

Equity funds

| Portfolio class | Project name | Sub project | Description | Country | Year of signing | Project value (€000) | Loan (€000) | Equity (€000) | Guarantee (€000) | Total EBRD finance (€000) |
|-----------------|--------------------------------------------------|-------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----------------|----------------------|-------------|---------------|------------------|---------------------------|
| Private | 7L Capital Partners | - | Regional private equity fund investing primarily in south-eastern Europe. | Regional | 2006 | 15,000 | 0 | 15,000 | 0 | 15,000 |
| Private | Accession Mezzanine Capital | - | Establishment of first dedicated mezzanine fund, supporting mature companies. | Regional | 2002 | 83,159 | 0 | 39,159 | 0 | 39,159 |
| Private | Advent Central & Eastern Europe Fund II | - | Private equity fund supporting small and medium-sized enterprises in central and eastern Europe. | Regional | 1997 | 62,749 | 0 | 23,293 | 0 | 23,293 |
| Private | Advent Central and Eastern Europe Successor Fund | - | Regional private equity fund. | Regional | 2004 | 333,224 | 0 | 52,750 | 0 | 52,750 |
| Private | Advent International | - | Private equity fund supporting small and medium-sized Czech enterprises. | Czech Rep. | 1995 | 9,871 | 0 | 9,871 | 0 | 9,871 |
| Private | Advent Private Equity Fund Central Europe | - | Private equity fund supporting small and medium-sized enterprises in central and eastern Europe. | Regional | 1994 | 51,053 | 0 | 14,601 | 0 | 14,601 |
| Private | AIG New Europe Fund | - | Private equity fund investing in central and eastern Europe. | Regional | 1999 | 252,024 | 0 | 46,532 | 0 | 46,532 |
| Private | AIG New Europe Fund II | - | Regional private equity fund investing in equity and equity securities of companies in central and south-eastern Europe, subsidiary of AIG Global Investment Group. | Regional | 2006 | 39,527 | 0 | 39,527 | 0 | 39,527 |
| Private | AIG Silk Road Fund | - | Financing for small and medium-sized private sector enterprises and joint ventures operating in Central Asia. | Regional | 1997 | 55,045 | 0 | 13,277 | 0 | 13,277 |
| Private | Albania Reconstruction Equity - Fund (AREF) | - | Modernisation, expansion, restructuring and development of small and medium-sized enterprises. | Albania | 1999 | 6,819 | 0 | 2,615 | 0 | 2,615 |
| Private | Alliance ScanEast Fund | - | Private equity fund supporting industrial companies. | Regional | 1994 | 23,845 | 0 | 8,184 | 0 | 8,184 |
| Private | Alpha CEE II | - | Diversified regional private equity fund dedicated to central and eastern Europe. | Regional | 2006 | 50,000 | 0 | 50,000 | 0 | 50,000 |
| Private | Argus Capital Partners | - | Private equity fund supporting medium-sized enterprises. | Regional | 2000 | 134,126 | 0 | 33,883 | 0 | 33,883 |
| Private | Argus Capital Partners II | - | Private equity fund supporting medium-sized enterprises. Successor to the Argus Capital Partners fund. | Regional | 2005 | 30,727 | 0 | 30,727 | 0 | 30,727 |
| Private | Askembla Growth Fund | - | Private equity fund supporting medium-sized enterprises. | Regional | 2002 | 72,718 | 0 | 19,892 | 0 | 19,892 |
| Private | Balkan Accession Fund | - | Finance provided to a private equity fund investing in medium-sized businesses. | Regional | 2006 | 102,000 | 0 | 22,000 | 0 | 22,000 |

EBRD investments 1991-2006

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| Private | Baltic Investment Fund | - | Private equity fund investing in medium-sized companies. | Regional | 1995 | 72,941 | 0 | 15,424 | 0 | 15,424 |
| Private | Baltic Small Equity Fund | - | Investment in small companies which are unable to access early-stage equity capital. | Regional | 1997 | 10,244 | 0 | 4,829 | 0 | 4,829 |
| Private | Baring Vostok Private Equity Fund | - | Direct equity investment in medium-sized companies. | Regional | 2000 | 24,399 | 0 | 11,069 | 0 | 11,069 |
| Private | Baring Vostok Private Equity Fund III | - | Private equity fund supporting medium-sized companies in Kazakhstan, Russia and Ukraine. | Regional | 2004 | 304,809 | 0 | 36,735 | 0 | 36,735 |
| Private | Black Sea Fund | - | Equity investment in medium-sized local enterprises and facilitation of foreign direct investment in the region. | Regional | 1998 | 81,215 | 0 | 28,309 | 0 | 28,309 |
| Private | Caresbac Bulgaria | - | Equity investment in Bulgarian small business investment company, focusing on the agribusiness sector. | Bulgaria | 1994 | 8,580 | 0 | 1,746 | 0 | 1,746 |
| Private | Caresbac Polska | - | Equity investment in small business investment company, focusing on the agribusiness sector. | Poland | 1993 | 11,439 | 0 | 4,149 | 0 | 4,149 |
| Private | Central Poland Fund | - | Private equity fund investing in small and medium-sized companies. | Poland | 1998 | 14,095 | 0 | 2,704 | 0 | 2,704 |
| Private | Croatia Capital Partnership Ltd | - | Equity fund benefiting small and medium-sized enterprises undergoing privatisation. | Croatia | 1997 | 25,960 | 0 | 5,455 | 0 | 5,455 |
| Private | Czech and Slovak Investment Corp | - | Private equity fund supporting medium-sized enterprises in the Czech and Slovak Republics. | Regional | 1992 | 13,376 | 0 | 7,252 | 0 | 7,252 |
| Private | Czech Direct Equity Fund | - | Direct equity and equity-related investments in medium-sized enterprises. | Czech Rep. | 1998 | 35,468 | 0 | 8,505 | 0 | 8,505 |
| Private | Czech Private Equity Fund | - | Direct equity and equity-related investments in medium-sized enterprises. | Czech Rep. | 1997 | 21,711 | 0 | 2,282 | 0 | 2,282 |
| Private | Danube Fund | - | Financing for small and medium-sized enterprises. | Romania | 1996 | 14,593 | 0 | 3,429 | 0 | 3,429 |
| Private | DBG Osteuropa Holding GmbH | - | Private equity fund supporting medium-sized enterprises. | Regional | 1997 | 94,478 | 0 | 30,226 | 0 | 30,226 |
| Private | Emerging Europe Capital Investors LDC | - | Direct equity fund investing in central and eastern Europe. | Regional | 1999 | 76,896 | 0 | 22,066 | 0 | 22,066 |
| Private | Emerging Europe Convergence Fund II | - | Direct equity fund investing in central and eastern Europe. | Regional | 2005 | 60,022 | 0 | 60,022 | 0 | 60,022 |
| Private | EU/EBRD SME Finance Facility | Baltic SME Fund | Private equity fund supporting small and medium-sized enterprises. | Regional | 2001 | 16,750 | 0 | 3,000 | 0 | 3,000 |
| Private | EU/EBRD SME Finance Facility | GIMV Czech and Slovak SME Fund | Private equity fund supporting small and medium-sized enterprises. | Regional | 2000 | 15,000 | 0 | 3,000 | 0 | 3,000 |

EBRD investments 1991-2006

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| Private | EU/EBRD SME Finance Facility | Global Growth Fund | Financing for small and medium-sized enterprises. | Regional | 2003 | 20,750 | 0 | 6,500 | 0 | 6,500 |
| Private | EU/EBRD SME Finance Facility | Euroventures Danube | Private equity fund supporting small and medium-sized enterprises. | Regional | 2001 | 18,750 | 0 | 3,750 | 0 | 3,750 |
| Private | Euromerchant Balkan Fund | - | Equity investment in venture capital fund supporting small and medium-sized private joint ventures. | Regional | 1994 | 7,258 | 0 | 7,258 | 0 | 7,258 |
| Private | Euroventures Hungary III | - | Private equity fund supporting small and medium-sized enterprises. | Hungary | 2003 | 46,000 | 0 | 15,000 | 0 | 15,000 |
| Private | Euroventures Ukraine II | - | Private equity fund supporting small and medium-sized enterprises. | Ukraine | 2005 | 57,059 | 0 | 19,089 | 0 | 19,089 |
| Private | First NIS Regional Fund | - | Equity fund investing in companies in the New Independent States (NIS). | Regional | 1994 | 26,894 | 0 | 15,503 | 0 | 15,503 |
| Private | Framlington Russia Fund | - | Private equity fund supporting joint ventures and local companies. | Russia | 1993 | 50,808 | 0 | 13,684 | 0 | 13,684 |
| Private | GED Eastern Fund II | - | Private equity fund investing in small and medium-sized businesses primarily in Bulgaria and Romania. | Regional | 2006 | 20,000 | 0 | 20,000 | 0 | 20,000 |
| Private | Genesis Private Equity Fund | - | Private equity fund supporting small and medium-sized enterprises. | Czech Rep. | 2003 | 30,000 | 0 | 6,000 | 0 | 6,000 |
| Private | Horizonte Bosnia and Herzegovina Enterprise Fund | - | Equity investment in private enterprises or enterprises undergoing privatisation. | Bosnia and Herz. | 1998 | 17,361 | 0 | 4,650 | 0 | 4,650 |
| Private | Horizonte Fund | - | Capital and management assistance to new private companies. | Slovenia | 1994 | 9,165 | 0 | 2,966 | 0 | 2,966 |
| Private | Hungarian Capital Fund | - | Purchase, restructuring, upgrade and sale of Hungarian companies. | Hungary | 1995 | 19,043 | 0 | 9,443 | 0 | 9,443 |
| Private | Hungarian Equity Partners | - | Mobilisation of private sector funds enabling equity and equity-related investments. | Hungary | 1997 | 16,446 | 0 | 6,811 | 0 | 6,811 |
| Private | Innova/3 | - | Private equity fund supporting small and medium-sized enterprises. | Regional | 2001 | 188,325 | 0 | 22,325 | 0 | 22,325 |
| Private | Innova/98 | - | Private equity fund supporting small and medium-sized enterprises. | Regional | 1998 | 91,968 | 0 | 19,878 | 0 | 19,878 |
| Private | Investment Fund for Central and Eastern Europe | - | Private equity fund supporting joint ventures and local companies. | Russia | 1997 | 5,837 | 0 | 5,837 | 0 | 5,837 |
| Private | Investment fund for central and eastern Europe | Bunim-Welding | Financing for small and medium-sized enterprises. | Estonia | 1998 | 261 | 0 | 261 | 0 | 261 |
| Private | Investment Fund for Central and Eastern Europe | Wood team production | Investment in furniture producer. | Lithuania | 1997 | 299 | 0 | 299 | 0 | 299 |
| Private | Investment Fund for Central and Eastern Europe | HTH Poland | Expansion of kitchen furniture retail chain. | Poland | 1999 | 97 | 0 | 97 | 0 | 97 |
| Private | Kosovo Reconstruction Equity Fund | - | Equity investments in small and medium-sized enterprises in Kosovo. | Serbia | 2001 | 4,387 | 0 | 1,463 | 0 | 1,463 |

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| Private | New Europe East Investment Fund | - | Equity fund supporting private companies and joint ventures in the region. | Regional | 1993 | 102,875 | 0 | 23,516 | 0 | 23,516 |
| Private | NIS restructuring facility | - | Restructuring and expansion of investments in the New Independent States (NIS). | Regional | 2000 | 24,189 | 0 | 5,204 | 0 | 5,204 |
| Private | Nova Polonia Natexis II | - | Equity investment in a private equity fund. | Poland | 2006 | 25,000 | 0 | 25,000 | 0 | 25,000 |
| Private | Nova Polonia Private Equity Fund | - | Financing for small and medium-sized enterprises. | Poland | 2001 | 30,000 | 0 | 10,000 | 0 | 10,000 |
| Private | Poland Private Equity Fund | - | Financing for small and medium-sized enterprises. | Poland | 1992 | 63,915 | 0 | 42,048 | 0 | 42,048 |
| Private | Polish Enterprise Fund | - | Financing for small and medium-sized enterprises. | Poland | 1996 | 132,158 | 0 | 30,548 | 0 | 30,548 |
| Private | Polish Enterprise Fund | - | Financing for small and medium-sized enterprises. | Poland | 2000 | 173,365 | 0 | 46,795 | 0 | 46,795 |
| Private | Polish Enterprise Fund V | - | Private equity fund supporting small and medium sized enterprises. | Regional | 2004 | 46,500 | 0 | 46,500 | 0 | 46,500 |
| Private | Polish pre-initial public offer finance facility | - | Financing for enterprises about to be listed on the stock exchange. | Poland | 1998 | 8,202 | 0 | 4,405 | 0 | 4,405 |
| Private | Post Privatisation Fund | - | Investment in medium-sized private and privatised enterprises, supported by EU Phare technical cooperation funding. | Bulgaria | 1999 | 8,858 | 0 | 8,706 | 0 | 8,706 |
| Private | Post Privatisation Fund | - | Equity fund supporting financial and operational restructuring of medium-sized enterprises. | Estonia | 1999 | 4,780 | 0 | 4,651 | 0 | 4,651 |
| Private | Post Privatisation Fund | - | Equity fund supporting financial and operational restructuring of medium-sized enterprises. | Kazakhstan | 1995 | 32,281 | 0 | 24,443 | 0 | 24,443 |
| Private | Post Privatisation Fund | - | Equity fund supporting financial and operational restructuring of medium-sized enterprises. | Latvia | 1996 | 19 | 0 | 19 | 0 | 19 |
| Private | Post Privatisation Fund | - | Equity fund supporting financial and operational restructuring of medium-sized enterprises. | Lithuania | 1905 | 18,608 | 0 | 18,008 | 0 | 18,008 |
| Private | Post Privatisation Fund | - | Equity fund supporting financial and operational restructuring of medium-sized enterprises. | Romania | 1995 | 74,513 | 0 | 21,662 | 0 | 21,662 |
| Private | Post Privatisation Fund | - | Equity fund supporting financial and operational restructuring of medium-sized enterprises. | Slovak Rep. | 1995 | 48,092 | 402 | 24,666 | 0 | 25,067 |
| Private | Post Privatisation Fund | - | Equity fund supporting financial and operational restructuring of medium-sized enterprises. | Ukraine | 1905 | 25,071 | 0 | 20,878 | 0 | 20,878 |

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| Private | Prospect Poland Fund | - | Equity fund supporting medium-sized enterprises. | Poland | 1994 | 26,326 | 0 | 6,283 | 0 | 6,283 |
| Private | Quadriga Capital Russia Fund | ZAO Continental Plast | Equity fund supporting medium-sized companies. | Russia | 2004 | 4,840 | 0 | 4,797 | 0 | 4,797 |
| Private | Quadriga Private Equity Fund | - | Investment in private equity fund. | Russia | 2005 | 61,066 | 0 | 34,174 | 0 | 34,174 |
| Private | Raiffeisen EU Enlargement Fund | - | Private equity fund supporting small and medium-sized enterprises in central and eastern Europe. | Regional | 2001 | 36,638 | 0 | 18,938 | 0 | 18,938 |
| Private | Regional Venture Funds | Central Russia | Supports businesses in Nizhny Novgorod, Ivanovo, Kostroma, Vladimir and Yaroslavl. | Russia | 1995 | 26,578 | 0 | 26,366 | 0 | 26,366 |
| Private | Regional Venture Funds | Eagle Black Earth Fund | Supports businesses in the Black Earth region in south-eastern Russia. | Russia | 1996 | 24,492 | 0 | 22,990 | 0 | 22,990 |
| Private | Regional Venture Funds | Eagle Smolensk Fund | Supports businesses in the Smolensk region. | Russia | 1994 | 8,213 | 0 | 8,213 | 0 | 8,213 |
| Private | Regional Venture Funds | Eagle Urals Fund | Supports businesses in Perm, Sverdorsk and Chelyabinsk. | Russia | 1994 | 32,752 | 0 | 29,683 | 0 | 29,683 |
| Private | Regional Venture Funds | Far East and East Siberia | Supports businesses in far east and east Siberia. | Russia | 1995 | 12,130 | 0 | 11,489 | 0 | 11,489 |
| Private | Regional Venture Funds | North-West and West Russia | Supports businesses in north-west and west Russia. | Russia | 1996 | 77,250 | 0 | 75,396 | 0 | 75,396 |
| Private | Regional Venture Funds | Russia Partners Lower Volga | Supports businesses in Volgograd, Saratov and Samara oblasts. | Russia | 1995 | 32,097 | 0 | 29,257 | 0 | 29,257 |
| Private | Regional Venture Funds | Southern Russia | Supports businesses in southern Russia. | Russia | 1997 | 5,947 | 1,382 | 4,350 | 0 | 5,732 |
| Private | Regional Venture Funds | St Petersburg | Supports businesses in the St Petersburg and Leningrad region. | Russia | 1996 | 30,215 | 0 | 29,381 | 0 | 29,381 |
| Private | Regional Venture Funds | West Siberia | Supports businesses in Novosibirsk, Altay, Tomsk and Kemerovo. | Russia | 1998 | 24,131 | 0 | 24,086 | 0 | 24,086 |
| Private | Renaissance Fund | - | Venture capital fund supporting private companies. | Regional | 1993 | 30,805 | 0 | 8,647 | 0 | 8,647 |
| Private | Russia Partners 2 | - | Equity fund investing in companies operating in Russia and the CIS. | Russia | 2004 | 38,808 | 0 | 38,808 | 0 | 38,808 |
| Private | Russian Technology Fund | - | Equity investment supporting technology-related small and medium-sized enterprises. | Russia | 1995 | 6,770 | 0 | 1,302 | 0 | 1,302 |
| Private | Schooner | - | Equity investment in industrial holding company. | Poland | 1994 | 35,819 | 0 | 12,761 | 0 | 12,761 |
| Private | Sector Capital Development Company | - | Equity investment in financial company. | Russia | 1995 | 24,128 | 0 | 7,683 | 0 | 7,683 |
| Private | Sector Capital Development Company | - | Equity investment in financial company. | Russia | 1995 | 750 | 0 | 750 | 0 | 750 |
| Private | SG AM Eastern Europe L.P. | - | Investment in consumer services and manufacturing companies. | Regional | 2005 | 54,000 | 0 | 30,000 | 0 | 30,000 |

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| Private | SigmaBleyzer Southeast European Fund IV CV | - | Private equity fund. | Regional | 2005 | 50,400 | 0 | 48,000 | 0 | 48,000 |
| Private | Slovenia Development Capital Fund | - | Equity investment in private Slovenian companies. | Slovenia | 1995 | 18,265 | 0 | 4,215 | 0 | 4,215 |
| Private | Small Enterprise Assistance Fund | - | Equity and quasi-equity investments in small and medium-sized enterprises. | FYR Macedonia | 1999 | 10,471 | 0 | 3,636 | 0 | 3,636 |
| Private | Small Enterprise Assistance Fund | Nizhny Novgorod | Equity fund supporting small and medium-sized enterprises. | Russia | 1994 | 5,253 | 0 | 2,860 | 0 | 2,860 |
| Private | Small Enterprise Assistance Fund | St Petersburg | Equity fund supporting small and medium-sized enterprises. | Russia | 1996 | 11,507 | 0 | 5,324 | 0 | 5,324 |
| Private | Southeast Europe Equity Fund II | - | Equity fund investing in private funds in south-eastern Europe. | Regional | 2005 | 38,064 | 0 | 38,064 | 0 | 38,064 |
| Private | SRP Eurofin | - | Restructuring and management of industrial enterprises. | Slovenia | 1995 | 475 | 0 | 475 | 0 | 475 |
| Private | TPG Co-investment | - | Equity funding for companies. | Russia | 1999 | 128,725 | 0 | 33,798 | 0 | 33,798 |
| Private | Troika Russia New Growth Fund | - | Investment in a private equity fund. | Russia | 2006 | 26,737 | 0 | 26,737 | 0 | 26,737 |
| Private | Ukraine Fund | - | Venture capital fund investing in private enterprises. | Ukraine | 1993 | 9,167 | 0 | 2,863 | 0 | 2,863 |
| Private | Ukraine Fund | - | Venture capital fund investing in private enterprises. | Ukraine | 1995 | 8,326 | 0 | 2,632 | 0 | 2,632 |
| Private | Value Growth Fund | - | Equity fund targeting manufacturing/ service industry companies undergoing restructuring. | Slovak Rep. | 2002 | 17,099 | 0 | 7,999 | 0 | 7,999 |
| | | | | | | 4,591,240 | 1,784 | 1,811,330 | 0 | 1,813,113 |