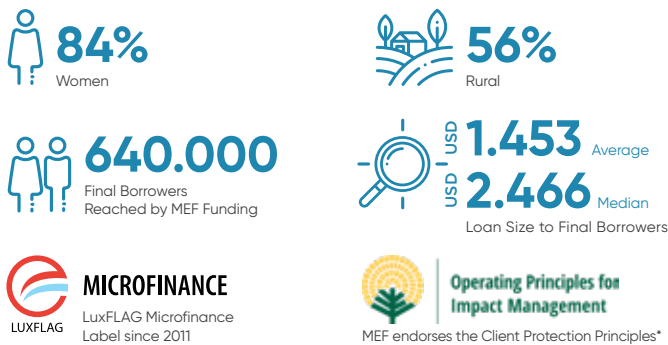


## Key Portfolio Figures as of 30 September 2022



## Social Performance as of 31 Decembre 2021



\*smartcampaign.org; in transition to SPF and Cerise (www.centerforfinancialinclusion.org)

## Portfolio Development

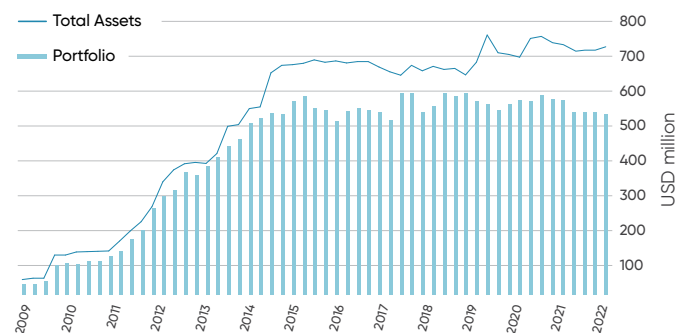
During Q3 2022, the MEF disbursed a total of USD 36.4M in loans to 13 institutions in 13 countries including USD 15.8M in local currencies (including USD and EUR as local tender), bringing the overall percentage of local currency lending by the MEF to 48%.

The Microfinance Investment Portfolio amounts to USD 529M at the end of September 2022.

## Since Inception



## Portfolio Evolution



## MEF supporting Banco Ecofuturo to accomplish its mission of providing micro-financing to Bolivia's underserved sectors and fostering local economic development

Since its origins in the 90s, Banco Ecofuturo has kept its mission and values aligned to reaching customers with microcredit products for productive purposes in Bolivia. The bank operates in urban, semirural, and rural areas of the country, mainly granting microcredit loans to satisfy the demand of the neediest sectors. With a portfolio of approximately USD 591 million, from which 60% are loans under USD 15,000, the bank serves more than 96,000 borrowers and 365,000 clients, out of which 38% are rural clients and 46% are women. The bank is classified as microfinance institution with the lowest average credit size in the whole country.

Maintaining high liquidity levels is crucial for Banco Ecofuturo to increase its borrowing capacity and sustain portfolio growth. International funding by MEF (USD 9 million in total) has helped the bank strengthen its liquidity position and fulfill its objective of providing micro-financing to underserved local communities.

Being a signatory of the UN Women's Women Empowerment Principles (WEPs), the bank benefits from external assessment of its gender strategy

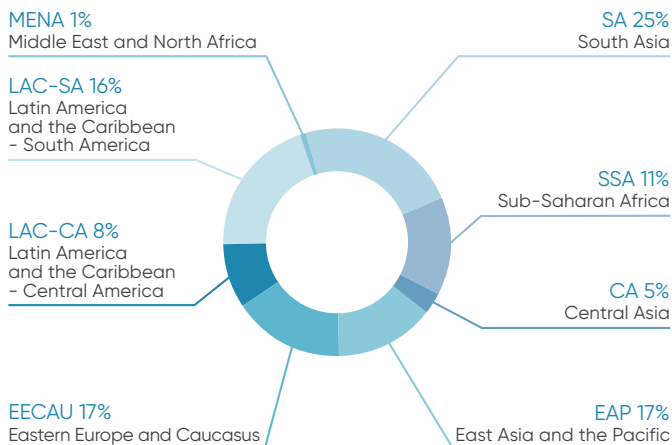
and is currently working out an action plan to improve its gender focus, aiming to promote gender equality and empowerment of women in the business environment in line with the WEP's mission.



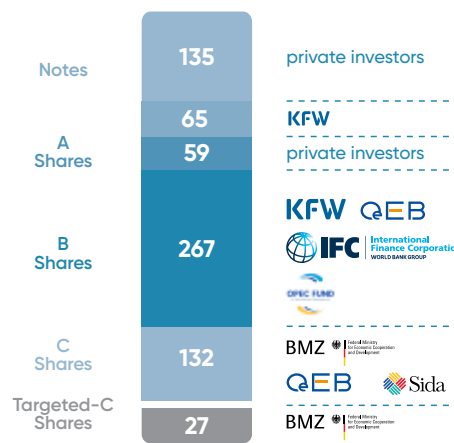
USD 9 million disbursed to Banco Ecofuturo from MEF since 2021



## Regional Distribution



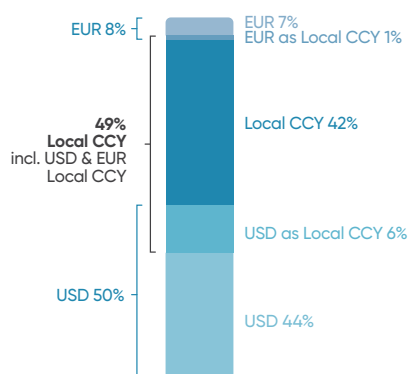
## Investor Structure in USD million as of 30 September 2022



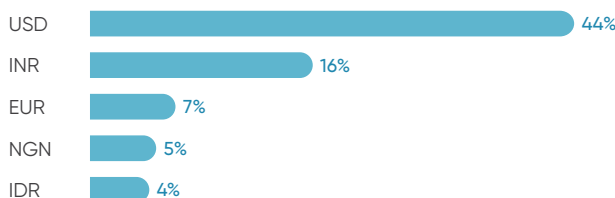
Total Assets 741  
incl. other assets

Targeted-C Shares shall only be impacted by & bear the exclusive risk of the valuation of Target Investments.

## Local Currencies



## Top 5 Currencies



Local currencies: BWP, CNY, COP, EUR, GHS, HNL, IDR, INR, KES, KGS, KZT, MDL, MMK, MNT, MXN, NGN, PEN, PLN, THB, TJS, TZS, UZS, XOF, ZAR, ZMW

EUR - Local CCY: EUR as legal tender in Montenegro and Kosovo

USD - Local CCY: USD as legal tender in Ecuador, El Salvador and Panama

All investments hedged to USD



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Grand-Duchy of Luxembourg

## General Secretary

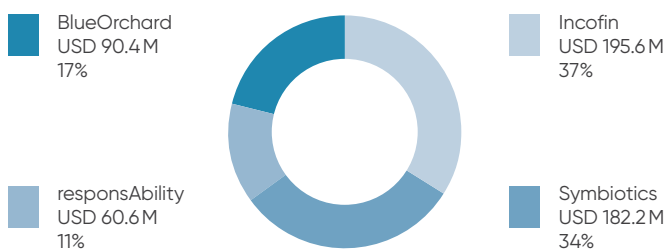
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Advised by four leading private Investment Advisors coordinated by MEF's General Secretary

## Investment Advisors – Portfolio Distribution

as of 30 September 2022



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Total Portfolio Net Exposure - in USDM  
(as of 30 September 2022)

## New Investments in Q3 2022 - in USDM

Country	Region	Total	USD/EUR	LCY*	Total	USD/EUR	LCY*
Albania	EECAU	6.4	6.4	-	-	-	-
Armenia	EECAU	10.0	10.0	-	-	-	-
Azerbaijan	EECAU	-	-	-	-	-	-
Bangladesh	SA	8.3	8.3	-	-	-	-
Bolivia	LAC-SA	25.8	25.8	-	4.0	4.0	-
Bosnia and Herzegovina	EECAU	2.9	2.9	-	1.0	1.0	-
Botswana	SSA	12.6	10.7	1.9	-	-	-
Cambodia	EAP	32.8	25.6	7.2	-	-	-
China	EAP	18.1	8.6	9.5	8.6	8.6	-
Colombia	LAC-SA	19.0	-	19.0	-	-	-
Costa Rica	LAC-CA	9.6	9.6	-	-	-	-
Ecuador	LAC-SA	24.2	-	24.2	-	-	-
El Salvador	LAC-CA	6.3	-	6.3	-	-	-
Georgia	EECAU	38.6	32.5	6.1	-	-	-
Ghana	SSA	0.2	-	0.2	-	-	-
Haiti	LAC-CA	1.5	1.5	-	-	-	-
Honduras	LAC-CA	2.4	-	2.4	-	-	-
India	SA	83.6	-	83.6	3.2	-	3.2
Indonesia	EAP	19.2	-	19.2	-	-	-
Ivory Coast	SSA	2.0	2.0	-	-	-	-
Jordan	MENA	0.5	0.5	-	-	-	-
Kazakhstan	CA	4.5	-	4.5	4.5	-	4.5
Kenya	SSA	12.1	9.0	3.1	0.5	-	0.5
Kosovo	EECAU	4.4	-	4.4	-	-	-
Kyrgyz Republic	CA	1.8	0.3	1.5	-	-	-
Lebanon	MENA	-	-	-	-	-	-
Malawi	SSA	1.2	-	1.2	-	-	-
Mexico	LAC-CA	4.6	1.5	3.1	-	-	-
Moldova	EECAU	5.1	1.5	3.6	-	-	-
Mongolia	EAP	1.0	1.0	-	-	-	-
Myanmar	EAP	10.8	3.1	7.7	-	-	-
Nepal	SA	10.0	10.0	-	5.0	5.0	-
Nicaragua	LAC-CA	17.4	17.4	-	-	-	-
Nigeria	SSA	27.0	-	27.0	7.6	-	7.6
Pakistan	SA	11.5	11.5	-	-	-	-
Palestine	MENA	1.3	1.3	-	-	-	-
Paraguay	LAC-SA	1.4	1.4	-	-	-	-
Peru	LAC-SA	11.8	10.3	1.6	-	-	-
Philippines	EAP	5.5	-	5.5	-	-	-
Poland	EECAU	0.0	-	0.0	-	-	-
South Africa	SSA	0.4	-	0.4	-	-	-
Sri Lanka	SA	19.0	19.0	-	-	-	-
Tajikistan	CA	2.4	-	2.4	-	-	-
Tanzania	SSA	3.0	-	3.0	-	-	-
Tunisia	MENA	2.0	2.0	-	2.0	2.0	-
Turkey	EECAU	3.0	3.0	-	-	-	-
Uganda	SSA	24.8	24.8	-	-	-	-
Uzbekistan	CA	1.0	1.0	-	-	-	-
<b>Total</b>		<b>528.8</b>	<b>272.4</b>	<b>256.4</b>	<b>36.4</b>	<b>20.6</b>	<b>15.8</b>

\* Loans disbursed in local currencies and in countries where either the USD (Ecuador, El Salvador, Panama) or EUR (Kosovo, Montenegro) is the legal tender. Repayment on countries without exposure in current Qtr excluded

## Top 10 Countries\*

India	83.6	15.8%
Georgia	38.6	7.3%
Cambodia	32.8	6.2%
Nigeria	27.0	5.1%
Bolivia	25.8	4.9%
Turkey	24.8	4.7%
Ecuador	24.2	4.6%
Indonesia	19.2	3.6%
Sri Lanka	19.0	3.6%
Colombia	19.0	3.6%

## Top 10 Exposures\*

Credo	16.1	3.0%
Sekerbank	15.0	2.8%
Amret Co Limited	13.8	2.6%
LOLC Cambodia	13.2	2.5%
HAMKORBANK	12.9	2.4%
Bayport Colombia S.A.S.	12.6	2.4%
Letshego Botswana	12.0	2.3%
AB MF Bank Nigeria	11.5	2.2%
Satin Creditcare Network Limited	11.1	2.1%
Spandana	10.9	2.1%

\*in USDM and as percentage of net loan portfolio

Regions: CA - Central Asia / EAP - East Asia and the Pacific / EECAU - Eastern Europe and Caucasus / LAC-CA - Latin America and the Caribbean - Central America / LAC-SA - Latin America and the Caribbean - South America / MENA - Middle East and North Africa / SA - South Asia / SSA - Sub-Saharan Africa