

Quarterly Fact Sheet

September 2008



INITIATED BY KfW

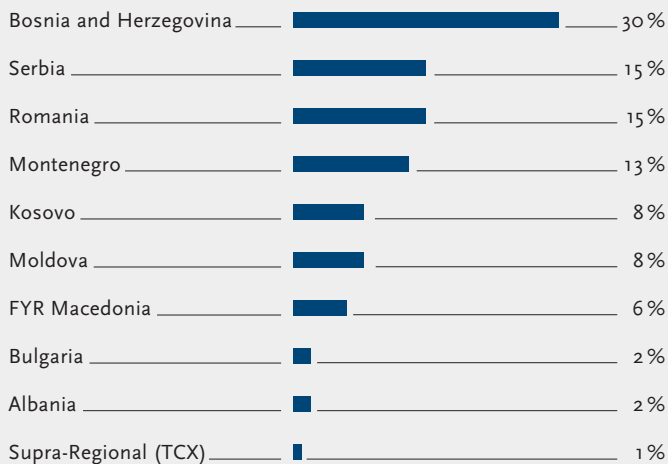
MANAGED BY OPPENHEIM

ADVISED BY FRANKFURT SCHOOL

MAIN FEATURES OF INVESTMENT PORTFOLIO

INVESTMENT PORTFOLIO

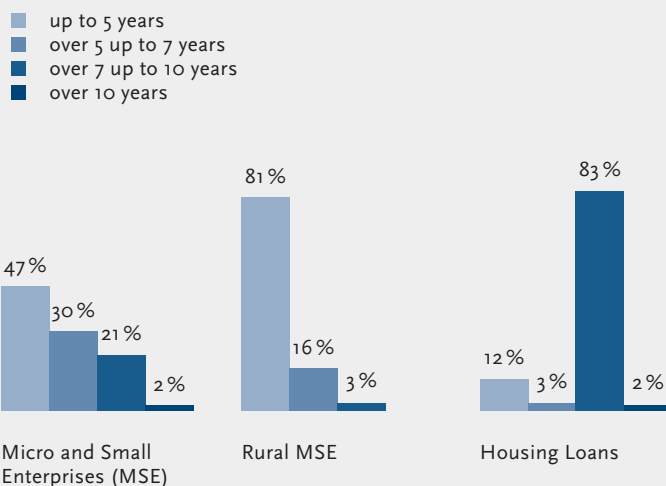
based on amount outstanding



Total Portfolio: EUR 510 million

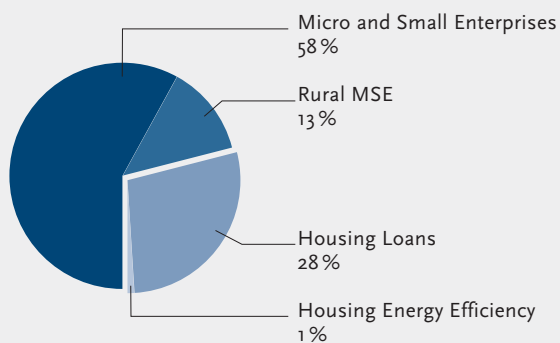
INVESTMENT PORTFOLIO BY ORIGINAL MATURITY

based on amount outstanding



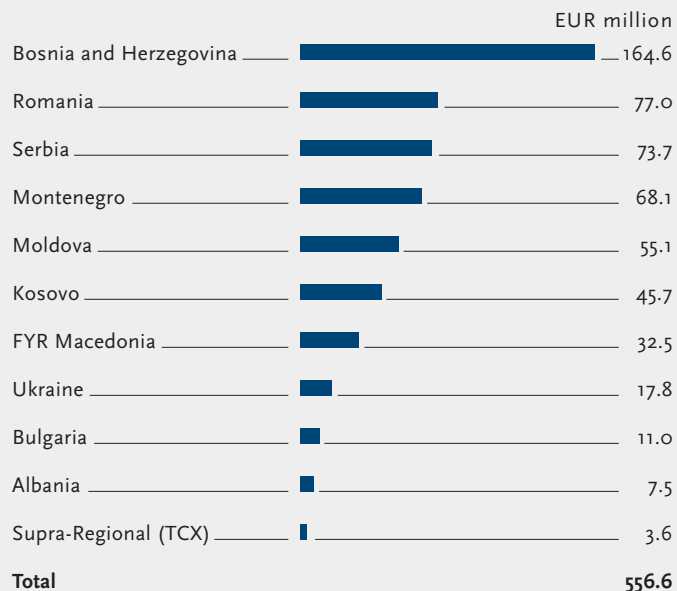
INVESTMENT PORTFOLIO BY PRODUCT

based on amount outstanding



NEW INVESTMENTS APPROVED

since inception

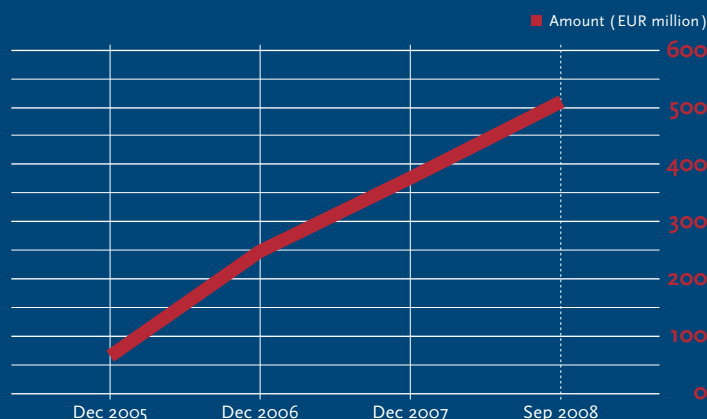


INVESTMENT PORTFOLIO PERFORMANCE

EFSE reached EUR 500 million milestone.

In Q3 2008 the EFSE investment portfolio surpassed EUR 500 million. Therewith EFSE is the first microfinance investment fund to achieve this milestone. At the end of September 2008, 510 million EUR were invested in 54 institutions. Please visit our website for more information.

www.efse.lu



ACTIVE PARTNER LENDING INSTITUTIONS (PLI)

Albania – 2 PLIs · Commercial Banks: Credins Bank.
Microcredit Organisations: Opportunity Albania.

Bosnia and Herzegovina – 17 PLIs · Commercial Banks: ABS Banka, Fima Banka, Nova Banka Banja Luka, Raiffeisen Bank, Intesa Sanpaolo Banka, UniCredit Bank, Volksbank. Microfinance Banks: ProCredit Bank.
Microcredit Organisations: Aldi, EKI, MI-BOSPO, Mikra, Mikrofin, Partner, Prizma, Sinergija, Sunrise.

Bulgaria – 1 PLI · Microfinance Banks: ProCredit Bank.

Kosovo – 6 PLIs · Commercial Banks: NLB Prishtina, Raiffeisen Bank.
Microfinance Banks: ProCredit Bank. Microcredit Organisations: FINCA International, KEP Trust, KRK.

FYR Macedonia – 3 PLIs · Commercial Banks: IK Banka, Tutunska Banka.
Microfinance Banks: ProCredit Bank.

Moldova – 6 PLIs · Commercial Banks: Banca Sociala, MAIB, Mobiasbanka, FinCom Bank.
Microcredit Organisations: Microinvest, Rural Finance Corporation.

Montenegro – 5 PLIs · Commercial Banks: Crnogorska Komercijalna Banka, NLB Montenegrobanka. Microfinance Banks: Opportunity Bank.
Microcredit Organisations: Agroinvest, Alter Modus.

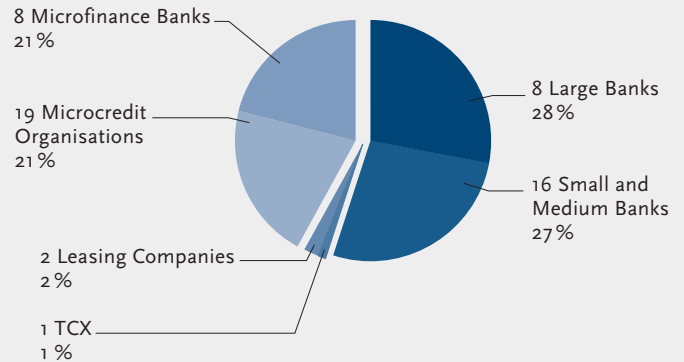
Romania – 6 PLIs · Commercial Banks: Banca Comerciala Carpatica, Banca Transilvania. Microfinance Banks: ProCredit Bank.
Microcredit Organisations: CAPA Finance, OMRO.
Non Bank Financial Institutions: BT Leasing.

Serbia – 7 PLIs · Commercial Banks: Cacanska Banka, Komercijalna Banka, LHB Banka, Privredna Banka. Microfinance Banks: ProCredit Bank, Opportunity Bank. Non Bank Financial Institutions: ProCredit Leasing.

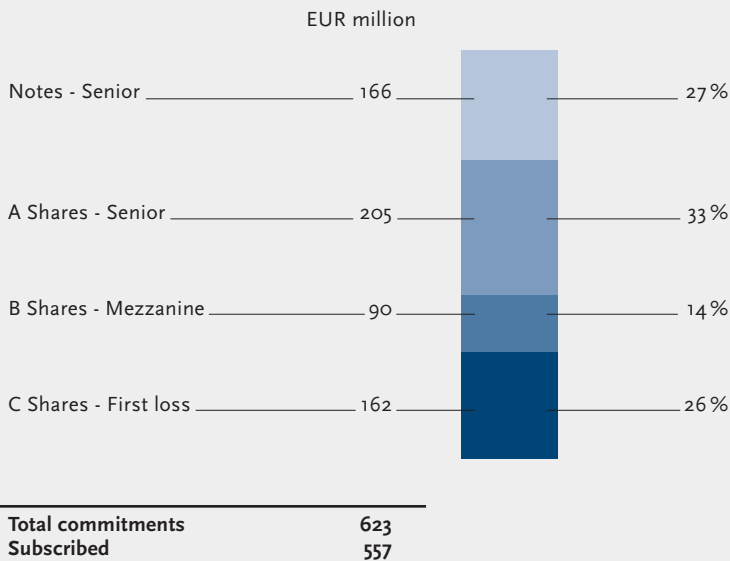
Supra-Regional · TCX.

INVESTMENT PORTFOLIO BY TYPE OF PARTNER LENDING INSTITUTIONS based on amount outstanding

- Microfinance Institutions: 42 %
- Commercial Banks: 55 %
- Non Bank Financial Institutions: 3 %



MAIN FEATURES OF FUNDING – COMMITMENTS FROM INVESTORS



Private investors:
Sal. Oppenheim, Deutsche Bank, Omidyar-Tufts Microfinance Fund, Crédit Coopératif

IFIs:
KfW, IFC, FMO, EIB, OeEB

Mainly IFIs:
KfW, FMO, IFC, EBRD, EIB, Frankfurt School of Finance & Management, OeEB, BN & P-Good Growth Fund

Public investors:
German Government (BMZ), European Investment Fund (as Trustee for EC), Swiss Government (SDC), Austrian Government (ADA), Government of Denmark (DANIDA), Development Bank of Austria (OeEB)

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