TAJIKISTAN

31 October 2017

At a glance

<table>
<thead>
<tr>
<th>Category</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of operations to date</td>
<td>114</td>
</tr>
<tr>
<td>Net cumulative Bank Investment</td>
<td>€600.1 million</td>
</tr>
<tr>
<td>Cumulative disbursements</td>
<td>€254.3 million</td>
</tr>
<tr>
<td>Portfolio</td>
<td>€352.4 million</td>
</tr>
<tr>
<td>Number of active portfolio operations</td>
<td>68</td>
</tr>
<tr>
<td>Operating assets</td>
<td>€125.9 million</td>
</tr>
<tr>
<td>Private share of portfolio</td>
<td>26%</td>
</tr>
<tr>
<td>Equity share of portfolio</td>
<td>4%</td>
</tr>
<tr>
<td>Number of operations YTD</td>
<td>8</td>
</tr>
<tr>
<td>Bank Investment YTD</td>
<td>€52.3 million</td>
</tr>
<tr>
<td>Disbursements YTD</td>
<td>€18.1 million</td>
</tr>
</tbody>
</table>

Portfolio Composition

Share of current portfolio at reported rates

- Portfolio - Energy: 33%
- Portfolio - Financial Institutions: 18%
- Portfolio - ICA: 7%
- Portfolio - Infrastructure: 42%

For more information visit
www.ebrd.com/tajikistan