



Press Release

For immediate release

EFSE signs European SRI Transparency Code

Luxembourg and Paris, 25 January 2012 – The European Fund for Southeast Europe (EFSE) has officially become a signatory of the European SRI Transparency Code established by Eurosif (European Social Investment Forum). One of the largest development finance investment funds worldwide, the EFSE was initiated by KfW Entwicklungsbank (The German Development Bank) with the financial support of the German Federal Ministry for Economic Cooperation and Development (BMZ) and the European Commission. Eurosif is the premier European forum for sustainable investment and the leading pan-European association dedicated to developing sustainable and responsible investment (SRI) across the European Union on behalf of its affiliate members.

As a signatory, the EFSE is entitled to use the official Eurosif Transparency Logo attesting to SRI. The logo certifies that the EFSE and the EFSE's Fund Managers are committed to promoting transparency in SRI by providing accurate, adequate and timely information to stakeholders, in particular to its investors.

Launched in November 2004 with support from the European Commission, the European SRI Transparency Code is dedicated to enhancing clarity and transparency with regard to the principles and processes governing SRI funds. Its prime objectives are to help investors make more informed choices, instil confidence in this special asset class, encourage best practice among fund managers, and pre-empt legislation on SRI mutual funds that would not otherwise integrate the perspective of practitioners.

Eurosif is spearheading this multi-stakeholder process and will continue to develop and improve voluntary guidelines for the financial sector to support transparency in SRI fund management.

Use of the logo is strictly controlled by Eurosif and the local Social Investment Forums, which together review the applications submitted by potential signatories based on clearly articulated, informative and transparent responses.

As of January 2012 the European SRI Transparency Code counted approximately 350 SRI funds as signatories.

** Disclaimer: The European SRI Transparency logo signifies that Oppenheim Asset Management Services S.à r.l, the Fund Manager of the European Fund for Southeast Europe (EFSE) commits to providing accurate, adequate and timely information to enable stakeholders, in particular consumers, to understand the Socially Responsible Investment (SRI) policies and practices relating to the Fund. Detailed information about the European SRI Transparency Guidelines is available at www.eurosif.org and information of the SRI policies and practices of the EFSE are available at www.efse.lu/Themes/Responsible_Finance. The Transparency Code is managed by*

Eurosif, an independent organisation. The European SRI Transparency Logo reflects the Fund Manager's commitment as detailed above and should not be taken as an endorsement of any particular company, organisation or individual.

About the European Fund for Southeast Europe

The European Fund for Southeast Europe (EFSE) aims to foster economic development and prosperity in Southeast Europe and the European Eastern Neighbourhood Region (ENR) of the European Union, including Albania, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Bulgaria, Croatia, FYR Macedonia, Georgia, Kosovo, Moldova, Montenegro, Romania, Serbia, Turkey and Ukraine. As access to finance is a key success factor in developing the micro, small and medium enterprise segments, the EFSE focuses on assisting local financial sectors in strengthening their ability to ensure adequate and sustainable financing. The funding the EFSE provides as long-term finance primarily for micro and small enterprises (MSEs) – but also for private households in the form of home improvement loans – is channelled to these loan customers through local partner lending institutions. Supporting the EFSE's investment activities is the EFSE Development Facility, which provides partner lending institutions with technical assistance, consulting and training services to build operational capacities and professional management. Initiated by KfW Entwicklungsbank (The German Development Bank) on 15 December 2005 from four multi-donor programs under its management, the EFSE is the first public-private partnership of its kind and the first privately managed fund in development finance to leverage private funding for MSE finance in the target region. Capital is provided by donor agencies, international financial institutions and private institutional investors, including the German Federal Ministry for Economic Cooperation and Development (BMZ), the European Commission (EC), the Government of Albania, Small and Medium Business Credit Support CJSC (SMBCS), a subsidiary of the Central Bank of Armenia, the Development Bank of Austria (Oesterreichische Entwicklungsbank - OeEB), the Swiss Agency for Development and Cooperation (SDC), the Danish International Development Agency (Danida), KfW Entwicklungsbank as Lead Investor, the International Finance Corporation (IFC), the Netherlands Finance Company (FMO), the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB), and Sal. Oppenheim and Deutsche Bank. Oppenheim Asset Management Services S.à r.l, Luxembourg, and Finance in Motion GmbH, Germany, are, respectively, the EFSE's Fund Manager and Fund Advisor.

For more information about EFSE, please visit: <http://www.efse.lu>

About Eurosif

Eurosif (the European Sustainable Investment Forum) is a pan-European network and think-tank of national Sustainable Investment Forums whose mission is to promote sustainability across European financial markets. Current affiliate members of Eurosif include institutional investors, financial service providers, academic institutes, research associations and NGOs. The association is a not-for-profit entity representing assets totalling over €1 trillion through its Member Affiliates.

For more information about Eurosif, please visit: <http://www.eurosif.org/>

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