ELGREEN

ELDIK BANK

OJSC ELDIK BANK 2026



About Eldik Bank

ELGREEN

STATE-OWNED BANK. 100% OF SHARES ARE OWNED BY THE GOVERNMENT OF THE KYRGYZ REPUBLIC.

ACCESSIBLE AND CUSTOMER-CENTRIC FINANCIAL SERVICES

ONE OF THE KEY FINANCIAL INSTITUTIONS INVOLVED IN THE IMPLEMENTATION OF STATE LENDING PROGRAMS, INFRASTRUCTURE AND STRATEGIC PROJECTS.

1 NUMBER ONE

- BY AUTHORIZED CAPITAL
- BY THE NUMBER OF CLIENTS
- BY THE TOTAL ASSETS
- BY THE NUMBER OF BRANCHES

FitchRatings

ELDIK BANK HAS RAISED ITS CREDIT RATING FROM FITCH RATINGS TO “B”, FORECAST – STABLE.

B

S&P Global

ASSIGNED ELDIK BANK A B+ CREDIT RATING.

B+



ESG Rating and Sustainability reports



8,84 BILLION KGS
IN GREEN AND SOCIAL FINANCING

Sustainability Reports
2023/2024/2025

60

Eldik Bank is an ESG benchmark in Central Asia.

The Bank has received an ESG Score from the global rating agency

S&P Global

In accordance with IFRS S1 and S2 standards.

Key Financial Indicators

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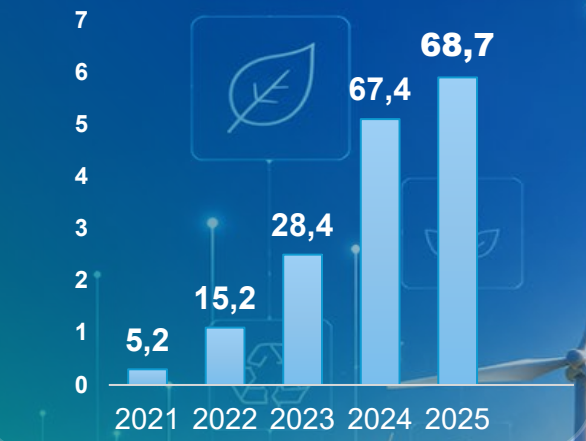
TOTAL ASSETS



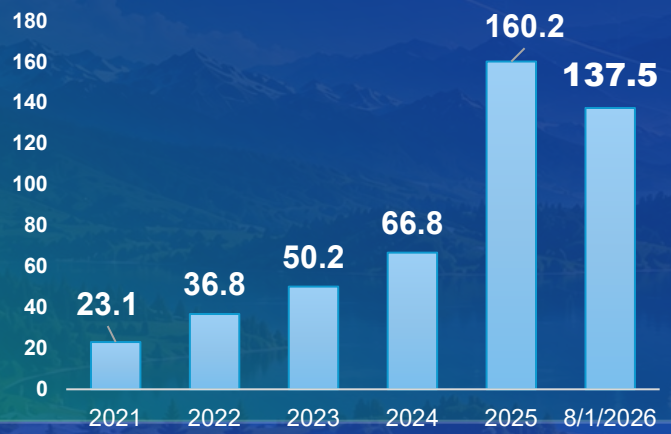
LOAN PORTFOLIO



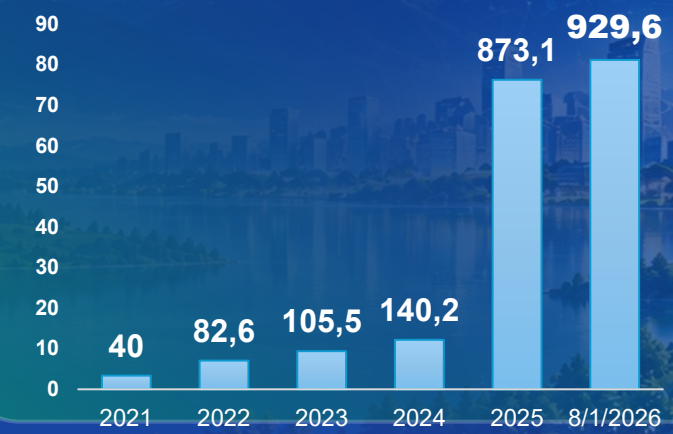
PROFIT GROWTH



DEPOSITS



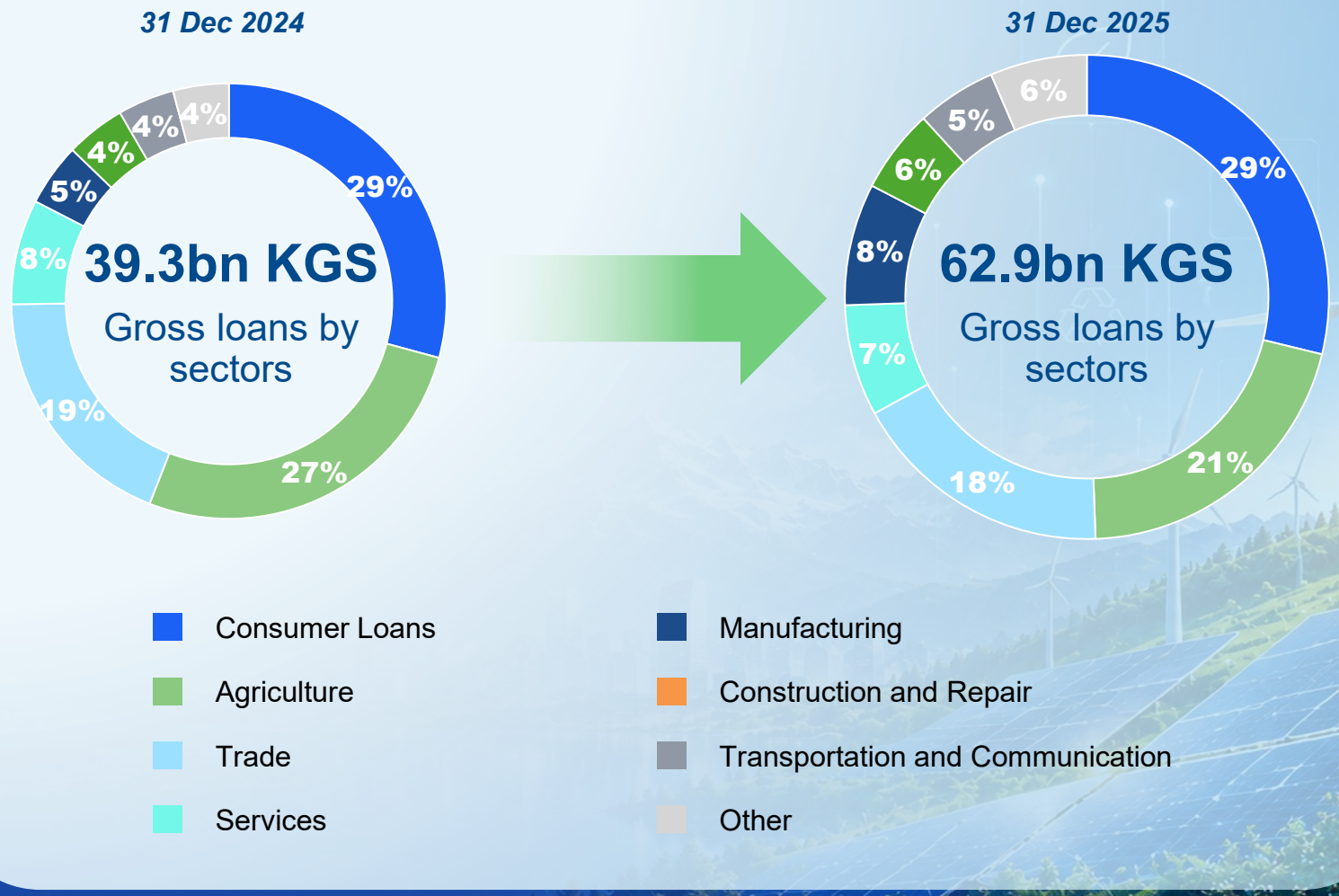
AUTHORIZED CAPITAL



As of August 1, 2026,
in millions of US dollars

Gross Loan Portfolio Has Shown Significant Expansion and Continued Diversification

- In 2025, consumer loans including mortgages grew significantly: from 11,476m KGS to 18,132m KGS, remaining the largest lending segment
- Agricultural lending increased from 10,509m KGS to 12,980m KGS. Its share declined from 27% to 21%, as other segments grew faster.
- Manufacturing loans growth: from 1,825m KGS to 5,125m KGS (+180.8%)



Source(s): Eldik Bank FY 2025 Financial Statements.

Green and Social Lending Product Line

Renewable energy sources



Energy efficiency



Sustainable land and water management



Women’s entrepreneurship



Eco-friendly transport



Strengthening capacity

GREEN CLIMATE FUND

Accredited by the Green Climate Fund as a Direct Access Entity.

2026 Credit Line

$50 million

ADAPTATION FUND

In the process of accreditation within the Adaptation Fund.



Recognition of market leadership

United Nations
Global Compact

Green Eurasia - Winner in the ‘Climate Governance and Finance’ Category (May 22, 2025).

The Bank received a WSBI SDG Award 2025 and 2026 for its projects in gender equality, innovation, and climate action.



OJSC Eldik Bank's Chairman Elected to Board of Directors of the Central Asian Office of the UN Global Compact



Chairman of the Management Board of OJSC Eldik Bank Ulanbek Nogaev has joined the Board of Directors of the UN Global Compact Network in Central Asia, becoming the only representative from Kyrgyzstan.

On August 27, 2025, the first General Assembly of Network participants was held, bringing together about 100 representatives of UN Global Compact organizations from across Central Asia. A key outcome of the meeting was the election of the Network's Board of Directors. Following the vote, Ulanbek Nogaev, Chairman of the Management Board of OJSC Eldik Bank, was elected to the Board alongside leaders of major companies from Kazakhstan and Uzbekistan. This appointment underscores Eldik Bank's growing role in advancing sustainable development and strengthening Kyrgyzstan's position in the regional and global ESG agenda.

Kyrgyz Green Transition Facility

From country priorities to our first GCF programme

Focus:

E-mobility | Distributed Solar | Energy Efficiency

Target:

Businesses & Households

Why this program:

COUNTRY PRIORITIES

Kyrgyzstan’s climate commitments and transition needs

MARKET NEEDS

Limited access to affordable long-term green finance for businesses and households

ELDIK BANK’S ROLE

Nationwide reach + existing green lending experience + capacity to scale



Eldik Bank | Direct Access Entity | Kyrgyz Republic

Building the foundation – path to GCF accreditation

Strengthening the Bank to meet GCF standards

- ESMS strengthened and operationalized
- Gender policy developed
- Sustainable development policy developed
- Dedicated environmental and gender specialists hired
- Internal governance and sustainability capacity strengthened

Eldik Bank accredited as a national Direct Access Entity

March 26, 2026



From accreditation to Funding Proposal

CONCEPT NOTE

2026

April-July 2026

Turning country priorities into our first GCF programme

- First programme concept developed and submitted (June 19, 2026)
- Close engagement with the NDA and GCF Secretariat
- Concept endorsed for Funding Proposal development (July 17, 2026)

READINESS

2026

May-August 2026

Building institutional capacity through learning by doing

- Strengthening Bank-wide GCF project-development capacity
- Developing internal systems, knowledge and skills
- Supporting future CN and FP development
- Knowledge transfer and institutional learning

FUNDING PROPOSAL

2026

July-October 2026

Turning the concept into an investment-ready programme

- Feasibility and market assessment
- Financial structuring and modelling
- Stakeholder consultations
- Technical assessments and FP annexes
- Implementation arrangements and co-financing

What changed from Concept Note to Funding Proposal?

At Concept Note stage, the discussion was mainly about the rationale and overall design. At Funding Proposal stage, almost every assumption becomes a question that needs evidence, ownership and an implementation mechanism. Our biggest transition was from explaining a good idea to proving that every part of it can work.

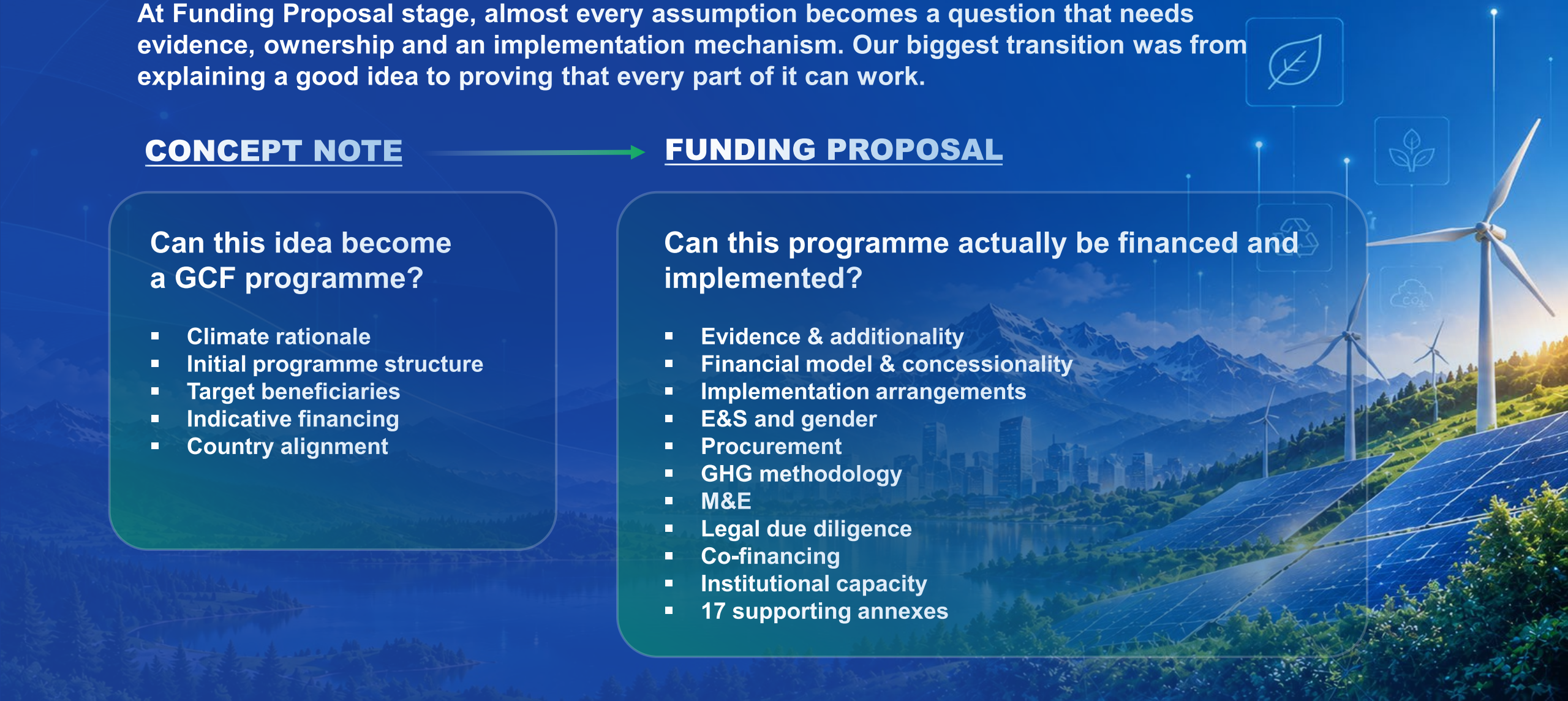
CONCEPT NOTE → FUNDING PROPOSAL

Can this idea become a GCF programme?

- Climate rationale
- Initial programme structure
- Target beneficiaries
- Indicative financing
- Country alignment

Can this programme actually be financed and implemented?

- Evidence & additionality
- Financial model & concessionality
- Implementation arrangements
- E&S and gender
- Procurement
- GHG methodology
- M&E
- Legal due diligence
- Co-financing
- Institutional capacity
- 17 supporting annexes



A Funding Proposal became a bank-wide project

DEVELOPING OUR FIRST FP REQUIRED AN ECOSYSTEM

NDA
country ownership

GCF Team
guidance & challenge function

Government institutions
policy/data/sector alignment

Credit/Sales/ Islamic Window
Products • pipeline • delivery channels

Investments division
Coordination & proposal development

Risk / ESG
Risk • ESMS • safeguards

ELDIK BANK
Accredited entity

Management
Strategic decisions • institutional ownership

Treasury/Finance/ Accounting
Funding • pricing • financial flows

Legal/ Procurement
Legal DD • contracts • procurement

Co-financiers
financing structure

Borrowers / suppliers / stakeholders
reality check

Consultants & experts
specialized assessments

What challenged us as a first-time AE?

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1 Understanding what is expected

Challenge

The templates tell you what information is required, but the required depth and evidence become clearer through the review process.

What helped

Regular dialogue with the GCF Secretariat and weekly coordination calls

2 Managing many interconnected workstreams

Challenge

FP + numerous annexes + financial model + feasibility work progressing simultaneously.

What helped

Central coordination, clear allocation of responsibilities and regular tracking of dependencies.

3 Mobilizing the whole institution

Challenge

Much of the information and many decisions required for the FP sit outside the project team.

What helped

Engaged Treasury, Risk, Credit, Legal, ESG, Procurement, Accounting, Leasing and other units early in preparation.

4 Maintaining consistency

Challenge

GCF feedback, market findings and financial analysis can change assumptions already reflected elsewhere

What helped

Treating the FP, financial model and annexes as one integrated package rather than separate deliverables

KEY TAKEAWAYS

The importance of sequencing
Resolve key programme assumptions first; then lock them consistently across all annexes.

Internal coordination takes as much effort as drafting
Start internal mobilisation at Concept Note stage.

Consultants need very precise direction.
Use consultants for expertise — never outsource programme ownership.

GCF feedback can challenge fundamental assumption
Do not become attached to the original design. Be ready to challenge and redesign it.

What worked and what we would do differently

What made the process work

REGULAR GCF DIALOGUE
Weekly calls helped resolve questions before they became major drafting issues.

EARLY NDA ENGAGEMENT
Maintained country ownership and supported the No-Objection process.

ONE COORDINATING TEAM INSIDE THE BANK
Provided a single point connecting GCF, consultants and internal departments.

SPECIALISED TECHNICAL SUPPORT
Allowed the Bank to address areas requiring expertise beyond traditional banking.

STAKEHOLDER CONSULTATIONS
Tested programme assumptions against the realities of borrowers, suppliers and government institutions

The most effective approach was iterative: develop → discuss → challenge → revise.

If we started our first FP again...

WE WOULD MAP ALL FP REQUIREMENTS AND ANNEXES AT THE VERY BEGINNING.
Not after CN endorsement.

WE WOULD INVOLVE ALL INTERNAL DEPARTMENTS EARLIER.
Especially Treasury, Risk, Legal, Procurement, Accounting and delivery channels.

WE WOULD ESTABLISH DATA OWNERSHIP EARLIER.
Who provides what, in which format and by when

WE WOULD TEST THE FINANCIAL STRUCTURE EARLIER.
Especially concessionality, affordability, currency and co-financing assumptions.

WE WOULD BRING DIFFICULT QUESTIONS TO GCF EARLIER.
Rather than trying to resolve everything internally first.

Early questions are cheaper than late redesign.

Key lessons and advice

5 Lessons from our first GCF project

1. **Engage GCF early — and continuously.**
   Do not limit interaction to formal submissions and written comments.

2. **Treat the FP and annexes as one project.**
   They are interconnected parts of the same investment logic.

3. **Make FP preparation a Bank-wide exercise.**
   The project team coordinates; the institution develops the programme.

4. **Retain ownership.**
   Consultants provide expertise, but the AE must understand and defend every assumption

5. **Use the first FP to build permanent capacity.**
   The objective is not only to get one programme approved, but to become capable of developing the next one better.

This is also how we see our Readiness Programme: learning by doing — using real Concept Notes and Funding Proposals to build lasting institutional capacity within Eldik Bank.

Our Contact Details for Cooperation

Thank you for your attention!
We look forward to working with you.



Aidzhan Karieva

Member of the Management Board
OJSC “Eldik Bank”



Zhyldyz Asanbaeva

Head of Investments Division
OJSC “Eldik Bank”