

INVESTMENT PORTFOLIO & FUNDING QUARTERLY FACT SHEET

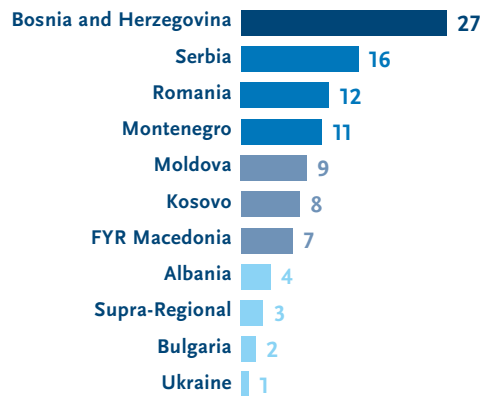
Q4/09

MAIN FEATURES OF INVESTMENT PORTFOLIO

BASED ON PORTFOLIO DATA AS OF 31 DECEMBER 2009

Investment Portfolio in %

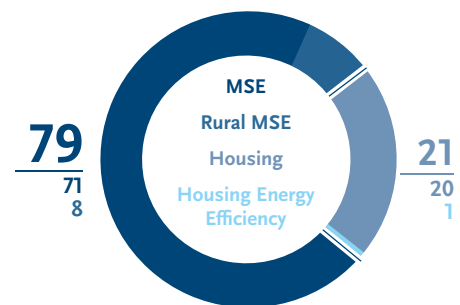
(based on amount)



Total Portfolio EUR 578.9 million

Investment Portfolio by Product in %

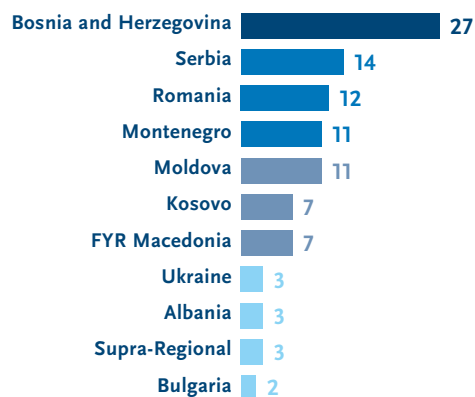
(based on amount)



MSE - Micro and Small Enterprises

Investments Approved in %

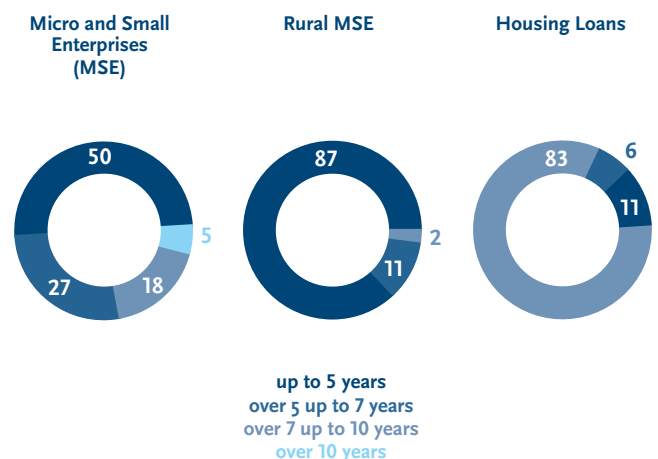
(since inception)



Total Approvals EUR 684.1 million

Investment Portfolio by Original Maturity in %

(based on amount)



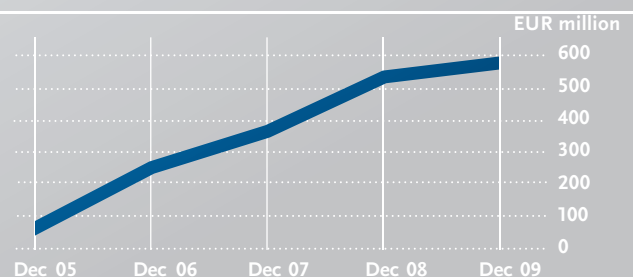
up to 5 years
over 5 up to 7 years
over 7 up to 10 years
over 10 years

INVESTMENT PORTFOLIO PERFORMANCE

EFSE expanding to the European Eastern Neighbourhood Region

With its first investment in Ukraine, the EFSE has started its expansion to the Eastern European Neighbourhood Region. Further expansion into four additional countries in this region is planned for 2010. At the end of 2009, the Fund was present in 10 countries with a portfolio of EUR 579 million invested in 58 institutions.

Please visit our website for more information: www.efse.lu



INVESTMENT PORTFOLIO & FUNDING

QUARTERLY FACT SHEET

Q4/09

Active Partner Lending Institutions 58

(number of PLIs)

27 Commercial Banks

8 Microfinance Banks

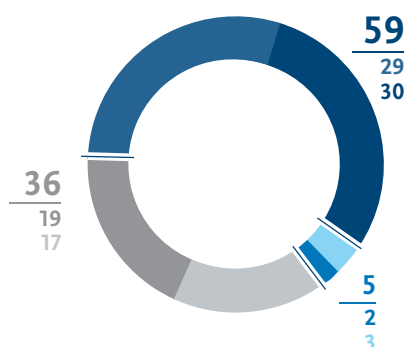
19 Microcredit Organisations

4 Non-Bank Financial Institutions

Country	Number of PLIs	Country	Number of PLIs
Bosnia and Herzegovina	17	Montenegro	5
Fima Banka, Intesa Sanpaolo Banka, NLB Tuzlanska Banka, Nova Banka Banja Luka, Raiffeisen Bank, UniCredit Bank, Volksbank, ProCredit Bank, EKI, MI-BOSPO, Mikra, Mikro Aldi, Mikrofin, Partner, Prizma, Sinergija, Sunrise		Crnogorska Komercijalna Banka, Erste Bank Podgorica, NLB Montenegro Banka, AgroInvest, Alter Modus	
Serbia	7	FYR Macedonia	4
Cacanska Banka, Komercijalna Banka, NLB Banka Belgrade, Privredna Banka, Opportunity Bank, ProCredit Bank, ProCredit Leasing		IK Banka, NLB Tutunska Banka, TTK Banka, ProCredit Bank	
Moldova	6	Kosovo	6
Banca Sociala, FinCom Bank, Mobiasbanca, Moldova Agroindbank, Microinvest, Rural Finance Corporation		NLB Prishtina, Raiffeisen Bank, ProCredit Bank, FINCA International, KEP Trust, KRK	
Albania	3	Romania	6
Credins Bank, ProCredit Bank, Opportunity Albania		Banca Comerciala Carpatica, Banca Transilvania, ProCredit Bank, CAPA, Opportunity Microcredit, BT Leasing	
		Supra-Regional	2
		ProCredit Holding, TCX	
		Bulgaria	1
		ProCredit Bank	
		Ukraine	1
		Megabank	

Investment Portfolio by Type of PLI in %

(based on amount outstanding)



Microfinance Institutions
Microfinance Banks / Microcredit Organisations

Commercial Banks
Large Banks / Small and Medium Banks

Non-Bank Financial Institutions (NBFI)
Leasing Companies / Other NBFI

MAIN FEATURES OF FUNDING – COMMITMENTS FROM INVESTORS

	%	EUR million
Notes – Senior	17	120
A-Shares – Senior	36	264
B-Shares – Mezzanine	13	95
C-Shares – First Loss	34	249
TOTAL COMMITMENTS SUBSCRIBED	100	728

Notes – Private Investors – Sal. Oppenheim, Deutsche Bank, Omidyar Tufts Microfinance Fund, ESPA VINIS Microfinance, other private investors

A-Shares – Mainly IFIs – KfW, IFC, OeEB, FMO, EIB, EBRD, NORD/LB Horizont, BN & P-Good Growth Fund, other private investors

B-Shares – Mainly IFIs – KfW, FMO, IFC, EBRD, OeEB, Finance in Motion, BN & P-Good Growth Fund

C-Shares – Public Investors – European Investment Fund (as Trustee for EC), German Government (BMZ), KfW, Republic of Albania, Swiss Government (SDC), Development Bank of Austria (OeEB), Austrian Government (ADA), Danish Government (DANIDA)

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