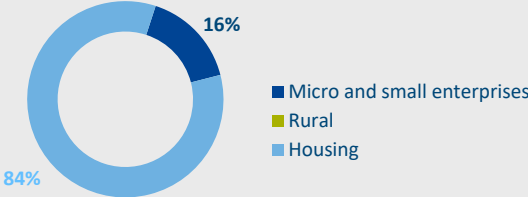
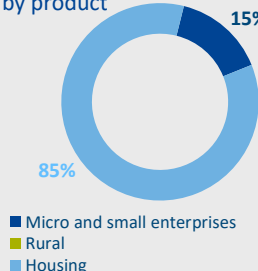
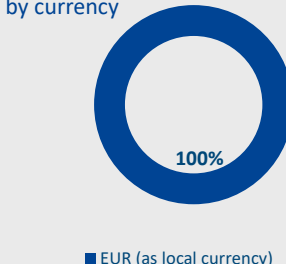


INVESTMENT PORTFOLIO COMMITTED	DEVELOPMENT PERFORMANCE	
Number of active partner lending institutions (PLI) <b>3</b>	Number of borrowers <b>3,354</b>	Sub-loan portfolio outstanding <b>EUR 38.1 million</b>
Total committed portfolio amount <b>EUR 42.2 million</b>	Avg. outstanding MSE/Rural <b>EUR 2,374</b>	Avg. outstanding Housing <b>EUR 36,659</b>
Avg. investment committed per PLI <b>EUR 14.1 million</b>	Number sub-loans since inception <b>39,825</b>	Sub-loans since inception <b>EUR 246.0 million</b>
Portfolio committed by product	Outstanding sub-loan by product	by currency
 <ul style="list-style-type: none"> <li>Micro and small enterprises</li> <li>Rural</li> <li>Housing</li> </ul>	 <ul style="list-style-type: none"> <li>Micro and small enterprises</li> <li>Rural</li> <li>Housing</li> </ul>	 <ul style="list-style-type: none"> <li>EUR (as local currency)</li> </ul>

Overview EFSE portfolio share	DEVELOPMENT FACILITY	
Montenegro – 5% <b>42.2</b>	Number of projects since inception	Volume of projects since inception
SEE <sup>1</sup> total – 62% <b>535.3</b>	Montenegro 42	Montenegro EUR 1.2 million
EFSE total – 100% <b>866.2</b>	Total 542	Total EUR 33.8 million
in EUR million	Share 8%	Share 3%
<sup>1</sup> SEE = Southeast Europe (Albania, Bosnia and Herzegovina, Bulgaria, Croatia, North Macedonia, Kosovo*, Montenegro, Romania, Serbia, Turkey)		

CURRENT PARTNER LENDING INSTITUTIONS (INVESTMENT PORTFOLIO)		
Institution Type	PLI	Initial investment (EUR million)
Commercial Bank	CKB	10.0
Commercial Bank	Erste Bank Podgorica	30.0
Microcredit Organization	Alter Modus	10.0

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