



Western NIS Enterprise Fund provides a 5% loan to NGO "Tourism and Sports Club "Manivtsi"

February 8, 2017, Kyiv, Ukraine – The Western NIS Enterprise Fund (WNISEF) provided a 5% loan through PJSC "Kredobank" to the Lviv City NGO "Tourism and Sports Club "Manivtsi " under the Impact Investing Program. The loan recipient is a private social entrepreneur Sofia Stupko, a member of the NGO "Tourism and Sports Club "Manivtsi".

The loan provided by PJSC "Kredobank" with the financial support of WNISEF will not only enable the land plot improvement in Berezyna village, which is needed to arrange a tent camp – it will also ensure the purchase of club's own transport equipment for cargo and passenger transfers, as well as the expansion of the wide range of gaming equipment, and the website development for corporate entertainment, equipment rental and automated sales system for individual recreation.

"We see this loan as a chance to make a great stride forward," says Sofia Stupko, "and since our business is currently seasonal (from April to October), winter gives us time for development, but we're short of funds. Thanks to WNISEF we have an excellent opportunity to get prepared in advance and pick up our pace. Our ultimate goal is to increase support for our social projects."

The "Manivtsi" club started its social entrepreneurship in 2008 in order to back social activities and purchase equipment for free training on water tourism, backpacking, trekking and pot-holing for kids and teens. Since that time the realized profit has been used to provide extra funding and the necessary equipment & gear for the organization to arrange numerous annual events, build one of the highest open climbing walls in Ukraine and the first social multisport gym in Lviv, which is attended by 700 people annually. In 2015 Berezyna village of Mykolaivskyi district of Lviv region witnessed the launch of the sports and recreation center construction, which presupposed transformation of the destroyed pump station into an object that'll combine a sports school for local kids and adolescents together with a recreation center that will financially cover school activities. At least 30% of the "Manivtsi" tourist club profit is allocated to social goals.

"I have been keeping an eye over the" Manivtsi" club for more than 5 years and I am happy to know that they received a loan for the recreational business development, which aims to promote a healthy lifestyle among kids, teens and young adults. This is the first loan supported by our fund, which is aimed at such a target audience and the organization of comprehensive entertainment. I hope this is a great move towards the implementation of new creative sports and tourism projects," said **Vasyl Nazaruk, WNISEF Impact Investing Program Manager.**

WNISEF's Impact Investing Program aims to support early-stage and expansion of private enterprises whose primary objective is to achieve social and environmental impact in Ukraine by providing accessible capital, coaching and mentoring. Since the Program launch, WNISEF has already provided 12 loans at 5-10% annual rate for social enterprises in various regions of Ukraine.

Western NIS Enterprise Fund (WNISEF) is a \$150 million regional fund, a pioneer in Ukraine and Moldova with more than two decades of successful experience in investing in small and medium-sized companies. WNISEF was funded by the U.S. government via the U.S. Agency for International Development (USAID). Since its inception 20 years ago, WNISEF's cumulative investments total over \$168 million to 118 companies employing around 25 000 people and made it possible to unlock \$1.5 billion for companies in Ukraine and Moldova. In 2015 WNISEF has launched a \$35 million legacy program focused on export promotion, local economic development, impact investing and economic leadership. WNISEF is funding innovative, high-impact, reform focused programs aimed to transform lives of the ordinary people in Ukraine and Moldova. www.wnisef.org