



Western NIS Enterprise Fund Announces a New Lending Project to Social Enterprises in Eastern Ukraine

July 22, 2020, Kyiv, Ukraine – Western NIS Enterprise Fund (WNISEF) announces a call for applications for low-interest loans for social enterprises in Eastern Ukraine. The new \$100,000 WNISEF project “Affordable Loans for Social Enterprises in Eastern Ukraine” is being implemented with the support of the American people through the United States Agency for International Development (USAID) within the agreement with the Western NIS Enterprise Fund under the USAID Economic Resilience Activity (ERA).

Applications will be accepted from July 22 to August 31, 2020. After the deadline for submission, applications will be considered, and from three to five loans will be issued in partnership with Oschadbank at low interest rates for social enterprises in Eastern Ukraine.

“This is the first example of cooperation of our program with other institutions, which will allow us to use our well-established and successful mechanism of affordable lending to solve specific problems from our partners, in this case – the economic support of Eastern Ukraine. We focus on supporting social enterprises, since we are confident that strengthening their commercial component will contribute to more effective solving pressing social and environmental issues in these areas,” said **Vasyl Nazaruk, WNISEF Impact Investing Program Manager**.

A loan for one enterprise will be \$10,000 to \$40,000 in Ukrainian Hryvnia equivalent. The interest rate will be 5% per annum, which is the lowest rate for Ukrainian entrepreneurs. Loans will be issued for a period of 6-36 months, and upon repayment, the released resources will be reused for new loans.

The eligible applications include social enterprises from Donetsk and Luhansk Regions which are profitable and are operating for at least 12 months.

The project is implemented under the WNISEF Impact Investing Program, which aims to provide support to private businesses and individual entrepreneurs in order to achieve social and environmental impact in Ukraine through the creation of an affordable lending mechanism with partner banks Oschadbank and Kredobank, training and consulting services, coaching and mentoring.

The program is operating in Ukraine since 2016; 22 loans worth more than UAH 24.5 million have been issued to social enterprises from 8 regions of Ukraine since, and the amount of social investments by enterprises has exceeded UAH 28.5 million.

Western NIS Enterprise Fund (WNISEF) is a \$150 million regional fund, a pioneer in Ukraine and Moldova with over 25 years 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, WNISEF’s cumulative investments total over \$186 million to 130 companies employing 26,000 people and made it possible to unlock \$1.85 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 and aims to support Ukraine and Moldova at this critical period by developing sound economic policy and leadership. Visit www.wnisef.org

The WNISEF project “**Affordable Loans for Social Enterprises in Eastern Ukraine**” is implemented by the Western NIS Enterprise Fund (WNISEF) with the support of the American people through the United States Agency for International Development (USAID) within the USAID Economic Resilience Activity (ERA). The contents of this publication are the sole responsibility of the Western NIS Enterprise Fund (WNISEF) and do not in any reflect the views of USAID or the United States Government.

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