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GEFF TAJIKISTAN NEWSLETTER

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WELCOME TO THE ELEVENTH ISSUE OF THE GEFF TAJIKISTAN NEWSLETTER!

During the second quarter of 2022, the Green Economy Financing Facility (GEFF) Tajikistan has been actively engaging Partner Financial Institutions (PFIs) and stakeholders, while attending various project-related events to raise awareness about the benefits of innovative green technologies and the access to GEFF financing.

Firstly, we are glad to announce that both HUMO and Bank Arvand have continued their GEFF credit lines under the program. A new financial package of US\$4 million was provided by the EBRD and the Green Climate Fund (GCF) to MDO HUMO in April 2022. In May 2022, Bank Arvand received

a financial package of US\$ 4 million, which will create new growth opportunities for SMEs in Tajikistan.

We also continued with our gender awareness training sessions for Bank Arvand and IMON International in June 2022. A total of 54 employees from the head office and branches, including credit departments, marketing and human resource divisions of PFIs attended. The training session improved the PFIs' understanding of the woman customer segment, their different needs, priorities and preferences. Separate sessions were organized for 35 female clients of our PFIs on the financial literacy topic.



The GEFF Tajikistan team also attended several events including the Zero Carbon Forum organized by ACTED, EBRD Open Day for Entrepreneurs, the EBRD GBAO event for private sector outreach as well as the regional roundtable addressing the topic of 'Access to Green Finance for MSMEs in Central Asia'. These events allowed us to reach out relevant stakeholders including potential beneficiary SMEs from various sectors, policymakers and other stakeholder groups to share about the GEFF program and how it supports Tajikistan in scaling up investment in green technologies.

MR. KAIRAT SHALABAY
GEFF TAJIKISTAN PROJECT MANAGER

GEFF TAJIKISTAN ACHIEVEMENTS
(as of 1 July 2022)



2,110

SUB-LOAN BENEFICIARIES
CONSISTING OF FARMERS,
AGRIBUSINESSES AND HOUSEHOLDS



+20

CLIMATE RESILIENCE
TECHNOLOGIES
SUPPORTED



25%

OF ALL SUB-BORROWERS
ARE FROM
AGRICULTURAL SECTOR



>8.5 MILLION
US\$ DISBURSED
IN SUB-LOANS



39%
OF ALL
SUB-BORROWERS
ARE FEMALE



77%
OF ALL
SUB-BORROWERS
ARE RURAL

HUMO SIGNING CEREMONY AND CAPACITY BUILDING TRAININGS

EBRD consistently supports investment projects in Tajikistan and is interested in private sector development because the private sector has a central place in accelerating the use of climate-resilient technologies and innovative approaches for mitigation and adaptation.



MR. FIRDAVS MAYUNUSOV

MDO Humo Development
Director

MS. RIKA ISHII

Head of Tajikistan
for the EBRD

A new financial package of US\$4 million was provided by the EBRD and the GCF under the Bank's Green Economy Financing Facility (GEFF) to the one of the country's leading microlenders MDO HUMO. The official signing ceremony held in Kulyab city in April, 2022.

HUMO is a microfinance institution in Tajikistan which aims to support vulnerable populations living in rural areas through financial and advisory services to help finance businesses and agricultural projects and make the processing and trade of agricultural products more affordable. HUMO is a company with vast geographic activities, present in more than 40 districts of Tajikistan, in Dushanbe, Bohktar, Yavan, Kulob, Danghara, Khujand, Isfara and Istaravhan



Getting employees exposed to relevant and consistent training and capacity building contributes to improved performance of the organisation. After the reactivation of HUMO's green credit line, a series of trainings were conducted for the credit employees to strengthen the capacity in green finance. The trainings cover credit cycle of sub-projects, marketing and promotional tools and eligible green technologies. The GEFF team presented the Green Technology Selector - a list of high-performing technologies and materials that have been assessed and pre-approved as eligible for GEFF financial support. The project eligibility criteria, investment incentives and verification processes were also presented for the participants.

«Great presentation style with lots of opportunities to ask questions and talk about real life examples. Thank you.»

Ms. Zarina Tursunpulatova
Loan Officer, Shahritus Branch

«Resource efficiency is key for growing cities to move towards a green economy. Training helped me to develop the technical expertise for upscaling green lending in our institution.»

Mr. Kh. Nabiev
Branch Manager, Panjakent Branch

BANK ARVAND SIGNING CEREMONY



RIKA ISHII

Head of Tajikistan
for the EBRD

SHOIRA SADYKOVA

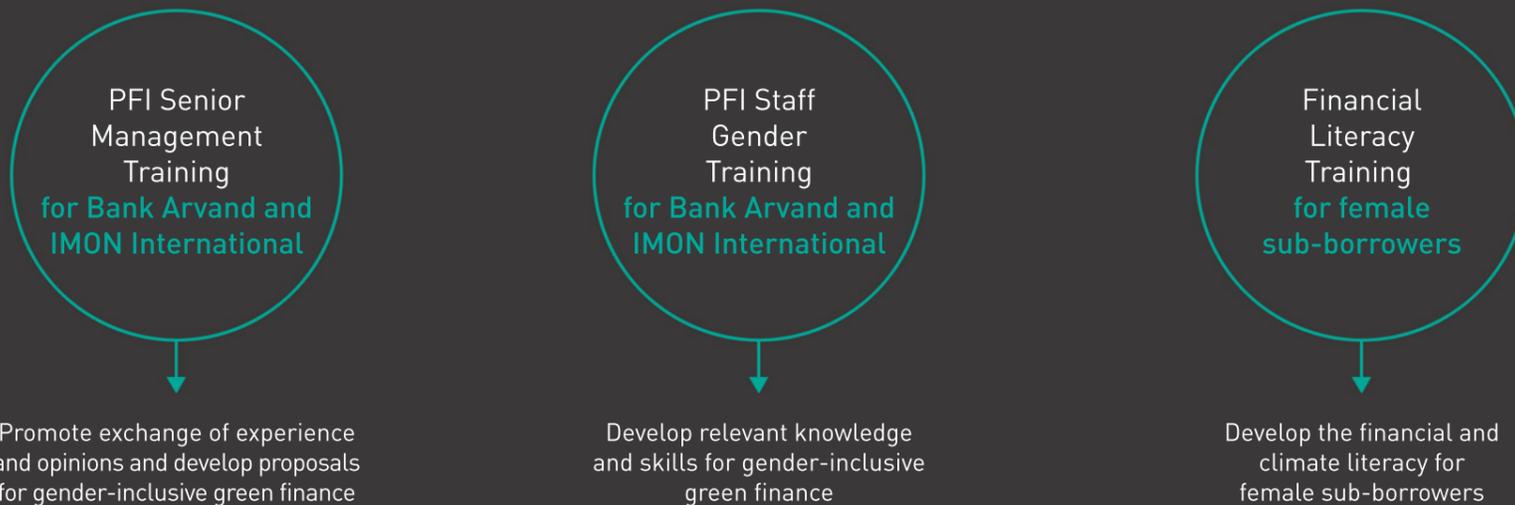
Chairperson of the
CJSC Bank "Arvand"

In May 2022 Bank Arvand received a financial package of US\$ 4 million, which will create new growth opportunities for SMEs in Tajikistan. These funds will help to expand access to green technologies for local households as well as small and medium enterprises in the country. The signing ceremony took place in Khorog. Bank Arvand is one of the leading microfinance organizations that serves more than 100,000 clients in 72 banking service centres throughout the country, including the Gorno-Badakhshan Autonomous Region (GBAO).

GENDER TRAININGS FOR PFIS AND THEIR CLIENTS

The gender awareness training session for PFIs senior management, branch personnel and their clients were conducted during June 2022, engaging almost 90 participants from Khujand, Istaravshan and Bokhtar cities. The objectives of the training session are:

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During the trainings a number of issues were highlighted, such as the introduction of gender-specific approaches and the opportunities for gender activities within the project to enhance women's and men's equal opportunity to access to finance for green technologies. The PFIs and clients shared their experiences and provided proposals, that could be used in our future activities. For more information, please [click here](#).

Overall, the gender trainings were perceived very well by the participants. Below are some remarks made by one of the participants and the GEF Tajikistan expert.

TRAINING EVALUATION



"Literacy of farmers is very important. Rural women often lack financial and climate knowledge, making it difficult for women farmers to adapt to changing climate. Such trainings help us to build knowledge about green solutions to grow our farms. Thanks for your efforts".

YULDASHEVA MUYASARAKHON

Head of Dekhkan Farm from Khuroson district



"Gender equality and women's empowerment are the basis of our work in the field of financing green technologies. We aim to reduce gender inequality and provide women with equal access to finance to strengthen their resilience to climate change"

MR. KAIRAT SHALABAY

GEFF Tajikistan Project Manager

Currently we are also working on production of gender multimedia product. The goal of creating of the video is a awareness raising on understanding and knowledge about gender equality, improve mutual understanding and develop competencies and skills necessary for societal change. GEF Tajikistan is committed to gender equality and wo-

men's empowerment and throughout the project lifetime will continue contributing to improved climate resilience of women by addressing gender gaps in access to finance in Tajikistan and actively building awareness of climate change and organizing gender-responsive activities.

EBRD OPEN DAY FOR ENTREPRENEURS



The EBRD conducted EBRD Open Day for entrepreneurs on May 2022 at the Dangara State University, which was broadcasted live on our Facebook page. The event began with an open seminar for more than 600 students from the finance and economics departments of Dangara State University and Kulyab State University.

The program of the event included presentations of EBRD financial and advisory products available in Tajikistan for entrepreneurs who have the desire and potential to create truly scalable businesses. The GEFF Tajikistan was also presented as one of the successful EBRD projects, which provides finance and grant support for climate resilience technologies. Representatives of GEFF Tajikistan shared the project achievements and demonstrated green solutions implemented by the sub-borrowers who have grown into successful companies. The GEFF Tajikistan technology brochures, posters, leaflets and other branded marketing



materials were presented at the stand. The interested visitors received detailed information on the possibilities of financing green technologies through the programme PFIs.

EBRD EVENT GBAO

In Tajikistan, the EBRD helps small and medium-sized businesses grow and becoming catalysts for their local economies and their region. The EBRD organized an event in Khorog city, GBAO on April 2022, which gathered private sector representatives from the region. The GEFF team took part in the event, shared information on the project objectives and activities targeting the climate change issues, in particular in relation to agricultural sector. In addition, attendees had the opportunity to obtain information about financing opportunities for resource efficiency measures as well as to watch the success story videos of supported projects. Participation in such events helps us to promote climate resilience and adaptation issues at the

regional level. The event provided networking and partnership opportunities for attendees and gave them chance to become familiar with green solutions that can be implemented in Tajikistan.

The GEFF Tajikistan actively participates in these types of events with the aim of promoting introduction of green technologies in Tajikistan and to support awareness raising of the private sector, building their capacity on the climate change issues, and promoting effective practices and measures by demonstrating successful projects and building close relationships with various stakeholders.



ZERO CARBON FORUM

The first Zero Carbon Forum was held on May 28, 2022 at the Serena Hotel in Dushanbe, gathered all stakeholders to talk about sustainable consumption and production in tourism, the challenges of the implementation of green technologies and financing opportunities in the sector. The event brought together representatives of the tourism sector and financial institutions, manufacturers and suppliers of green technologies, the general public to discuss, establish business and professional contacts. The main focus was on tourism sector as one of the fast-growing industries in Tajikistan and implications of this growth on environment versus development of a greener approach for the industry development.

The agenda included a panel discussion “Understanding green loans: how can the financial sector be the driving force behind the transition to sustainable development?”. Representatives of GEF Tajikistan, UNDP and MDO HUMO took part in the discussion. In particular, GEF Tajikistan

presented experience of sustainable financing within the framework of the project and shared the practical tools necessary for the development of green tourism. The Zero Carbon Forum provided a platform for dialogue and interaction among all stakeholders, as well as to ensure the promotion of energy efficiency and renewable energy production in the community-based tourism sector and beyond in Tajikistan. It was a unique day of exchanges and familiarization with solutions for a Zero Carbon Tajikistan!

“Tourism is one of the fastest growing industries in Tajikistan. At the forum, we discussed how green finance can support the transition to a sustainable growth model for the sector. First of all, we are talking about green technologies and solutions that are designed to minimize the impact on the environment and at the same time bring economic benefits”, noted Mr. Kairat Shalabay, GEF Tajikistan Project Manager.



ACCESS TO GREEN FINANCE FOR MSMEs IN CENTRAL ASIA

The GEF Tajikistan team participated in a regional round table on “Access to Green Finance for MSMEs in Central Asia” in Dushanbe, on May 26, 2022. A regional round table held with the participation of key development agencies, Government of the Republic of Tajikistan, The Central Bank

of the Republic of Uzbekistan, National Bank of Kyrgyzstan, International financial organizations, Donors and partners, credit organizations and insurance organizations, business associations, consultants, mass media. Following topics were considered in special sessions during the round table:



The current state of accessibility to green financing of the tourism sector in Central Asia and prospects for solving problems



The role of international organizations and international financial institutions in the development of green financing processes for the tourism and renewable energy sector



Affordable green finance loan products for MSMEs

GEF Tajikistan team presented results of the program in scaling up the introduction of green technologies in the private sector, which have made a significant contribution to the development of resource efficiency in Tajikistan and the preservation of the environment. We described the role of international organizations and international financial

institutions in the development of green financing for the MSMEs and renewable energy sector. The purpose of this event was to inform all stakeholders about the recommendations arising from the analysis and past experience and to present green loan products for MSMEs, with a special focus on renewable energy technologies.

