

Quarterly Fact Sheet

March 2007



PROMOTED BY KfW

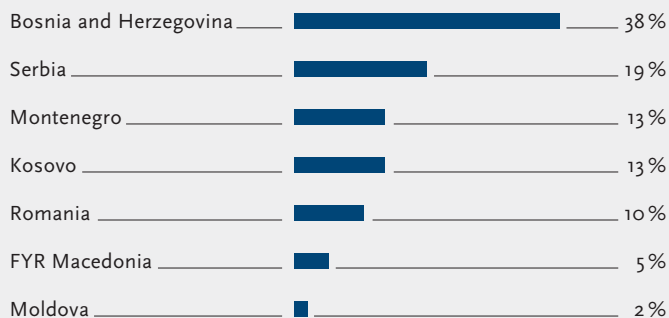
MANAGED BY OPPENHEIM PRAMERICA

ADVISED BY BANKAKADEMIE

MAIN FEATURES OF INVESTMENT PORTFOLIO

INVESTMENT PORTFOLIO

based on Amount outstanding

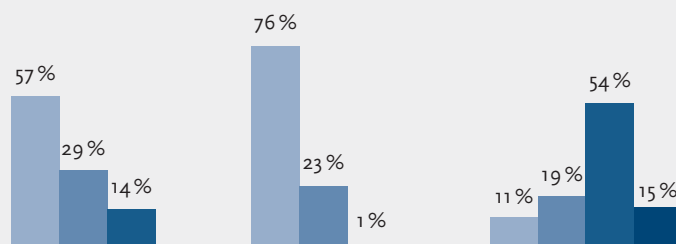


Total Portfolio: EUR 272 million

INVESTMENT PORTFOLIO BY ORIGINAL MATURITY

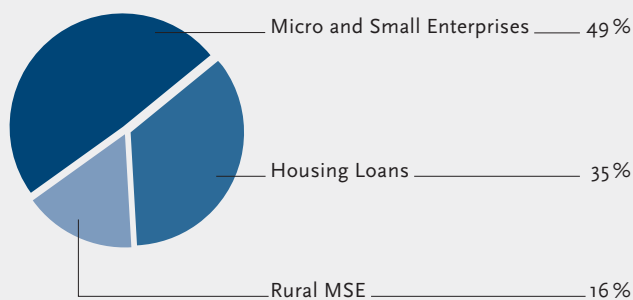
based on Amount outstanding

- up to 5 years
- over 5 up to 7 years
- over 7 up to 10 years
- over 10 years

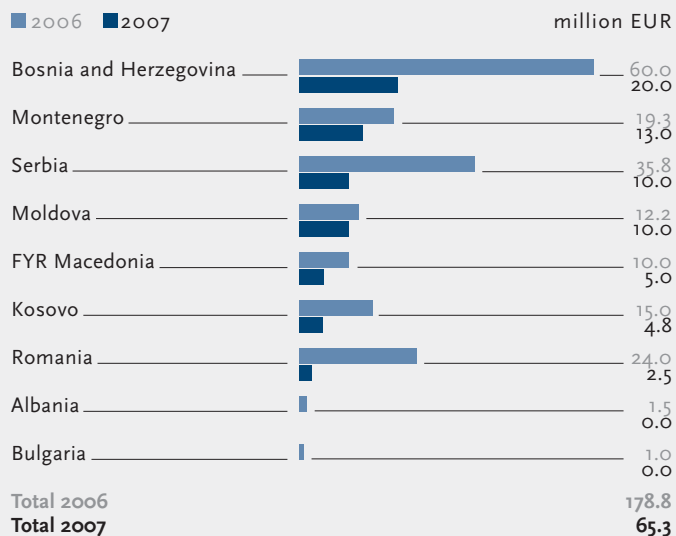


INVESTMENT PORTFOLIO BY PRODUCT

based on Amount outstanding



NEW INVESTMENTS APPROVED



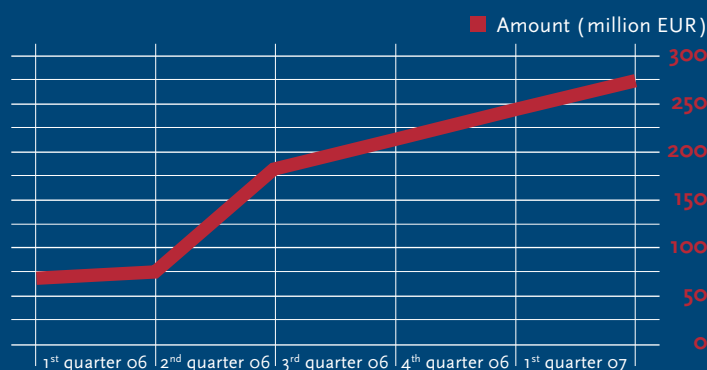
INVESTMENT PORTFOLIO PERFORMANCE

EFSE projects continuous growth in 2007.

Having secured substantial private funding, the Fund has set ambitious targets for the current year. The portfolio is projected to increase by more than EUR 100 million over the year, and the Fund plans to reach 10 new institutions. By end of the first quarter, the portfolio has reached EUR 272 million, invested in 40 Partner Lending Institutions.

Please visit our website for more information.

www.efse.lu



ACTIVE PARTNER LENDING INSTITUTIONS (PLI)

Bosnia and Herzegovina – 15 PLIs · **Commercial Banks:** ABS Banka, Gospodarska Banka, Nova Banka Bijeljina, Raiffeisen Bank, UniCredit Zagrebacka Banka, UPI Banka, Volksbank.
Microfinance Banks: ProCredit Bank. **Microcredit Organisations:** EKI, Mi Bospo, Mikrofin, Partner, Prizma, Sinergija, Sunrise.

Kosovo – 7 PLIs · **Commercial Banks:** Bank for private Business, Kasabank, New Bank of Kosovo, Raiffeisen Bank. **Microfinance Banks:** ProCredit Bank. **Microcredit Organisations:** FINCA International, KEP.

FYR Macedonia – 1 PLI · **Commercial Banks:** IK Banka.

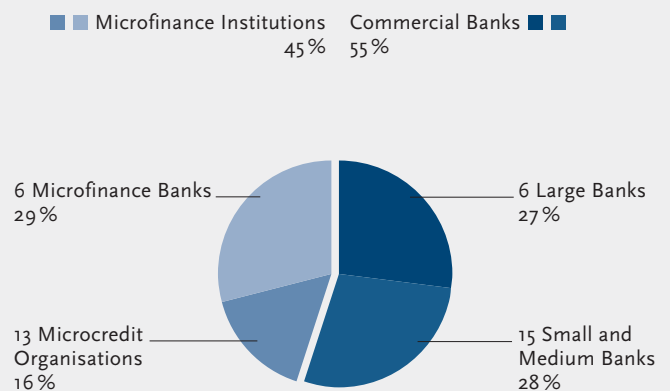
Moldova – 3 PLIs · **Commercial Banks:** Moldova Agroindbank, Mobiasbanca. **Microcredit Organisations:** Microinvest.

Montenegro – 5 PLIs · **Commercial Banks:** Crnogorska Komercijalna Banka, NLB Montenegrobanka.
Microfinance Banks: Opportunity Bank.
Microcredit Organisations: Agroinvest, Alter Modus.

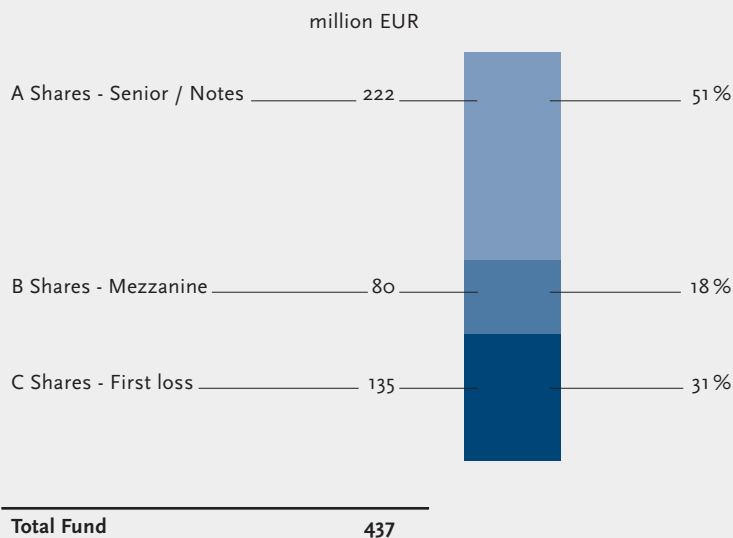
Romania – 3 PLIs · **Commercial Banks:** Banca Transilvania.
Microfinance Banks: ProCredit Bank. **Microcredit Organisations:** CAPA.

Serbia – 6 PLIs · **Commercial Banks:** Komercijalna Banka, Kulska Banka, LHB Banka, Zepter Banka. **Microfinance Banks:** ProCredit Bank.
Microcredit Organisations: ProCredit Leasing.

INVESTMENT PORTFOLIO BY TYPE OF PARTNER LENDING INSTITUTIONS *based on Amount outstanding*



MAIN FEATURES OF FUNDING – COMMITMENTS FROM INVESTORS



Mainly private investors:
 Sal. Oppenheim, Crédit Coopératif, Deutsche Bank

Mainly IFIs:
 KfW, FMO, IFC, EBRD, Bankakademie

Public investors:
 German Government (BMZ),
 EIF-European Investment Fund (as Trustee for EC),
 Swiss Government (SDC), Austrian Government (ADA)

Promoter

KfW

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