



## **IIB supports gender equality and sustainability in Mongolia with a loan to Trade and Development Bank (TDBM)**

October 14, 2021

International Investment Bank (IIB) issued a loan facility of USD 15 million to one of Mongolia's leading commercial banks - Trade and Development Bank of Mongolia (TDBM). The 5-year-term facility will provide funding for TDBM's two specialised programmes aimed at further enhancement of the country's sustainable development, namely, the Women Entrepreneurship Support Program (WESP) and Green Loan Program.

In Mongolia, SMEs, especially women-led businesses, play an important role in the country's economy and welfare. Within the framework of the WESP, TDBM targets an improvement of access to financing, financial literacy, including training facilities, and networking opportunities for women entrepreneurs. Therefore, this programme will not only offer financing products but also have a significant value added for female business-owners. Through this instrument, IIB and TDBM will contribute to the achievement of the UN's Sustainable Development Goal 5: "Gender Equality".

The other product of the Mongolian partner to be financed by IIB loan facility, the Green Loan Programme, will specifically target SMEs and guide this important sector of economy towards sustainable growth. It will provide cost-effective loans for retail customers to increase their responsible behaviour towards environment. The financial offerings under this programme will be available to activities related to renewable energy and energy-efficiency, green construction, sustainable water use, clean transport and sustainable agriculture.

*"This loan is a prime example of a transaction aimed at sustainable development of our member state. We are constantly striving to increase the volume of such projects in our portfolio."* - said **Georgy Potapov, IIB Deputy Chairperson of the Management Board in charge of Lending and Investment**, - *"partnering with TDBM, whose mission is very much in line with ours, we long for a maximum impact from our financing in the local market"*.

*"We are truly delighted to collaborate with our trusted partner - IIB - on the implementation of both of our Women Entrepreneur Support Program and Green Loan Program,"* - said **Mr. Randolph S. Koppa, Executive Vice Chairman of TDBM**, - *"which will be directed to supporting women-led and -owned SMEs, and green businesses in Mongolia. This is a major step forward towards sustainable development and inclusive growth of the country, and part of our long-term strategy to become the leading green bank in Mongolia"*.

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