

MONTENEGRO



European Bank
for Reconstruction and Development

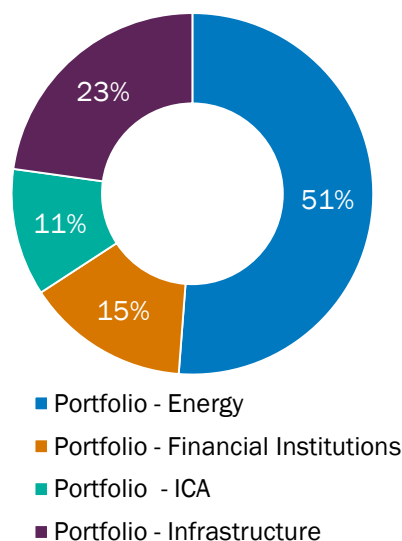
31 October 2017

At a glance

Number of operations to date	55
Net cumulative Bank Investment	€525.9 million
Cumulative disbursements	€391.4 million
Portfolio	€348.1 million
Number of active portfolio operations	36
Operating assets	€221.1 million
Private share of portfolio	33%
Equity share of portfolio	1%
Number of operations YTD	2
Bank Investment YTD	€20.7 million
Disbursements YTD	€28.7 million

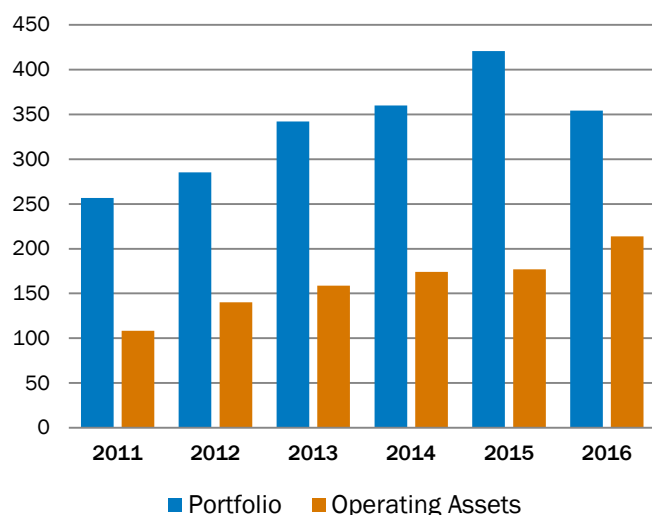
Portfolio Composition

Share of current portfolio at reported rates



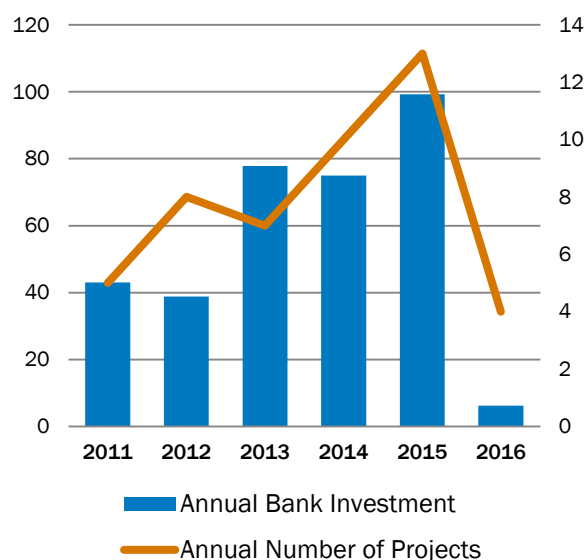
Portfolio and Operating Assets

€ million at reported rates



Annual Bank Investment and number of projects

€ million at reported rates



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