



Quick Facts

Countries	Uzbekistan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-04-02
Borrower	Fortuna Biznes Mikromoliya Tashkiloti LLC
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 4.00 million
Project Cost (USD)	\$ 4.00 million



Project Description

According to the Bank's website, the project consists of the provision of a senior loan of up to US\$ 4 million equivalent in the local currency (MSME loan) in favor of the Fortuna Biznes Mikromoliya Tashkiloti (Fortuna Business MFO) to support individual entrepreneurs and private micro, small and medium-sized enterprises (MSMEs) in Uzbekistan.

The MSME loan will allow Fortuna Business to diversify its funding base and expand lending to private MSMEs with a focus on attracting new clients and reaching borrowers in the regions of Uzbekistan. Up to 35 per cent of the loan will finance businesses led by women and up to 65 per cent of the loan will finance businesses outside of the capital.

The loan will be comprised of two equal tranches of US\$ 2 million each. Tranche 1 will be committed upon signing the loan while Tranche 2 will be uncommitted and will be made available at the sole discretion of the Bank, delegated to the management and processed via the Banking Services circulation.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

EBRD Finance Summary: USD 4,000,000.00

A two-and-a-half-year senior unsecured loan, with 12-month grace period, of up to US\$ 4 million equivalent under the Financial Intermediaries Framework (FIF). The loan will be provided in two equal tranches (US\$ 2 million each) in the synthetic local currency (Uzbek Sum).

Total Project Cost: USD 4,000,000.00

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.

- [Fortuna Biznes Mikromoliya Tashkiloti LLC](#) (Financial Intermediary)



Private Actors Description

Fortuna Business is a privately-owned microfinance organisation (MFO) established in Fergana city, Fergana Region and operating since 2018. The MFO provides loans to local entrepreneurs and MSMEs and operates through eleven branches in six regions of Uzbekistan.



Contact Information

COMPANY CONTACT INFORMATION

Elyorbek Mamatazizov

e.mamatazizov@fortunabiznes.uz

+998 73 244-40-00

<https://fortunabiznes.uz>

Fortuna Biznes Mikrokredit Tashkiloti LLC Fergana City, B. Marginoniy Street, Building 12, Zip Code: 150100

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

- [Translation: FIF - Fortuna Business MFO - MSME loan \(Russian\)](#)