

Press Release

For immediate release

Partner MCF and EFSE Development Facility successfully contribute to the financial education of 100,000 citizens

- Partner and EFSE raise the level of financial literacy of clients through educational brochures, with a total of 100,000 brochures distributed. The project was financed by EFSE and Partner MCF

Frankfurt am Main and Tuzla, February 15th, 2012 - Partner Microcredit Foundation and the European Fund for Southeast Europe (EFSE) Development Facility, the technical assistance arm of EFSE, have successfully completed a project on building awareness and raising the level of financial literacy for clients of the microcredit sector in Bosnia and Herzegovina. As part of this project, Partner MCF has created a brochure entitled "Guide to smart borrowing", which covers 12 individual topics related to finance. The EFSE Development Facility supported the project by financing 50 per cent of the printing costs. The brochure provides answers to questions on doing business with financial institutions and also to the various situations in which any person who wishes to raise a loan or be a guarantor for a loan can find themselves.

Through its straightforward and illustrative content, the brochure is full of useful guidance for financial discipline, the successful management of a household budget and the basics of consumer protection. Particular emphasis is placed on all the important details that require attention during the process of applying for a loan or providing a guarantee for a loan.

These topics were carefully chosen for the brochure in order to raise the levels of awareness and responsibility of all current and future borrowers. In addition, the brochure provides relevant information on acceptable and unacceptable steps during the process of taking out a loan and on the provision of funds for financing business activities and other household needs.

A total of 100,000 brochures was printed and distributed within the scope of the project. They will contribute to making the target population aware of all available funding possibilities, understanding the responsibility they are undertaking when they decide to be guarantors and learning about the best ways to successfully manage one's own finances.

More information about Partner Microcredit Foundation can be found at: www.partner.ba.

About the European Fund for Southeast Europe

The European Fund for Southeast Europe aims to foster economic development and prosperity in the Southeast Europe and South Caucasus region through the sustainable provision of long-term funding instruments to qualified partner lending institutions to better serve the financing needs of local micro and small enterprises (MSEs). Supporting 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 programmes under its management, 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, EFSE's fund manager and fund advisor.

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

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