



# HANDBOOK

IFIs  
DEVELOPMENT & VENTURE FUNDS  
PRIVATE EQUITY

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## ABOUT IBC FINEX 2022

IBC FinEx 2022 is the first event in the Kyrgyz Republic that brings together the main international financial institutions and development funds that provide financing to the private sector in the country, and potentially interested representatives of the business community.

This is done as a response to numerous requests for funding opportunities coming to us from businesses, as well as to information coming from development partners and funds asking to disseminate information among potentially interested business community representatives. This concerns the funding conditions and terms, eligibility requirements, thresholds and other criteria.

Our platform is an excellent opportunity for both parties to get acquainted with the issues of private sector financing. Funding organizations will be able to present their services and provide advice to interested parties on the spot, and give examples of successful project implementation. Representatives of the business community will receive the necessary information on various options for supporting and developing business through the financial instruments presented at the exposition. We have also included service providers for businesses and some other stakeholders to make the FinEx even more useful.

The handbook (guide) contains profiles of all IFIs, funds and other exponents at IBC FinEx 2022. Following up on the event, we'll share the handbook's online version in three languages with all interested business associations and media outlets. It will also be updated where appropriate on a timely basis.

The official partners of our event are the international financial institutions – International Finance Corporation (IFC) and Accelerate Prosperity (AP).

The event partners are the European Bank for Reconstruction and Development (EBRD) and the Baker Tilly Bishkek audit and consulting company.

We believe that IBC FinEx 2022 will facilitate the development of entrepreneurship and expand funding opportunities for businesses in the Kyrgyz Republic.



24 November, 2022



Sheraton Bishkek, 148, Kiev Str., Bishkek

## AGENDA

- |                      |   |
|----------------------|---|
| <b>09:30 – 10:00</b> | Registration. Welcome coffee  |
| <b>10:00 – 10:30</b> | Opening remarks by government institutions and organizers                                     |
| <b>10:30 – 12:00</b> | Presentations by development finance institutions (including funding conditions, Q&A session) |
| <b>12:00 – 13:00</b> | Expo Tour. Bilateral discussions with funding institutions<br>Coffee break                    |
| <b>13:00 – 14:00</b> | Showcase of success stories   |
| <b>14:00 – 15:00</b> | Expo Tour continues, conclusion   |



## INTERNATIONAL FINANCE CORPORATION

IFC — a member of the World Bank Group — is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2022, IFC committed a record \$32.8 billion to private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity as economies grapple with the impacts of global compounding crises.

### HOW TO APPLY FOR FINANCING:

To be eligible for IFC funding, a project must meet a number of criteria:

- Be located in a developing country that is a member of IFC;
- Be in the private sector;
- Be technically sound;
- Have good prospects of being profitable;
- Benefit the local economy; and
- Be environmentally and socially sound, satisfying our environmental and social standards as well as those of the host country.

### TYPES OF FINANCING:

**LOANS** (typically for seven to 12 years)

**EQUITY** (IFC generally invests between 5 and 20 percent of a company's equity)

**INVESTMENT PROPOSALS** (for establishing a new venture or expanding an existing enterprise. Visit [www.ifc.org/solutions](http://www.ifc.org/solutions) to learn more)

**SYNDICATIONS** (managed Co-Lending Portfolio Program (MCPP), B loans, Parallel loans, A loans participations. For additional information on IFC's syndications, please visit: [www.ifc.org/syndications](http://www.ifc.org/syndications))

**TRADE & SUPPLY CHAIN FINANCE** (trade-related payment obligations of approved financial institutions)

**TREASURY CLIENT SOLUTIONS** (include: Local Currency Finance, Partial Credit Guarantees, Portfolio Risk-Sharing Facilities and Securitizations)

**BLENDED FINANCE** (to support high transformative projects in priority areas such as climate change, agribusiness, food security, finance for SMEs, including women entrepreneurs)

**VENTURE CAPITAL** (early-stage and late-stage venture capital financing through direct investments and funds)

### Contacts:

21, Erkindik Boulevard, "Orion" Business Center, 4th floor, 720040 Bishkek, Kyrgyzstan  
Tel: +996 (312) 626162

More detailed contact information under: [www.ifc.org](http://www.ifc.org)



Co-funded by  
the European Union



accelerate  
prosperity

## ACCELERATE PROSPERITY

Accelerate Prosperity (AP) is an investment business accelerator, a new global initiative of the Aga Khan Development Organization in Central and South Asia to stimulate businesses where economic opportunities remain scarce.

THE MISSION of AP is to inspire emerging entrepreneurs in emerging economies to develop new markets, create sustainable jobs and strengthen communities. AP is committed to helping build sustainable small and growing businesses through the provision of technical support, creative financial solutions and market connections.

AP's participation in FinEx is part of the Accelerate Prosperity ASIA project and funded by the European Union and the Aga Khan Foundation. The project is aimed at developing entrepreneurship and improving the economic well-being of the rural population of the Kyrgyz Republic.

### MAIN SELECTION CRITERIA:

Experience in the local market for at least one year;

Revenue of at least 250,000 soms per year;

At least two people in a team.

THE ACCELERATION PROGRAM consists of online and offline sessions and lasts an average of 7 weeks. It ends with a Demo Day during which participants present their business plans to the investment committee. The most promising companies with the best performance during acceleration receive the opportunity to invest after passing due diligence up to \$100,000.

All Accelerate Prosperity graduates have the opportunity to use the program's extensive resources, including participation in professional forums, PR and networking events.

### Contacts:

<https://kg.accelerateprosperity.org/>

[https://www.instagram.com/ap\\_kgz/](https://www.instagram.com/ap_kgz/)

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**European Bank**  
for Reconstruction and Development

## EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT (EBRD)

The EBRD is an international financial institution that supports projects in 36 countries from Central Europe to Central Asia. Investing primarily in private sector clients whose needs cannot be fully met by the market, the Bank promotes entrepreneurship and fosters transition towards open and democratic market economies.

### DEMONSTRABLE RESULTS:

We provide over €1.5 billion to finance and develop over 300,000 SMEs each year, and over one third of the EBRD's operations target SMEs. Through the Risk-Sharing Facility, we have partnered with 22 banks from 10 countries across our region, providing financing to hundreds of local companies.

### WHAT WE OFFER:

Through our Risk-Sharing Facility we work together with local banks, sharing the risk of financing local companies. By engaging in this way, we can expand access to long-term financing for local companies and encourage investments in local businesses across different sectors.

### HOW DOES IT WORK?

- The EBRD works with one or more local banks in your country to provide co-financing and guarantees the risk of financing local companies.
- You can obtain financing through this Facility from your local bank (similarly to how you would get direct financing from them), which can be in local or foreign currency, up to EUR 20 million and up to 10 years.

### ELIGIBILITY CRITERIA:

- Are you a local company (or a local subsidiary of an international company) that is majority privately owned?
- Do you have good financial performance and a good credit history?
- Do you need financing in your local currency, US dollars (USD), or euros (EUR) of between EUR 0.2 million and EUR 20 million for up to 10 years, for capital expenditure and working capital needs?
- Do you want to receive all benefits of working with EBRD while conveniently banking with your local bank?

*If the answer to the above is Yes, you could be eligible for the Risk-Sharing Facility!*

### Contacts:

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Group  
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*You can also contact your local bank to find out whether they are part of the Risk-Sharing Facility with the EBRD.*



ВЕНГРИЯ-КЫРГЫЗ  
ӨНУГҮҮ ФОНДУ  
HUNGARIAN-KYRGYZ  
DEVELOPMENT FUND

## HUNGARIAN-KYRGYZ DEVELOPMENT FUND

### AREAS AND KEY PRINCIPLES:

The Fund finances self-sustaining projects in priority sectors of the economy of the Kyrgyz Republic by providing loans and borrowings, participation in capital and using other financial instruments in relations with business entities registered and operating in the territory of the Kyrgyz Republic.

### BUSINESS ENTITIES APPLYING TO THE FUND FOR FINANCING MUST MEET THE FOLLOWING CRITERIA:

- be a registered economic entity of the Kyrgyz Republic in accordance with the requirements of the legislation of the Kyrgyz Republic;
- have a transparent ownership structure;
- the absence of negative information about the owners and managing directors (participation in bankruptcies of other companies, presence of criminal record, etc.)
- have a stable financial position;
- have a satisfactory credit history on previous borrowings from financial and credit institutions, if any;
- the absence of tax arrears, other payments to the budget and social insurance contributions.
  - have experience in the industry of the funded project or have a partner company with relevant experience.
  - not being subject to sanctions provided for by decisions or rules adopted by the Council of the European Union.

### PROJECTS FINANCED BY THE FOUNDATION MUST MEET THE FOLLOWING CRITERIA:

- compliance with the goals and objectives of the Fund;
- the existence of a justified investment application/business plan;
- the owner of the project must make his own monetary contribution in the amount of at least 15%, in the case of project financing - at least 30%;
- The cost of intellectual property and the provided land plot is not included in the own contribution;
- the presence of a minimum and acceptable collateral security for the project; assessed by the Fund;
- minimum share of Hungarian content and/or Hungarian service – not less than 30% of the loan amount.

### INTEREST RATES AND TERMS OF FINANCING:

Interest rates on loans from 1.5% to 7.25% per annum, depending on the importance of the project for the economy of the Kyrgyz Republic, the degree of Hungarian content, the duration of the project and the level of collateral security.

The funding currency is the US dollar.

The terms of financing should not exceed 10 years.

### Contacts:

[www.hkdf.kg](http://www.hkdf.kg)

+996312626342, +996312623066, +996312623069, +996557778050





## THE CENTRAL ASIA IMPACT FUND (CAIF)

Invests in growth-oriented companies based in the Central Asia region to cultivate inclusive growth.

Managed by AV Frontiers, an impact investment management firm with offices in Bishkek, Kyrgyzstan and Washington, DC, CAIF invests to catalyze companies' growth and generate positive social and economic impact in the region.

CAIF will consider investing in enterprises that match the following criteria:

**GEOGRAPHY:** Central Asia (Kazakhstan, Kyrgyzstan, Tajikistan, Uzbekistan).

**SECTOR:** We invest in the following sectors:

- Agribusiness & Food
- Technology
- Services, particularly tourism
- Consumer goods, particularly apparel

### BUSINESS & FINANCIAL ELIGIBILITY:

Companies should meet the following business and financial eligibility requirements:

1. **HISTORY:** Preferably at least 3 years of operating history
2. **STAGE:** Company is in its growth stage or has initiatives to expand into new segments
3. **PROFITABILITY:** Company shows the ability to generate positive financial returns
4. **CAPITAL NEEDS:** Company is seeking an investment of US\$200,000 to US\$1,000,000

### WHAT WE PROVIDE:

We invest mid- to long-term revenue-based debt and equity in companies aligned with our strategy that are shown to have strong growth potential and the ability to create significant impact. We also provide significant value-additive support to our portfolio by building companies' business strategy, management, governance, and industry-specific capabilities.

### Contacts:

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## **Most Ventures**

MOST Ventures is the first private venture fund in Central Asia with a volume of \$ 10 million with its own acceleration program for startups.

### **WE INVEST IN IT STARTUPS WITH A FOCUS ON THE INTERNATIONAL MARKET:**

- From \$20,000 at the Pre-Seed stage
- Up to \$400,000 at the Seed stage
- Up to \$700,000 at the Series A stage

### **Contacts:**

Website: <https://mostfund.vc/>

Email: [investme@mostfund.vc](mailto:investme@mostfund.vc)



**USAID**  
FROM THE AMERICAN PEOPLE

**Palladium**  
MAKE IT POSSIBLE

## USAID'S FUTURE GROWTH INITIATIVE (USAID FGI)

The USAID/Central Asia's Future Growth Initiative is a 5-year project (2019-2024), implemented by Palladium Group, international consulting company, designed to spur productive economic activity across Central Asia (Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan) by increasing the competitiveness of high-growth industries, and providing jobs and incomes for Central Asia's growing workforce, propelling the region toward self-reliance.

The USAID FGI cooperates with key enterprises, associations and government bodies in the following sectors of the economy: information technology, food and processing industry, light industry (clothing and textile industry), and tourism.

### USAID FGI'S GRANT COMPETITION:

<b>Objectives of grant</b>	Technical assistance: increasing the potential of the company and / or sector, introducing quality standards, automation, expanding sales markets, training, etc.
<b>Priorities</b>	Regionalization, innovation projects, job creation, especially among women and youth, changes in the market system (improvement of missing knowledge, standards or skills in target sectors)
<b>Application dates</b>	1-2 times a year (spring and/or autumn)
<b>Minimum requirements</b>	<ul style="list-style-type: none"> <li>- Business in one of the above sectors of the economy;</li> <li>- Work experience of at least 2 years;</li> <li>- Absence of politically exposed persons in the list of the founders or management of the organization.</li> </ul>
<b>Project implementation period</b>	Not more than 12 months
<b>Maximum amount of co-financing (grant)</b>	USD 50,000
<b>Co-financing from the Applicant</b>	At least 50% of the total amount of project
<b>Limitations</b>	<p>Grants are not provided:</p> <ul style="list-style-type: none"> <li>- for a purchase of equipment, machinery, any assets</li> <li>- for construction</li> <li>- in cash, as a loan or upfront payment</li> </ul>



**USAID**  
FROM THE AMERICAN PEOPLE

## USAID'S TRADE CENTRAL ASIA ACTIVITY (USAID TCA)

The goal of USAID's Trade Central Asia (TCA) activity is to improve region-wide trade connectivity to accelerate economic growth and increase economic opportunity in Central Asia through harmonization of customs and border procedures, increasing public-private dialogue on trade and investment, improving cross-border firm-to-firm connectivity, and addressing gender-relevant trade issues. USAID Trade Central Asia activity will support women traders and businesses in the region by reviewing current trade policies and practices for bias against women and designing activities to help women overcome these challenges.

One of support tool is the Trade Promotion Service Providers (TPSP) Initiative, which runs from May 2022 to September 2025. The TPSP initiative provides assistance to SMEs in Central Asia in promoting their products for export through the involvement of local consultants. Producers in agricultural and light industries may apply for consulting services under the Initiative. TCA covers up to 70% of the costs of marketing, networking, branding and preparation for certification services associated with the promotion of products for export, but not more than \$5,000 for each service. One SME can apply for three services.

### Contacts:

Official website:

TPSP Program - CENTRAL ASIA TRADE FORUM ([catradeforum.org](http://catradeforum.org))

Gulmira Myrzakmat, Country Director  
email: [Gulmira\\_Myrzakmat@dai.com](mailto:Gulmira_Myrzakmat@dai.com)  
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## JOHN GALT

John Galt is the venture capital arm of the ololo group, whose mission is to build the startup ecosystem of the Kyrgyz Republic, discover and help enthusiastic founders turn their startups into strong, scalable and successful companies. John Galt currently has 5 companies in its portfolio. John Galt provides startups with mentorship and access to an extensive network of contacts. The goal of John Galt is to accompany startups from their first steps to the point where they are ready to attract investment at a higher valuation.

Ololo creative impact fund is a fund launched by ololo group to support creative industries in the Kyrgyz Republic. The fund will support creative industry entrepreneurs with a focus on women entrepreneurship by providing initial investments. The fund will also provide the participating companies with support and networking from experienced ololo group entrepreneurs and industry experts.

ololo creative impact fund held two acceleration camps in 2022 for more than 50 companies in the creative industries, selected from more than 700 applications

### TYPES OF ACTIVITIES ELIGIBLE FOR BUSINESS FINANCING/SERVICES:

- John Galt seeks out and supports startups that could become part of the ololo group ecosystem.
- ololo creative impact fund supports start-ups from the creative industries: advertisement, architecture, art, crafts, design, fashion, cinema, music, performing arts, publishing, research activities, IT, toy and game, manufacturing, television and radio, game development, tourism.

### FINANCING TERMS:

John Galt & OCIF offers small seed investments to prepare for larger investments in various forms: investment loans, mezzanine loans and direct equity investments.

### Contacts:

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## PEAK KYRGYZSTAN

PEAK Enterprise and Innovation Programme (“PEAK”) is a four-year initiative that helps transform entrepreneurial ideas into sustainable businesses. The programme introduces new and innovative ways to create and support highly competitive businesses, regional brands and business linkages through bringing together startups, MSMEs, business advisors and investors from the region and the globe. PEAK is supported by UK Aid from the United Kingdom Government.

**DURATION:** April 2019 – April 2023

**FUNDED BY:** United Kingdom Government

**IMPLEMENTING PARTNER:** DAI

**GEOGRAPHICAL COVERAGE:** Kyrgyzstan and Tajikistan

### FOCUS AREAS:

PEAK works to promote a stronger, diversified and more inclusive private sector in Kyrgyzstan and Tajikistan and aims to stimulate the development of startups and MSMEs, increase business innovation and promote entrepreneurial support to local youth, women, migrants and other disadvantaged groups to enable them to build life-changing ventures.

PEAK establishes business innovation centres (or BICs) that provide business support programmes virtually or onsite, and guide starting entrepreneurs and growing businesses on formulating a business solution to a problem, and develop their knowledge and skills in product development, business strategy modelling, marketing, financial planning and raising finance from investors and funders. The programmes are delivered through interactive trainings and one-to-one coaching.

PEAK has developed a network and strengthened the capacity of business advisory service providers (BASPs) to provide quality and competitive business diagnostic and advisory services that are market-driven and supportive of business innovation and growth. It is also building a network of business mentors to provide business advice and professional services to startups/MSMEs (onsite at PEAK BICs or remotely). PEAK’s business support programmes also count on international business experts and mentors from the United Kingdom and other countries.

### Contacts:

PEAK Bishkek

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+996 500 00 37 57

[www.peak.kg](http://www.peak.kg)

@peakkg

@peak.kyrgyzstan



agricultural projects  
implementation unit

## AGRICULTURAL PROJECTS IMPLEMENTATION UNIT

The Agricultural Projects Implementation Unit (APIU) was established on September 26, 1997 by the Ministry of Agriculture of the Kyrgyz Republic to implement projects in the field of agriculture under the state investment program. The projects implemented through APIU are funded by the International Fund for Agricultural Development (IFAD), the World Bank Group, the European Union, the Adaptation Fund and other donors.

The implementation of agricultural projects is the joint work of more than ten involved state and public organizations and the feasible contribution of hundreds of thousands of beneficiaries throughout the country.

### THE APIU AS AN IMPLEMENTING AGENCY TOOK PART IN THE IMPLEMENTATION OF EIGHT PROJECTS:

1. "Sheep Development in the Kyrgyz Republic" (1996 - 2000)
2. "Agricultural Support Services" (2002 - 2007)
3. "Avian Influenza Control, Pandemic Preparedness and Response" (2006 - 2011)
4. "Agricultural Investments and Services" (2008 - 2013)
5. "Pasture and Livestock Management Improvement" (2014 - 2019)
6. "Livestock and Market Development - 1" (2013 - 2018)
7. "Livestock and Market Development - 2" (2014 - 2021)
8. "Access to Markets" (2018 - 2024)

Since 2013 the APIU has been actively involved in the implementation of the projects administered and funded by IFAD. The current Access to Markets Project is being implemented in all regions of Kyrgyzstan and is aimed at increasing the assets and incomes of participants in the livestock value chains - milk, meat, honey, wool, strengthening the capacity of the veterinary service, and introducing innovative technologies in agriculture.

IFAD is a specialized UN agency that provides assistance for the development of the agricultural sector in developing countries, Kyrgyzstan joined it in 1996. The total IFAD assistance for the development of agriculture in the Republic is about US\$100 mln, including grant funds and highly concessional loans. The projects funded by IFAD contribute to the achievement of such goals as improving legislation in the field of pasture management, veterinary medicine, food safety and food security; institutional strengthening of Pasture Users Unions and their executive bodies - Jaiyt Committees, improving the quality of work of veterinary service institutions, developing livestock value chains, introducing innovative technologies in agriculture.

### Contacts:

APIU address: Bishkek, 96a Kiev Street, 5th floor

Telephones: (312) 665 625, (312) 975 974, e-mail: office@apiu.kg

Social media pages: Facebook Agricultural Projects Implementation Unit, Instagram apiu\_kyrgyzrepublic, Telegram APIU



КЫРГЫЗ ФОНДУЛУК БИРЖАСЫ  
КЫРГЫЗСКАЯ ФОНДОВАЯ БИРЖА  
KYRGYZ STOCK EXCHANGE

## KYRGYZ STOCK EXCHANGE (KSE)

Kyrgyz Stock Exchange is a leading institute in the securities market of the Kyrgyz Republic, equipped with the most modern and reliable technical and software tools and licensed as a professional securities market participant to organize trade in the securities market and custody activities.

### TYPES OF SERVICES PROVIDED:

- organization of securities trading (corporate securities, government securities, municipal securities);
- disclosure of information;
- listing;
- courses on the following topics: organization and functioning of the securities market, corporate governance, IPO, etc. (Training Center);
- organization of trade of goods and raw materials;
- organization of trading in the precious metals sector (gold, silver).

### Contacts:

720010 Kyrgyz Republic, Bishkek, 172 Moskovskaya St.

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e-mail: [office@kse.kg](mailto:office@kse.kg)

Website: [www.kse.kg](http://www.kse.kg)





## KYRGYZ SUSTAINABLE ENERGY FINANCING FACILITY (KYRSEFF)

The KyrSEFF program supports a wide range of projects that improve comfort in homes and increase the competitiveness of small and medium-sized businesses in all sectors of the economy.

KyrSEFF is a Sustainable Energy Financing Facility Program and implemented through a credit line for energy efficient and resource saving measures since 2013, KyrSEFF loans have been issued to owners of individual residential buildings, apartment owners, private enterprises through commercial banks of the Kyrgyz Republic: Kyrgyz Investment and Credit Bank (KICB), Bai-Tushum Bank, Demir Kyrgyz International Bank, Optima Bank, Companion Bank, FINCA Bank, First Microfinance Company.

In case of successful implementation of energy efficient and resource saving measures and supporting documents, the borrowers are eligible to obtain grants from 10 to 35% of the loan amount. The whole process is accompanied by technical consultations of engineers on energy saving issues.

During the period of the KyrSEFF program (2013-2022), 3355 projects were supported for a total amount of more than 55 million US dollars in the residential and commercial sectors for building insulation, installation of energy-saving technologies and renewable energy technologies, replacement of energy-intensive technological equipment and water conservation.

The program works in all sectors of the economy and significant results have been achieved, such as electricity savings of about 200 million kWh per year; reduction of CO2 emissions by 67 thousand tons per year; and water savings of more than 163 thousand m3. in year.

The Kyrgyz Sustainable Energy Financing Facility - KyrSEFF was developed by the European Bank for Reconstruction and Development (EBRD) and is supported by the European Union.

### KYRSEFF CAN PROVIDE FINANCIAL RESOURCES FOR:

- Private households, owners of houses and apartments and residential buildings for investments in energy and water saving technologies.
- Private enterprises in industry, agribusiness and service sectors for investments that result in energy, water and other resource savings.
- Suppliers, vendors and installers of energy and resource efficient technologies to ensure these are readily available in Kyrgyzstan.

Commercial and private investors can seek support and advice from the KyrSEFF team of engineers to find the most appropriate solution for their energy and water resource efficiency investment.

### Contacts:

Kyrgyz Republic, 720011, Bishkek, st. Abdymomunova 14  
 +996 312 901217 / [info@kyrseff.kg](mailto:info@kyrseff.kg)  
[www.kyrseff.kg](http://www.kyrseff.kg)



## BAKER TILLY BISHKEK

Baker Tilly in Central Asia is a team of professionals with significant experience in global audit firms, our employees are holders and students of the international ACCA certification program, certified auditors and appraisers, members of audit and accounting unions.

Baker Tilly in the Central Asia are independent members of Baker Tilly International audit network. Baker Tilly International is one of the world's leading networks, uniting independent companies to provide top-quality professional services in both international and regional markets. Baker Tilly International supports network members through trainings, conferences and training projects that help each firm deliver services using international resources and expertise.

Baker Tilly in the Central Asia is the fastest-growing professional firm providing audit and professional consulting service in the last years. The company became market leader due to combination of growth, priority of delivery high-quality services and reasonable pricing policy. Besides we constantly expanding scope of our services, involve most qualified specialists and provide our Clients with services of the highest quality standards.

We provide accounting, audit, tax, IT audit, information security, valuation and strategic consulting services in Central Asia since 2009 in accordance with International Standards on Auditing (the "ISA"), International Financial Reporting Standards (the "IFRS"), International Valuation Standards (the "IVS") and local legislation requirements.

### OUR SERVICES:

- Audit and related services
- Tax services
- Valuation services
- Transformation and consolidation
- IT audit and Information security
- Outsourcing
- Strategic business planning
  - Business development consulting
  - Development of investment projects
  - Monitoring and evaluation of projects and programs
  - Marketing and sociological researches

### Contacts:

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## CONNECT4PRO

Connect4pro is a resource about investments and grants for SMEs, startups, entrepreneurs and NGOs. We help companies grow. The total reach of the connect4pro ecosystem is more than 80,000 subscribers on social networks (FB, Instagram, Telegram, etc.). According to a recent Telegram survey, 30% of our subscribers applied for funding and 7%, thanks to connect4pro, received grants or investments. And, according to our minimum estimates, it's about 3.5 million dollars.

### WE OFFER TO BUSINESSES:

- selection of funding opportunities based on the needs;
- training on the project-based approach to get funding, launch a new product or enter a new market;
- connecting with consultants for the development of project documentation or business consultations;
- development and support in attracting grants or investment, including international donors and investors;
- email listing services on investments, grants, business events and news on a regular basis (to be launched).

### WE OFFER TO DONORS AND INVESTORS:

- training on the project-based approach to analyze incoming projects / plans for logic, integrity, impact and adequacy;
- preliminary selection of candidates for grant or investment financing through basic filtering according to the requirements of the donor / investor through the connect4pro resource (the site is being updated for this);
- basic and / or advanced analytics of projects / applicants for funding, for example, by terms of activity, revenue, amount of funding, etc. (on demand);
- outsourcing: from marketing and selection of applications / business plans to sending projects for financing to be selected by the donor / investor.

### INDICATIVE CONDITIONS AND REQUIREMENTS FOR FUNDING:

Connect4pro is an open platform and regularly shares sources and opportunities. However, we do not provide funding. We connect for funding. Companies and entrepreneurs can apply on their own for any suitable opportunity. To increase the likelihood of obtaining funding, we will be happy to provide consulting support.

### Contacts:

connect4.pro (updated), Facebook: <https://www.facebook.com/connect4kg>  
 Instagram: <https://www.instagram.com/connect4.pro/>, Telegram: [https://t.me/connect4\\_pro](https://t.me/connect4_pro)  
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 Azat Israilov



## DEVKIT ACCELERATION

DevKIT Acceleration is a learning hub that provides business acceleration services, as well as courses for consultants and entrepreneurs.

Since 2017, we have trained more than 3,000 students in various areas of business, including employees of more than 20 organizations. In 11 successfully conducted acceleration programs, more than 350 startups and entrepreneurs from across the country have gone through training and traction, the best of which have received funding.

### THE PROJECT TEAM CONSISTS OF:

- Trainers with significant business experience and participation in international projects as mentors/lecturers;
- Professional trackers (growth consultants) with more than 3,000 hours of experience working with entrepreneurs of different ages, levels of knowledge and skills in local and international acceleration programs.

Professional trackers have significant experience in the Internet Initiatives Development Fund (IIDF), Innovation Cluster NURIS (Nazarbayev University), Accelerate Prosperity Kyrgyzstan, Seedstars World Competition that ensures high quality services to companies according to internationally recognized methodologies.

Over the years we have held many public events, including hackathons, seminars, trainings and conferences (Career Fair and Hackathon from the mobile operator OI, DevFest 2019 GDG Bishkek, High Tech Fest - 2019, Java Script Developer Conference), Education Fair 2019, as well as major acceleration programs Tech Central Asia, Startup Kyrgyzstan 2019-2020 and Startup Kyrgyzstan 2020-2021, an incubation program for 11 universities all over the Kyrgyzstan, four business accelerations in the southern region under the Araketchil MSDSP and Aga Khan Foundation project, and the A-Hub international acceleration program in cooperation with the MOST Kazakh business incubator and the Islamic World Educational, Scientific and Cultural Organization ICESCO.

We provide services on preparation companies for investment, checking readiness for expansion and financial support. Additionally, we conduct free business diagnostics of companies and training services for professional trackers and consultants.

### Contacts:

0770545436

E-mail: [devcit.office@gmail.com](mailto:devcit.office@gmail.com)

Web-site: <https://devcit.kg>



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**BUSINESS  
OMBUDSMAN  
INSTITUTE**  
KYRGYZ REPUBLIC

## INSTITUTE OF BUSINESS OMBUDSMAN

The Business Ombudsman is an authorized person with the authority to protect the rights, freedoms, and legitimate interests of business entities, who promotes transparency of the activities of state bodies, local governments, and public sector enterprises to prevent corruption and/or other violations of the rights, freedoms and legitimate interests of business entities.

The Business Ombudsman protects the rights of private businesses and entrepreneurs, defending them with legitimate claims against the state or sub-state entities and local self-government bodies that infringe on their rights.

There is no charge to complainants at any stage of the process. Complaints are submitted, reviewed and accepted free of charge.

The Business Ombudsman has received over 250 complaints and the financial value of the complaints reviewed and resolved has exceeded 2 billion soms (\$24 million).

### Contacts:

+996 222 911 330, +996 312 979 717  
E-mail: aryz@boi.kg  
Address: Bishkek, 103 Ibraimova Street, Victory Business Centre, 2nd floor.

**PROMOTING ENERGY AND RESOURCE EFFICIENCY IN THE TOURISM INDUSTRY OF KYRGYZSTAN (PERETO)**

The goal of the project is to promote energy security and sustainable growth by promoting sustainable production and consumption (SCP) and energy and resource efficiency (ERE) practices among small and medium-sized enterprises (SMEs) in the tourism sector of Kyrgyzstan.

The project is being implemented by a consortium of organizations - the American University of Central Asia (AUCA), UNISON Group (Kyrgyzstan), Technopolis Group (Belgium), Collaborating center on Sustainable consumption and Production - CSCP (Germany).

The project is designed for four years, starting from 2020 until 2024, and financed by the European Union's SWITCH-Asia Programme. The project is supported by the Delegation of the European Union to the Kyrgyz Republic in cooperation with the Ministry of Economy and Finance, and the Department of Tourism in the Kyrgyz Republic.

Target groups: SMEs in the HoReCa sector (hotels, restaurants and cafes) and travel associations, financial institutions, technology providers, government agencies, tourists and consumers, educational institutions.

**PROJECT OBJECTIVES:**

- Raising awareness among consumers and SMEs in the tourism sector about SCP and ERE;
- Building the capacity and technical readiness of tourism SMEs to act on SCP and ERE;
- Promoting of private sector initiatives aimed at developing and achieving the goals of a green economy in the Kyrgyz Republic;
- Development of new green finance products adapted to the needs of SMEs in the tourism sector;
- Promoting national dialogue and policy development on SCP and ERE implementation.

**Contacts:**

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www.pereto.kg



## TOURISM DEVELOPMENT SUPPORT FUND OF THE KYRGYZ REPUBLIC

The Tourism Development Support Fund of the Kyrgyz Republic was established as an open joint stock company with 100% shares of the Ministry of Economy and Commerce of the Kyrgyz Republic on March 17, 2022 to support the sustainable development of the Kyrgyz tourism industry.

Our mission is to make a sustainable development of tourism via creating the most favorable ecosystem for business.

Our objectives are to increase tourist's inflow via marketing campaign and promotion in foreign markets, to attract investments into tourism projects of the Kyrgyz Republic via convincing domestic and international investors, to create the best conditions for tourists and tourism businesses via adopting best practices in the Kyrgyz Republic.

### OUR ACTIVITIES:

1. **MARKETING** with values. We are holding marketing campaigns in the form of country pavilions, press tours, info seminars, forums and conferences regarding the tourism promotion in foreign markets in order to increase tourists' inflows into the Kyrgyz Republic.
2. **PROJECTING** with experts. Collecting data, analyzing financial models of business cases, holding feasibility studies on perspective projects and presenting investment projects to all potential domestic and international investors who are willing to invest with us into the tourism of the Kyrgyz Republic
3. **INVESTING & MANAGING**. Investing with entrepreneurs into the profitable business projects in the tourism industry of the Kyrgyz Republic. Managing with partners all transferred assets from the state as shareholders in subsidiary joint ventures based on corporate governance practices.
4. **LOBBYING & ADVOCATING**. In cooperation with the Department of tourism, we are lobbying for policy documents and laws of tourism in all levels of government.

In terms of providing financial support for businesses in the tourism industry of the Kyrgyz Republic, the Fund proposes and initiates the creation of a joint microcredit company with the participation of financial and credit institutions - namely, commercial banks with experience in working with foreign capital in their share. In this regard, the Fund proposes as an investment project the creation of a joint microcredit company to finance small and medium-sized businesses in the tourism industry on favorable terms - with a minimum authorized capital of 100 million soms.

### Contacts:

Fund's website: <https://www.fundtourism.com/>



**INTERNATIONAL  
BUSINESS  
COUNCIL**

## **INTERNATIONAL BUSINESS COUNCIL (IBC)**

The Association of Legal Entities "International Business Council" (IBC), founded in December 2000, has been contributing to the creation of an attractive investment climate and economic development in Kyrgyzstan for over 20 years.

We can proudly declare ourselves as one of the largest business associations in the country, which unites more than 120 members whose combined contribution is than 30% of the tax revenues of the Kyrgyz Republic.

### **THERE ARE TWO MAIN AREAS OF IBC ACTIVITY:**

1. Promotion of favorable legislative initiatives for the business environment and investment climate, the expression of voice of business in B2G format and
2. Creating a platform for cooperation, searching for investors, customers and partners for companies and entrepreneurs in B2B format.

In addition to business representatives, IBC unites development partners and diplomatic missions working in Kyrgyzstan to ensure their interaction and cooperation with the country's business community (B2D).

Our association serves as a kind of bridge connecting the business community (especially large business) with government agencies, international organizations and diplomatic missions.

IBC is considered as a reliable and respected partner of the President's Office, the Government, the Jogorku Kenesh (Parliament), the Ministry of Economy and Commerce, and other state institutions of the Kyrgyz Republic on all issues related to the development of the economy and entrepreneurship.

IBC is also a part of such public-private dialogue platforms as the Investment Council under the Cabinet of Ministers of the Kyrgyz Republic, the Anti-Corruption Business Council under the President of the Kyrgyz Republic, the Advisory Committee on Entrepreneurship under the Eurasian Economic Commission, the Business and Entrepreneurship Development Council under the Speaker of the Parliament of the Kyrgyz Republic, The Statistics Council of the Kyrgyz Republic and more than 20 other high-level platforms.

**All IBC activities are transparent; annual reports can be found on**  
**<http://www.ibc.kg/en/publications/reports>.**

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