

MONTENEGRO



European Bank
for Reconstruction and Development

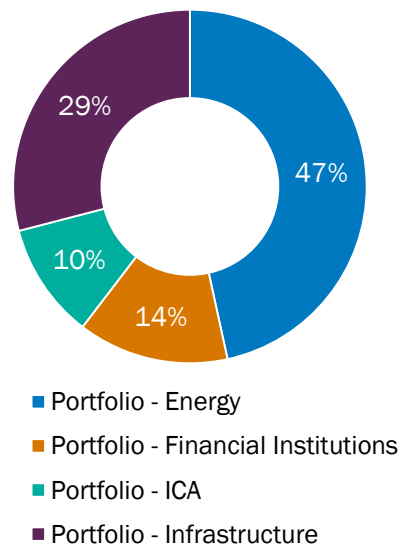
31 December 2018

At a glance

Number of operations to date	58
Net cumulative Bank Investment	€568.7 million
Cumulative disbursements	€458.4 million
Portfolio	€346.5 million
Number of active portfolio operations	31
Operating assets	€248.2 million
Private share of portfolio	36%
Equity share of portfolio	1%
Number of operations YTD	3
Bank Investment YTD	€29.6 million
Disbursements YTD	€51.1 million

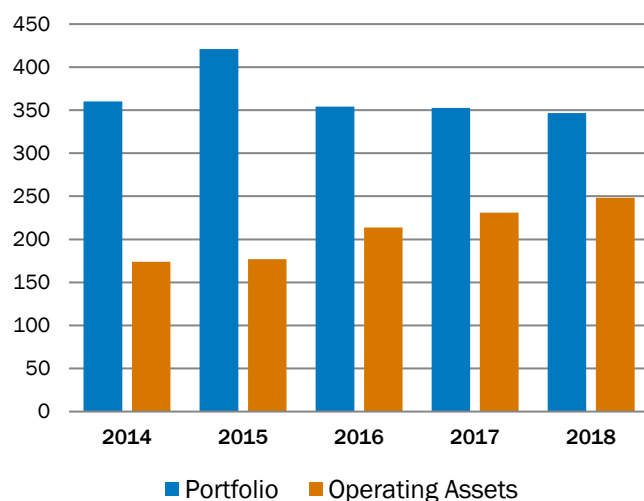
Portfolio Composition

Share of current portfolio at reported rates



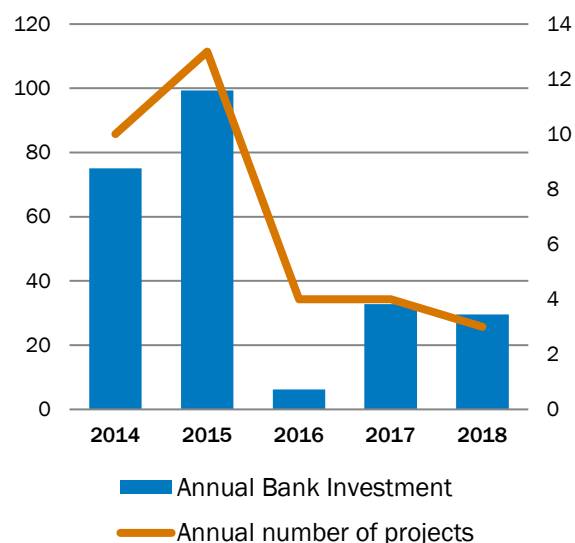
Portfolio and Operating Assets

€ million at reported rates



Annual Bank Investment and number of projects

€ million at reported rates



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