EFSE publishes annual Impact Report

- "Sustainable Entrepreneurship" presents impact fund's strategy for promoting responsible finance and pursuing SDGs

- EUR 8 billion mobilised for economic development by end of 2019, financing over 1 million small business and household loans

Luxembourg, 29 June 2020 – The European Fund for Southeast Europe (EFSE) released its annual EFSE Impact Report today. Titled "Sustainable Entrepreneurship," the publication presents the achievements of the impact fund in its mission to promote economic development and prosperity in Southeast Europe and the E.U. Eastern Neighbourhood Region by fostering local enterprise. In addition to specific highlights and figures, the report particularly focuses on EFSE's strategy for attaining its impact objectives and how this maps to the Sustainable Development Goals.

EFSE's investments in its target regions had unleashed a cumulative total of EUR 8 billion in financing for micro and small enterprises (MSEs) and low-income households by the end of 2019. This sum comprised over one million individual loans for starting or supporting a business or improving living conditions in countries where entrepreneurs and family-owned businesses represent the main drivers of employment, income generation, and economic growth. To deepen the social and economic impact of EFSE's investments, the fund's complementary Development Facility had dedicated a cumulative total of EUR 28 million to more than 475 technical support projects by the end of 2019.

EFSE Board Chairman Christoph Tiskens said: "Today it is more crucial than ever to ensure local financial infrastructures and small business owners have continued access to the resources they need, so that we can stabilise economies and equip vulnerable communities to overcome the current crisis brought about by COVID-19. The latest EFSE Impact Report outlines the fund's robust system for delivering these resources – even, or rather especially, in unprecedented areas or environments where challenges are high. This is thanks in part to our network of valuable partners, including private and public investors such as the European Union and the German Federal Ministry of Economic Cooperation and Development. I hope our partners, investees, and everyone interested in sustainable impact enjoy reading this edition of the EFSE Impact Report."

Read the **EFSE Impact Report 2019 online** at: www.efse.lu/studies-publications/publications
Or order a **print copy** by contacting: info@efse.lu

About EFSE

An impact investment fund established in 2005, the European Fund for Southeast Europe (EFSE) aims to foster economic development and prosperity in Southeast Europe and the Eastern Neighbourhood Region by investing in the success of micro and small enterprises as well as improved living conditions for private households. As access to financial services is key to developing this segment, EFSE focuses on helping local financial sectors strengthen their ability to provide responsible financing for this target group. Alongside its investment activities through local partners, EFSE multiplies its impact through the EFSE Development Facility, which provides technical assistance, training, and other nonfinancial support to entrepreneurs and institutions.

EFSE was initiated by KfW Development Bank with the financial support of the German Federal Ministry for Economic Cooperation and Development (BMZ) and the European Commission. As the first public-private partnership of its kind, EFSE draws its capital from donor agencies, international financial institutions, and private institutional investors.

Finance in Motion GmbH, Germany, serves as EFSE's advisor and Hauck & Aufhäuser Fund Services S.A., Luxembourg, acts as manager.

For more information on the European Fund for Southeast Europe, please visit: www.efse.lu
For more information on Finance in Motion, please visit: www.finance-in-motion.com

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