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Western NIS
Enterprise Fund

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Western NIS Enterprise Fund together with Oschadbank Granted the First Loan as Part of the Support Project for the Eastern Ukraine Social Enterprises



Photo courtesy © USAID

March 2, 2021, Kyiv, Ukraine – Western NIS Enterprise Fund and Oschadbank provided the first loan as part of the “Affordable Loans for Social Enterprises in Eastern Ukraine” project. It went to the Vocational Counseling Center for the Disabled “Drukarskyi Dim” in Kramatorsk.

The loan will be used to purchase new equipment, which in turn will help create new jobs for the disabled with decent wages, as well as improve social infrastructure.

“We strongly believe that affordable loan resources are exactly what Ukraine’s East needs to complete two important tasks: develop the economy and solve urgent social problems of their community. This combination is peculiar to social enterprises, like VCCD “Drukarskyi Dim”, that have been backed by the WNISEF Impact Investing Program and partner banks’ loans for 5 years already,” emphasized **Vasyl Nazaruk, WNISEF Impact Investing Program Manager.**

“As part of the “Affordable Loans for Social Enterprises in Eastern Ukraine” project, implemented by Oschadbank in cooperation with WNISEF, we support enterprises and sole entrepreneurs from Donetsk and Luhansk regions, who establish and develop businesses with a social component. One of these enterprises – the

VCCD "Drukarskyi Dim" from Kramatorsk – today received a loan at an attractive rate of 5% per annum. We are particularly pleased to back the initiatives that allow solving urgent social problems in Ukrainian society," said **Andrii Stetsevych, Oschadbank Deputy Chairman of the Management Board.**

"The staff of the VCCD "Drukarskyi Dim" thanks the Western NIS Enterprise Fund and Oschadbank for supporting our enterprise by providing an affordable loan. It will allow launching the new product - paper cups, which are in great demand under contemporary restrictive conditions. The loan will also diversify the enterprise operational activities," ensured **Yurii Melnyk, Director of VCCD "Drukarskyi Dim".**

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).

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

Oschadank is a leading Ukrainian universal commercial bank, which is 100% state-owned. It has the most extensive network of branches, providing services to more than 7 million clients: individuals, small and medium-sized enterprises, as well as the largest private and state-owned companies in Ukraine.

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 \$2 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, aiming to transform lives of the ordinary people in Ukraine and Moldova 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 necessarily reflect the views of USAID or the United States Government.

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