

## European Fund For Southeast Europe (EFSE)

**Period of implementation:** 17.12.2009 - 31.12.2031

### EaP countries:

Armenia, Azerbaijan, Belarus, Georgia, Republic of Moldova, Ukraine

**EU contribution:** € 5 100 000

### Implementing organisation(s):

KfW

**Project website:** [efse.lu/](http://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.



### Social media account links:

[facebook.com/EFSEfund/](https://facebook.com/EFSEfund/), [efse.lu/](http://efse.lu/),  
<https://twitter.com/efsefund>

### 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.