



## IFC EVP Visits “IMON INTERNATIONAL”

### Dear partners of MLO “IMON INTERNATIONAL”!

**15 August 2008**  
**Khujand, Tajikistan**

IMON INTERNATIONAL received a mission from the International Finance Corporation led by Executive Vice President Mr. Lars Thunell during his visit to Tajikistan 15-18 August. The IFC is a member of the World Bank Group.

After a detailed introduction to the organization by IMON INTERNATIONAL management led by Regional manager Umed Yusupov, Mr. Thunell with mission visited an IMON INTERNATIONAL client, Ms. Gulsara Yusufova, whose business is located in Panchshanbe market in the center of Khujand. Ms. Yusufova owns a tailoring and sewing shop which produces women's clothes and provides laundering services. The members of the mission learned about the development of her business and the challenges and opportunities she faces.

During the meeting IFC representatives discussed the history of the relationship with “IMON INTERNATIONAL” and both sides expressed a desire for future cooperation. IFC is a strategic partner of “IMON INTERNATIONAL” with a relationship going back to 2003 with the successor organization, IMON Microloan Fund. In April 2008, IFC and IMON signed an agreement for a \$2.5 million loan to support expansion of IMON's lending activity with accompanying technical assistance to support long-term organizational development.



During the visit Mr. Thunell also met with the President of the Republic of Tajikistan Emomali Rahmon, discussing issues on increasing investment into Tajikistan in the areas of energy, agribusiness and financial services.

IFC fosters sustainable economic growth in developing countries by financing private sector investment, mobilizing capital in the international financial markets, and providing advisory services to businesses and governments.

**IMON INTERNATIONAL is the largest non bank financial institution in Tajikistan with a nationwide branch network and over \$25 million in loans outstanding among 26 000 clients as of July 31, 2008. IMON INTERNATIONAL was formed on July 1, 2008 upon successful completion of its transformation from a microloan fund. Its founders are National Association of Business Women of Tajikistan, Mercy Corps and the Mennonite Economic Development Association (MEDA).**