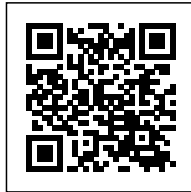


XACBANK RAISES USD 80 MILLION IN FINANCING FROM INTERNATIONAL FINANCIAL INSTITUTIONS

Posted on December 23, 2022 by admin



Category: [News](#)



XacBank has signed an agreement to receive USD 50 million from the [FMO: Dutch Entrepreneurial Development Bank](#) and USD 30 million from the Swiss-based BlueOrchard Finance.

The funding of USD 50 million from the FMO is aimed at supporting women's entrepreneurship and will be used to increase the resources needed for the operation of small and medium enterprises. In addition, USD 15 million will be used to finance green energy efficiency projects. This five-year financing is the largest funding for XacBank since the spread of the COVID-19 pandemic.

This is expected to contribute to the achievement of SDG 8: Decent work and economic growth, SDG 10: Reduced inequalities, and SDG 13: Climate action.

USD 30 million from BlueOrchard Finance will be used for loans to micro, small, and medium enterprises, which are an important part of Mongolia's economy, and will be used to expand their operation and create jobs.