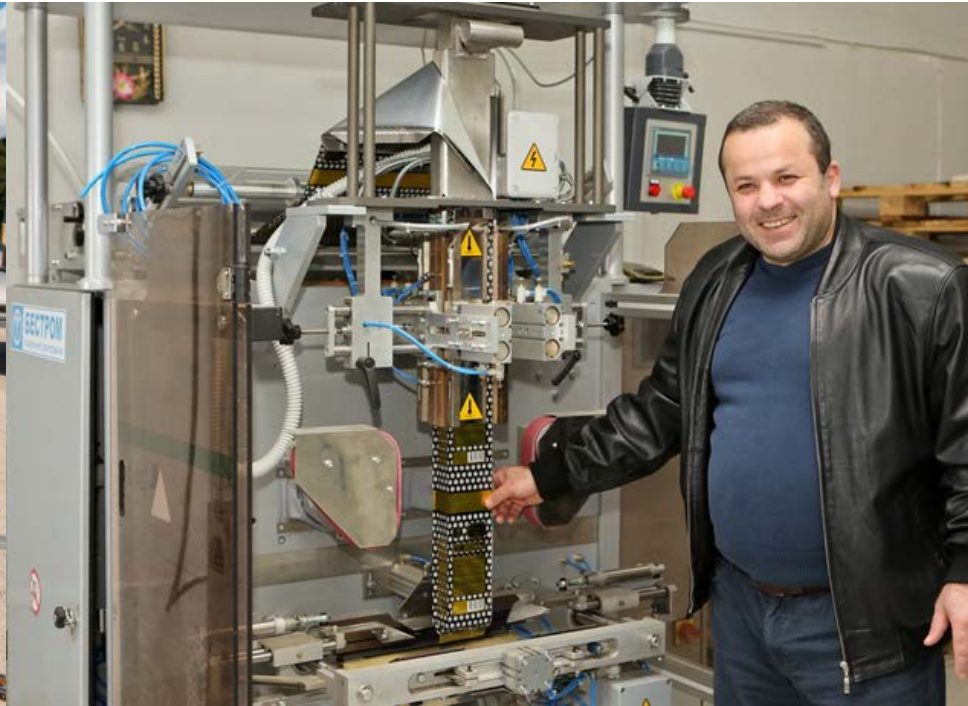


Green for Growth Fund

Proven Success Story in Western Balkans-6 Countries



What makes the GGF unique?

Proven and effective channel for green financing in the WB-6



- Established in 2009 by **KfW and EIB**, with foundational support from the **EC and German government**
- Complements other initiatives by combining **long-term, commercially-priced financing** with capacity building
- **93% disbursement rate** with cumulative **24,000 individual energy and CO₂ saving projects** totalling **EUR 561 million** across all countries of operation
- **Tailored technical assistance** to make green finance a true business line within banks, **over 200 projects implemented**
- Unique PPP structure increases effectiveness of EC funding by **attracting private capital** to the sector and region – over **EUR 100m** to date

Self-managed Alternative Investment Fund with best-in-class governance

Balances public interest and financial sustainability

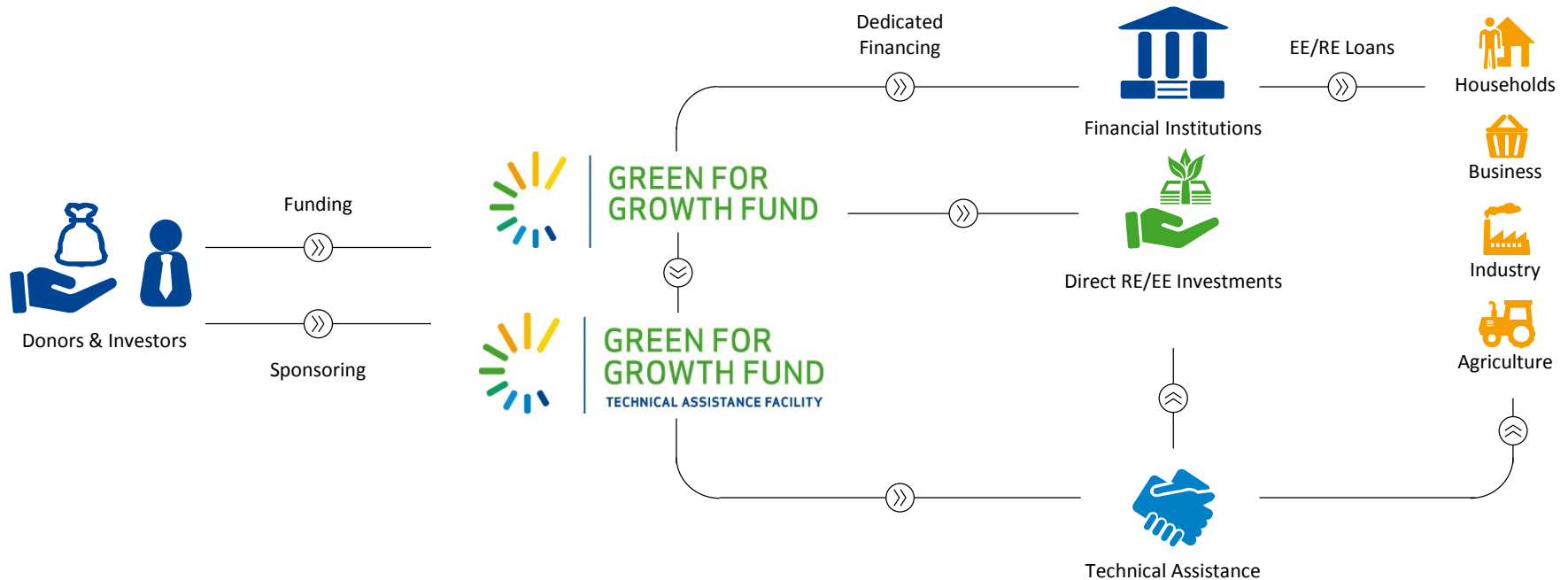
- Full transparency and look-through – **simple and clear structures**
- Active management via a **Board** comprised of IFI nominees **with a broad and deep range of skills**
- Efficient **professional management** by a dedicated, impact advisory firm with a local presence in 15 of the Fund's 19 countries
- GGF is able to **flexibly respond and adapt** to evolving and challenging markets
- Size of Fund delivers **economies of scale and impact** for investors





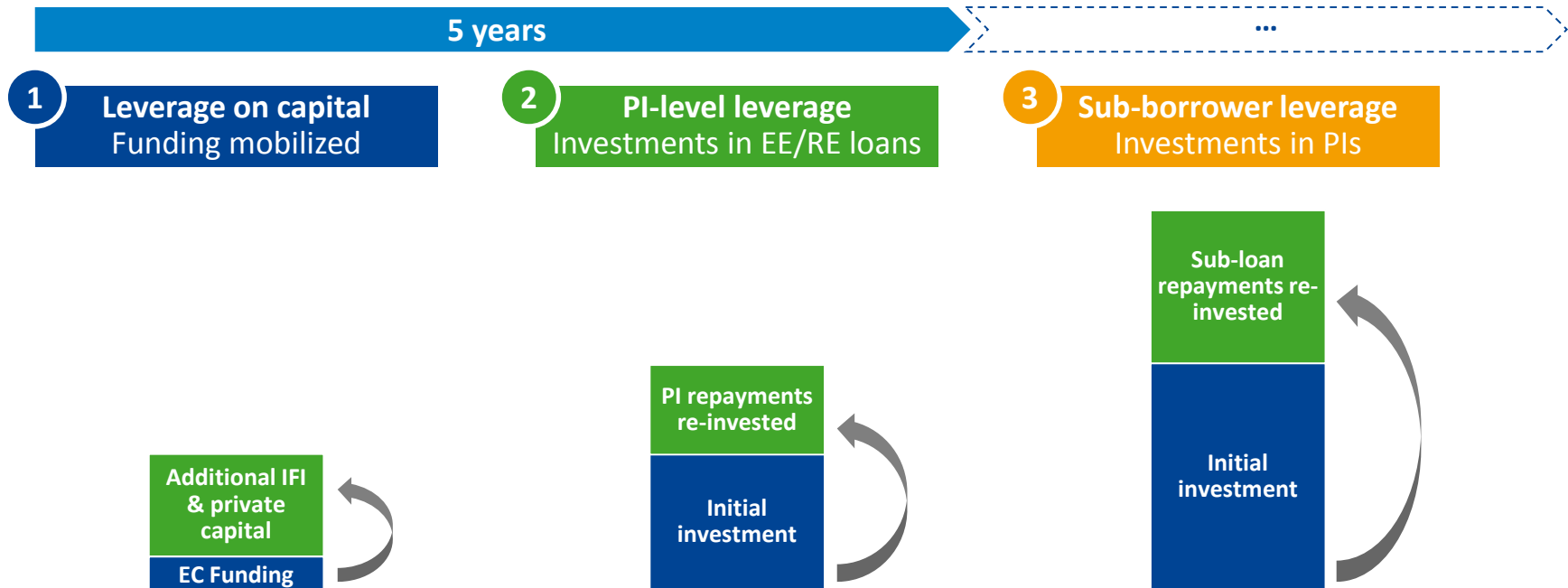
How the GGF Delivers Impact

Channels blended funding from public and private investors to households and businesses in the WB-6



Leveraging first-loss capital to deliver impact in the WB-6

The EC's investment in the GGF has financed EUR 175 m in EE/RE projects

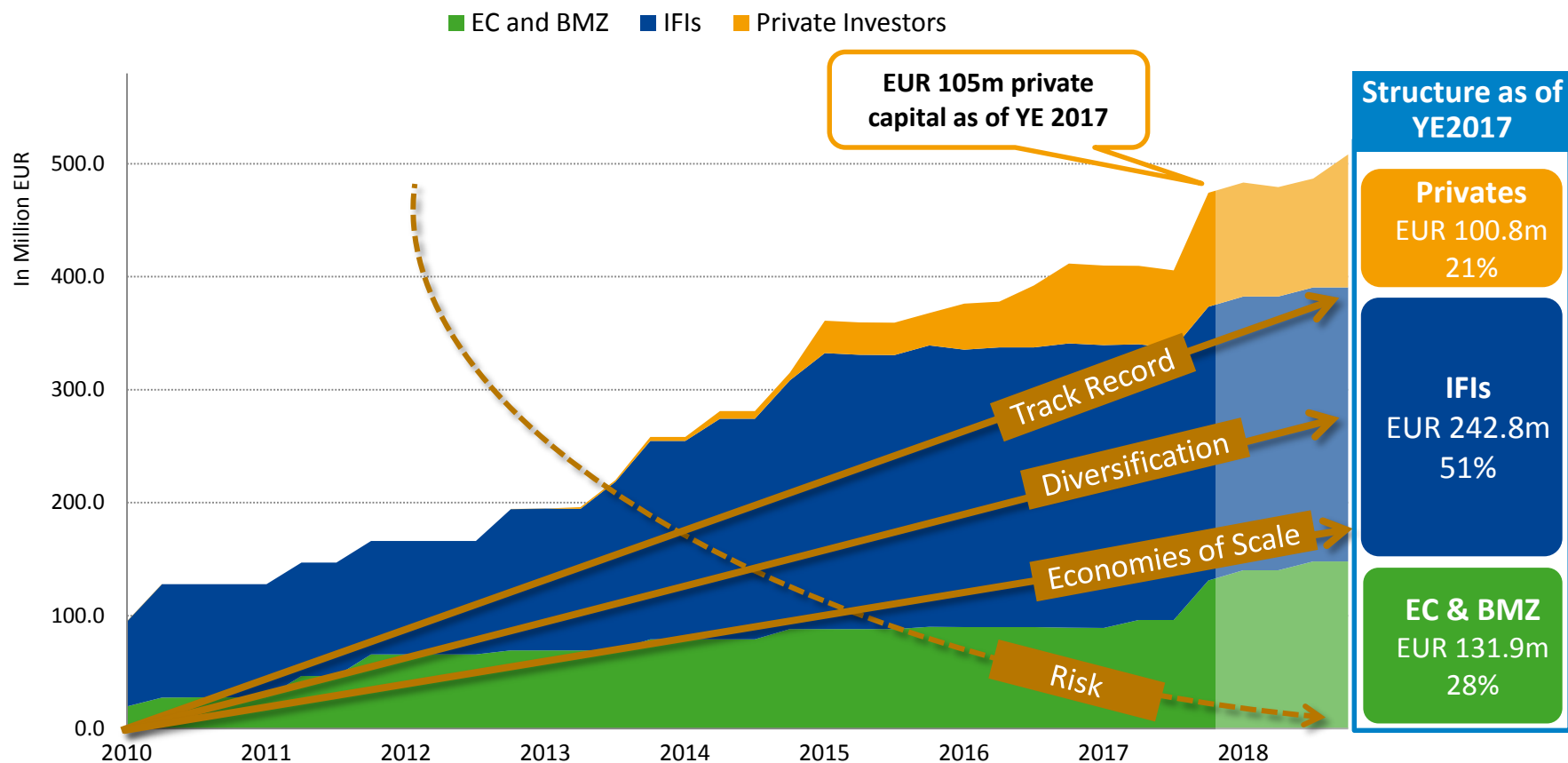


The EC has invested EUR 38.6m* in first loss capital for Southeast Europe, which combined with EUR 8.0m from BMZ, has been leveraged 3.7 times

*Excludes EUR 20m in documentation

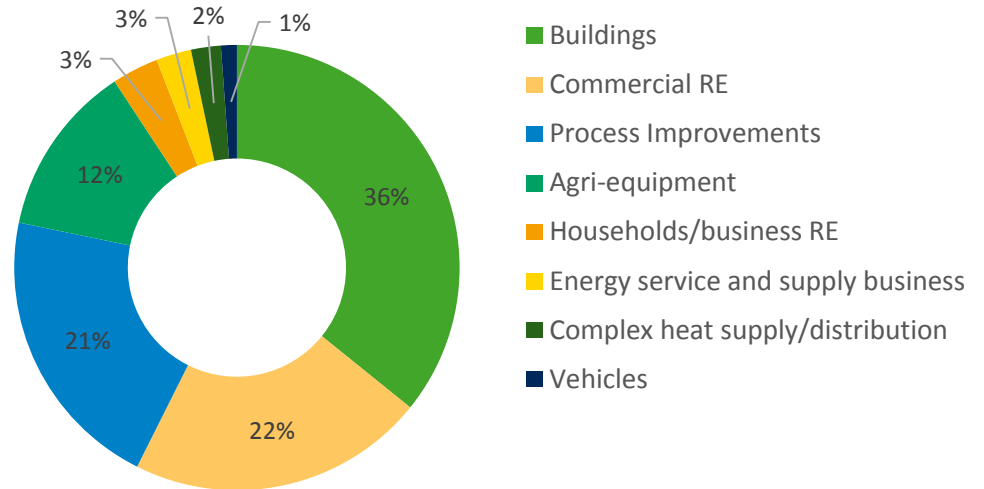
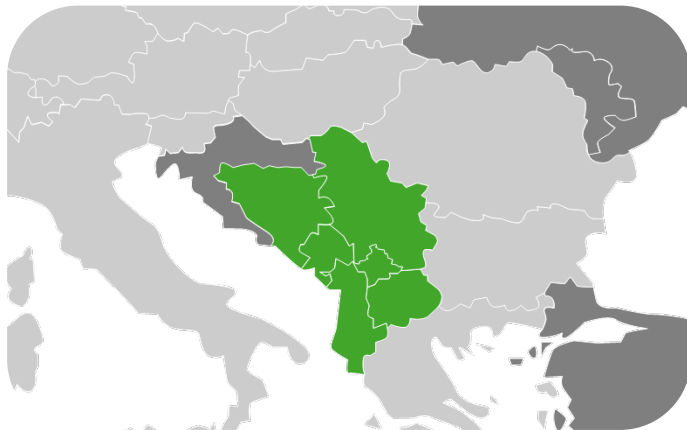
Tiered Capital Structure – Key for Success

GGF has in place all elements to mobilize substantial private capital



Broad Portfolio in the WB-6 Diversified Across Various Metrics

Range of partners maximizes breadth of outreach and impact



Partner Institutions: 15, including MFIs, leasing companies, banks, and RE projects

Final End-clients: 14,150

Sub-loan portfolio: EUR 175m

Energy savings: 733,141 MWh/yr energy

Emission reductions: 202,628 tCO₂/yr

NEEAP/NREAPs: significant contribution (up to 10%)

Or the savings from 20 million LED light bulbs



Or 124,000 t of waste recycled instead of landfilled



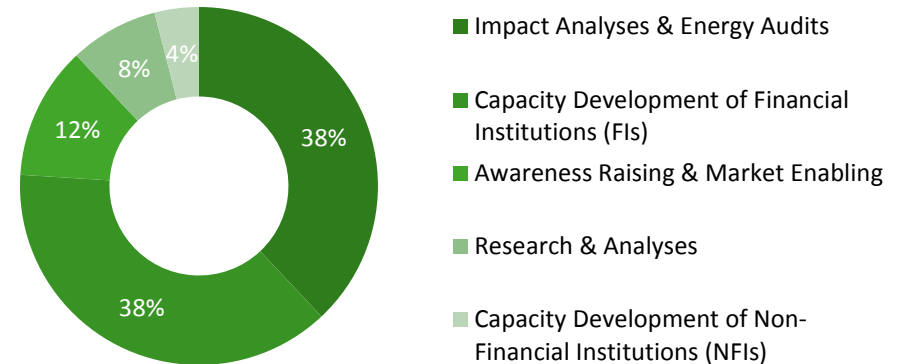
Technical Assistance is an Integral Component

EC is the largest donor with 10.8m to date for SEE/WB-6

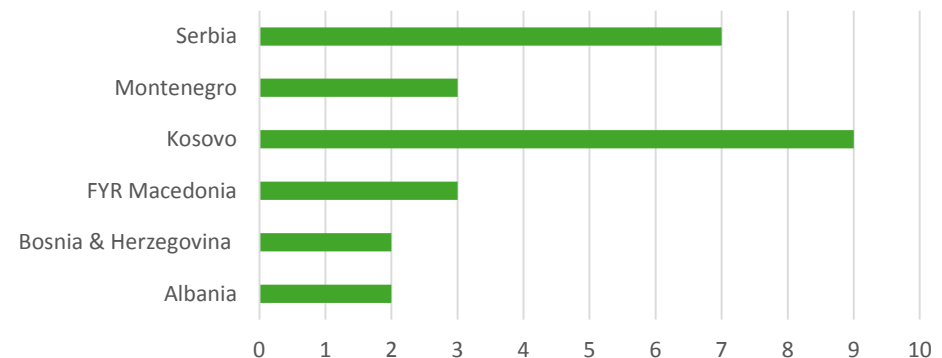
Transformational impacts in the broader economy

- Support the **full cycle of energy finance**:
 - Building capacity of partner institutions to deliver green finance
 - Create demand for green projects and raise awareness of benefits
 - Enabling environment and enhancing the broader investment context
- **68 TA projects** since inception with project volume of **EUR 3 m** in WB-6
- **26 projects** currently under management **with a budget of EUR 1.4m** in WB-6

Number of Projects under management by Target Topic



Number of Projects under management





Outlook - Building on the Fund's Success and Driving Innovation

Achieving development impact while deepening and broadening GGF's scope

- Provide tailored **technical assistance** to build out the regional **green finance ecosystem** in alignment with the **Energy Community**
- Seek for **smart solutions for local currency lending** due to lack of hedging opportunities



- **Explore additional potential** in the **energy nexus sectors** of water, resource efficiency and agriculture

- Maintain excellent **sub-loan portfolio quality** with high on-lending rates
- **Maximize impact** with a diverse sub-loan portfolio across countries and measures



Thank you for your attention!



The European Investment Fund as Trustee for the European Commission

