

AT A GLANCE

CORPORATE INFORMATION	Public-private partnership involving donor agencies, international finance institutions and private institutional investors Specialised investment fund
DOMICILE	Luxembourg
INCEPTION	December 2005
INITIATOR AND LEAD INVESTOR	KfW
FUND MANAGER	Hauck & Aufhäuser Fund Services S.A., Luxembourg
ADVISOR	Finance in Motion GmbH, Frankfurt am Main, Germany
MISSION	Foster economic development and prosperity in Southeast Europe and the European Eastern Neighbourhood Region of the European Union through the sustainable provision of additional development finance, notably to micro and small enterprises and to low-income private households, via qualified financial institutions. In pursuing its development mission, EFSE observes the principles of sustainability and additionality, combining development and market orientation.
TARGET REGION	Southeast Europe and the European Eastern Neighbourhood Region of the European Union: Albania, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Bulgaria, Croatia, Georgia, Kosovo, Moldova, Montenegro, North Macedonia, Romania, Serbia, Turkey, Ukraine
END-BENEFICIARIES	Micro and small enterprises (defined by EFSE as those involving loans of up to EUR 100,000), low-income private households with limited access to financial services
LOAN PRODUCTS	Micro and small-enterprise (MSE) loans, rural MSE loans (particularly for agriculture, livestock and agro-processing), housing and home improvement loans for private households
TARGET FINANCIAL INTERMEDIARIES	Commercial banks, microfinance institutions and non-bank financial institutions located in the target region
FINANCIAL INSTRUMENTS	Medium to long-term senior loans, subordinated loans, term deposits, subscriptions to bond issues, certificates of deposit, syndicated loans, stand-by-letters of credit, guarantees, equity/quasi-equity participations
NON-FINANCIAL SERVICES	Through the EFSE Development Facility: technical assistance for capacity building of partner lending institutions to increase outreach of finance for MSEs and private households

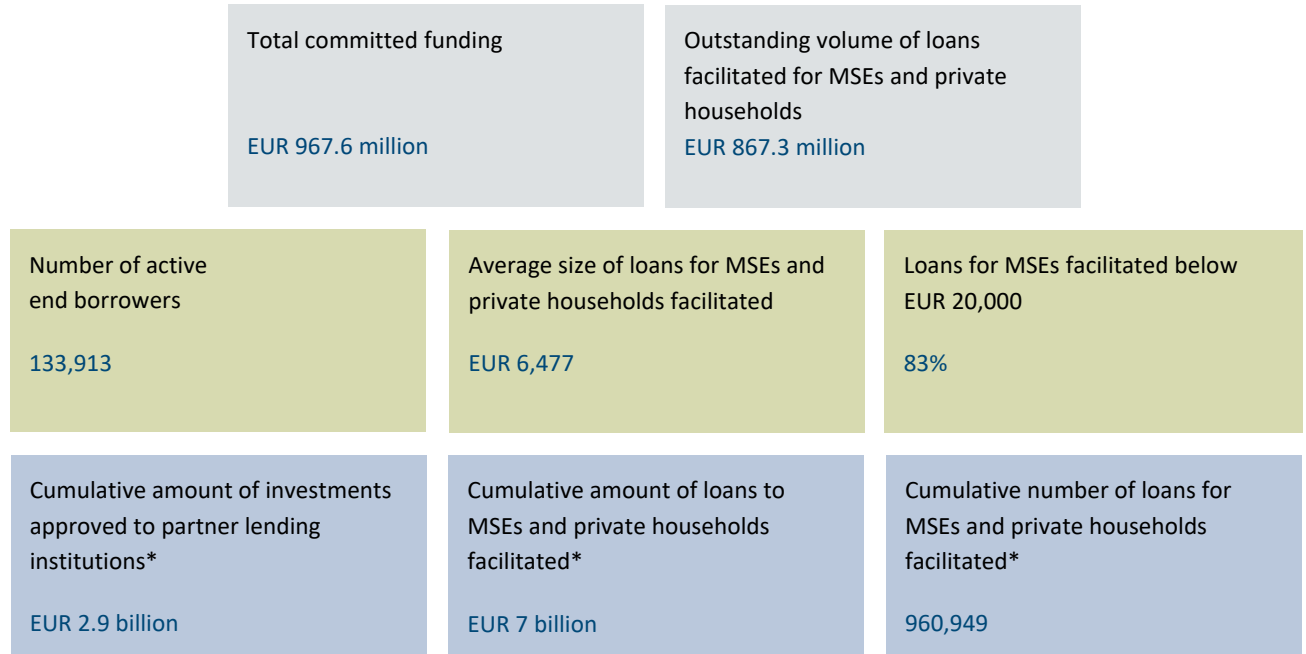
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PERFORMANCE AS OF Q4/2018



* Since inception in December 2005

DEVELOPMENT FACILITY
SINCE INCEPTION IN 2006

Total project volume	EUR 24.8 million
Number of approved projects	425, including 45 studies
Number of institutions supported	48 microcredit organisations and microfinance banks, 43 commercial banks and 35 prospective partner lending institutions and sector institutions
Beneficiaries	Approx. 20,456
Support areas	Entrepreneurship & MSE development, responsible finance, financial technology, innovative financial product development, core capacity building for partner lending institutions

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