# PROJECT FACTSHEET

Funded by the European Union

**European Fund For Southeast Europe (EFSE)**



**Duration:** 17.12.2009 - 31.12.2031

**Countries:**
Armenia, Azerbaijan, Belarus, Georgia, Republic of Moldova, Ukraine

**EU contribution:** € 5 100 000

**Implementer:**
KfW

**Social media:**
facebook.com/EFSEfund/, efse.lu/, https://twitter.com/efsefund

**Website(s):** efse.lu/

**Project description:**
The European Fund For Southeast Europe aims to foster economic development and prosperity through the sustainable provision of additional development finance, notably to micro and small enterprises (MSEs), as well as to private households, via qualified local financial institutions.

EFSE invests in carefully selected local financial intermediaries for on-lending to micro, small and medium enterprises and private households. These investees include commercial banks, microfinance institutions, and non-bank financial institutions such as leasing companies.

In addition, the EFSE Development Facility provides technical assistance, training, and other non-financial support to institutions and individuals to anchor and multiply the fund's impact. Together, EFSE and its Development Facility build an environment that fosters sustainable entrepreneurship.

**Expected results:**
The outstanding portfolio of the EFSE in the six Eastern Partner countries amounted to €271.0 million at the end of Q2|2017, distributed as follows:

- Georgia-54% (€145.1 million)
- Armenia-22% (€58.4 million)
- Ukraine-11 % (€30.8 million)
- Belarus-7% (€20.0 million)
- Azerbaijan-4% (€9.8 million)
- Moldova -2% (€6.9 million)

The majority of EFSE loans have been extended to commercial banks, followed by microfinance banks and microcredit organisations. By June 2017, the EFSE had disbursed a total amount of €1,727.6 million to 168,330 end-borrowers in the Eastern Partner countries.