

# ACF: Empowering Growth and Innovation in Kazakhstan's Rural Communities



## MFI: ACF

Asian Credit Fund LLC 'ACF' was established in 1997 by Mercy Corps to implement a micro and small business lending program. Currently, ACF is the third largest microfinance institution in Kazakhstan, based on the number of clients. ACF's financial services are designed to promote the development of rural households, the growth of small businesses, and home ownership in cities and villages throughout the Republic of Kazakhstan. With its headquarters in Almaty, ACF has a network of rural offices throughout the country.

ACF provides innovative financial products and services, primarily targeting women in underserved rural areas, and supports its lending with training, consulting and other community development services. ACF is committed to making a positive contribution to the everyday lives of vulnerable populations across Kazakhstan.

ACF adheres to a niche community lending model, providing tailored financial solutions, business advice and technical assistance to its clients. These services are provided both directly by ACF's highly trained personnel and through referrals to ACF's partner network.

## MSME: Nagima Duysekbay

In 2016, a profound shift occurred in Nagima Duysekbay's life when she began exploring the art of sewing. It started during the preparations for her daughter's wedding ceremony, where she wanted to personalize the traditional Kazakh dowry, known as "Kyz zhasaulary," with her own craftsmanship.

What initially appeared as a simple adherence to Kazakh customs gradually evolved into a meaningful vocation - a commitment to sowing and creating beautiful pieces of fabric. Over the years, her sewing venture flourished, eventually developing into an enterprise employing six individuals. Her creations garnered admiration, attracting over two hundred loyal customers from across Kazakhstan. Her product range expanded to include "Kurak korppe": a quilted blanket and poignant symbol of Kazakh heritage.

In March 2023, Nagima applied for a microloan from ACF, marking a pivotal moment in her entrepreneurial journey. Within a year of collaboration with ACF, her equity surged by 2.5 times showcasing the transformative power of strategic support.

After identifying a need to diversify her business, she ventured into education. In August 2023, she inaugurated a sewing school in Shymkent, where children and teenagers aged 5 to 17 could cultivate their creative skills. At present, 150 talented youth are part of the sewing school. Looking ahead, Nagima envisions extending the educational offer.

Nagima Duysekbay said: "A partnership with ACF has not just been financial assistance, but also a feeling that I have had a partner that believed in my ideas and was ready to support me in their realization."

Kazakhstan Key Figures 	
Population	19.9 M
GDP per Capita	USD 13,136
Human Development Rank (UNDP)	67/193
GDP Growth	5.1%

