



Funding private projects in challenging markets



Finnfund in brief

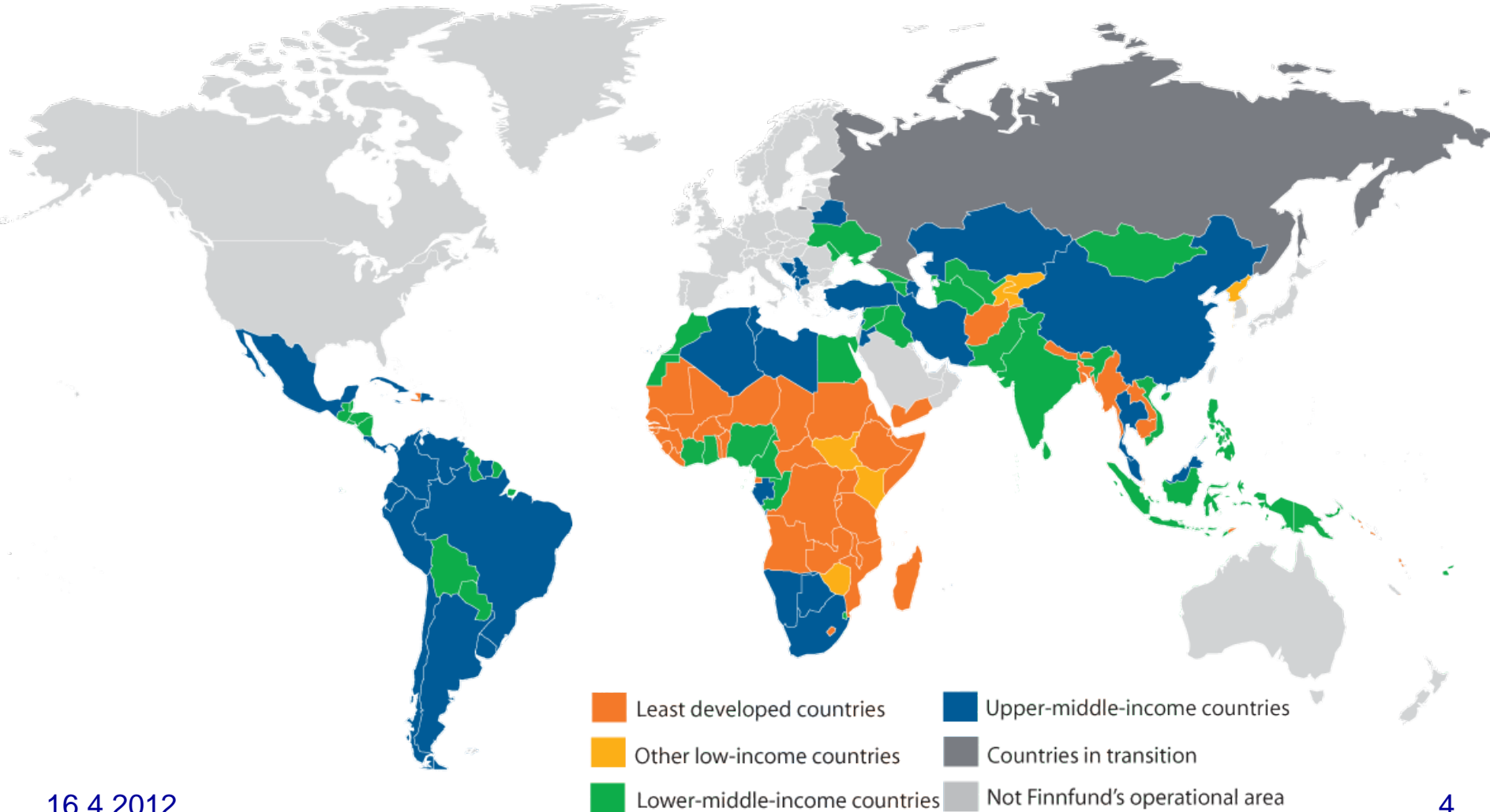
- Finnish Fund for Industrial Cooperation Ltd. (Finnfund)
 - development finance institution
- State of Finland 90.4 %, Finnvera Plc 9.5 %, Confederation of Finnish Industries EK 0.1 %
- Founded in 1980
- Office in Helsinki, staff of 49 persons
- Member of European Development Finance Institutions (EDFI)
- Risk capital for projects in developing countries and Russia
- Investment criteria include:
 - profitability
 - social and environmental responsibility
 - development impacts

Finnfund in numbers, 31 December 2011

Shareholders' capital	EUR 186 million
Portfolio	EUR 252 million
Portfolio and undisbursed commitments	EUR 451 million
Total assets	EUR 278 million
Number of investments	137
Number of investment countries	25



Finnfund's target countries by income level



What does Finnfund finance?

- Profitable private projects
 - establishment or additional investments
 - from small and medium-sized companies to large companies
 - in different sectors
- Positive development and environmental impacts
- Finnish interest
- In developing countries and Russia

Finnish interest

- Finnish partner
- Long-term partnership
 - e.g. subcontractor, raw material producer, long-term customer
- Transfer of Finnish technology
- Significant positive environmental impacts
 - e.g. renewable energy and energy efficiency
- In low-income countries also cofinancing with other development finance institutions

What is Finnfund's role?

- Financial investor with minority stake, EUR 1-10 million
- Long-term investor
- Sharing country risks
- Sharing political risks
- Expert of development financing
- Partner of the project sponsor with industry knowledge

Financial instruments

- Equity
 - risk-sharing as a minority shareholder
- Mezzanine
 - subordinated and convertible loans
- Loans
 - medium to long-term investment loans
- Guarantees to local financiers

Finnpartnership - Finnish Business Partnership Programme

- Financed by the Ministry for Foreign Affairs, operated by Finnfund
- Goal to increase business cooperation between companies in Finland and developing countries
- New business opportunities and partners (Matchmaking)
- Advisory services and Business Partnership Support Facility (grant) for Finnish companies

European Development Finance Institutions

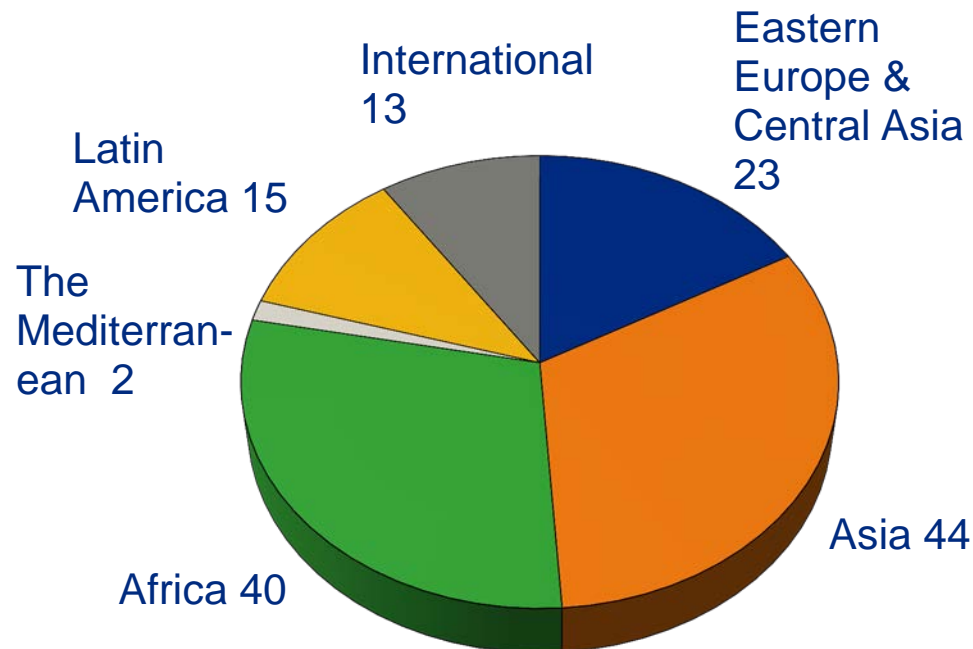


European Financing Partners

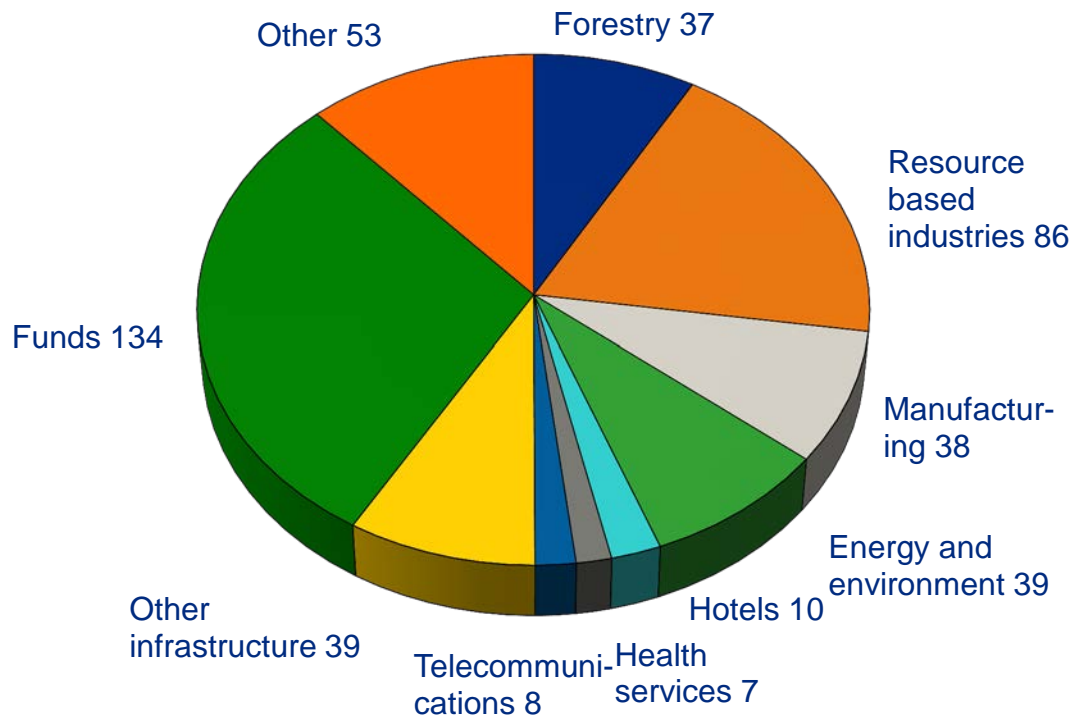


- Co-financing for large projects in Africa, the Caribbean and the Pacific
- Way for an EDFI member to arrange financing for its clients
- Financiers other development finance institutions and EIB
- 1 € → 4 €
- Loans, equity, mezzanine financing or guarantees

Number of investments in portfolio and commitments - geographical distribution (total 137), 31 December 2011



Portfolio and commitments by sector (total EUR 451 million), 31 December 2011



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