

## ASN Bank invests EUR 50 million in EFSE

The investment supports the fund's mission to enhance local financial infrastructure and support MSMEs

**Luxembourg and the Hague, 13 September 2022** – Netherlands-based ASN Bank has invested EUR 50 million notes in the European Fund for Southeast Europe (EFSE), a strong endorsement of the fund's mission to foster economic development and prosperity in Southeast Europe and the EU Eastern Neighbourhood Region by investing in micro, small and medium enterprises (MSMEs).

ASN Bank, part of de Volksbank, is the largest sustainable bank in the Netherlands. The bank is committed to rigorous environmental and social investment screening and regularly receives high scores in the Dutch Fair Bank Guide.

EFSE, a SFDR classified Article 9 impact investment fund, not only provides funding to local financial institutions that have the capacity to reach and uplift local entrepreneurs, but also strives to have a positive long-term systemic impact on local financial infrastructure. In the fund's effort it is supported by its Development Facility which provides technical assistance to all players in the financial ecosystem.



Both the fund and bank are working towards a better and more equitable future through a long-term focus on sustainability, making them optimal partners. Through its history as a successful investment vehicle in the field of sustainable finance, EFSE brings a proven track record, deep regional knowledge, as well as vital local contacts and partner lending institutions to this partnership with ASN Bank. The fund has committed a cumulative EUR 3.5 billion to the region since 2005, supporting 1.9 million jobs indirectly, 799,000 of which belonging to women.

EFSE Board Chairperson Dr. Klaus Müller said: "We are thrilled to take this first step towards building a long-term relationship with ASN Bank. The investment will, undoubtedly, contribute meaningfully to our mission to support financial institutions and MSMEs in the region in achieving economic success and prosperity."

Yvonne van Hoof, Director of the Sustainable Finance team at ASN Bank "EFSE has an impressive track record in expanding financial inclusion and in providing access to affordable financial services in Southeast Europe and the EUR Eastern Neighborhood Region. Via this investment we are ultimately able to improve the quality of life of people and small enterprises in these regions. This is aligned with our mission to contribute to a more sustainable world that is safe and healthy to live in, and where the environment is respected, both in the present and the future."

## **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. The fund's impact management system, through its advisor Finance in Motion, underwent an independent verification by impact auditor BlueMark affirming strong Operating Principles for Impact Management alignment in 2021.

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](http://www.efse.lu)

For more information on Finance in Motion, please visit: [www.finance-in-motion.com](http://www.finance-in-motion.com)

## **About ASN Bank**

ASN Bank was founded in 1960. For already 60 years, our mission as a bank has been to foster environmental and social sustainability. Our customer base consists mainly of personal current account holders, savers and investors in the ASN investment funds. We use the money that our customers entrust to us to promote sustainable development. We thus help to create a world that is safe and healthy for people to live in, and where the environment is respected, both in the present and in the future.

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