

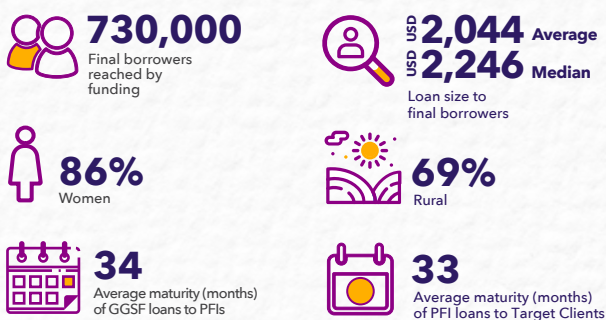
06 FACT SHEET

KEY PORTFOLIO FIGURES



SOCIAL PERFORMANCE

As of 31 December 2023



MICROFINANCE
LuxFLAG Microfinance
Label since 2011

Operating Principles for Impact Management
Signatory of the Impact Principles since 2021

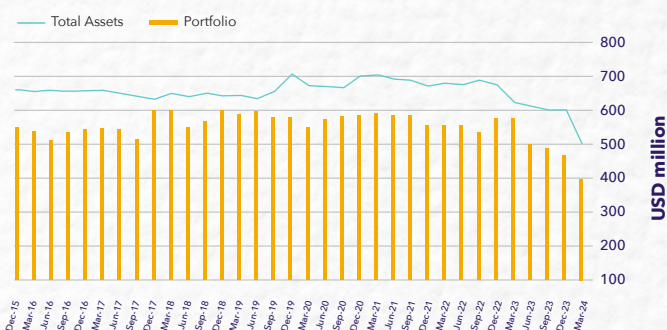
PORTFOLIO DEVELOPMENT

During Q2 2024, the GGSF disbursed a total of USD 37.0M in loans to 6 institutions in two countries. The Investment Portfolio amounts to USD 358M at the end of June 2024.

SINCE INCEPTION



PORTFOLIO GROWTH



MIDLAND: ON A MISSION TO EMPOWER WOMEN ENTREPRENEURS AND PROMOTE ECONOMIC GROWTH IN RURAL INDIA

Midland Microfin Limited (Midland) is a financial institution established in 2011, dedicated to providing financial services primarily to low-income women in rural areas. Midland secured USD 10 million from the GGSF, which constitutes 3.50% of their total portfolio and 6.50% of total refinancing. This funding is aimed at diversifying their loan products beyond micro-business loans into individual SME loans.

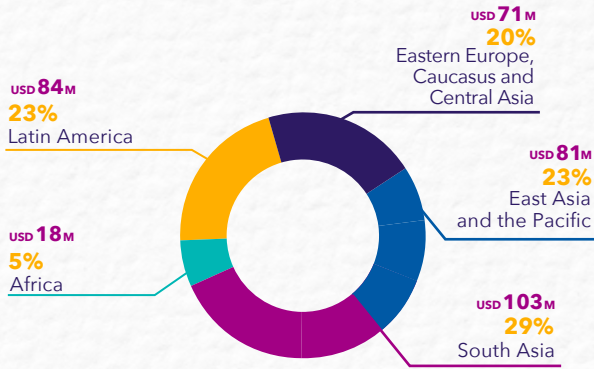
The GGSF facility allows Midland to offer longer maturity loans, accommodating extended repayment periods suitable for clients engaged in long-term projects. Introducing a 3-year loan product reduces pressure on Asset and Liability Management, enhancing financial stability and management of longer-term financing needs. Midland sought out GGSF due to shared goals of empowering women-led micro-enterprises and promoting financial inclusion. This partnership enhances Midland's credibility, provides tailored support, and offers robust impact measurement tools that appeal to investors interested in social impact.

Midland operates through 434 branches across 13 states in India, with a strong rural coverage of 97%. Currently, all of Midland's clients are women, comprising 100% of their customer base. 15% of these customers are new to credit, highlighting Midland's role in providing initial financial access.

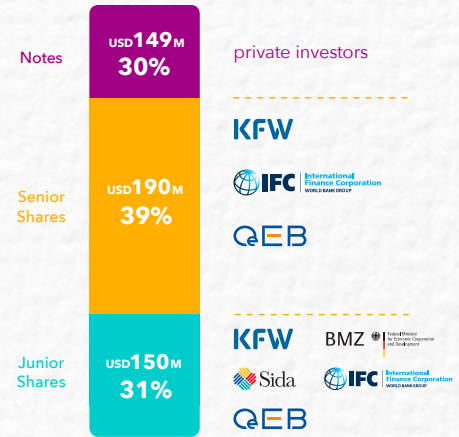


The case of Harpal Kaur exemplifies Midland's impact, where a small initial loan enabled significant business growth, leading to improved living standards and better educational opportunities for her family. Midland's partnership with GGSF not only strengthens its financial structure and expands its service offerings but also reinforces its commitment to empowering women entrepreneurs and fostering economic development in rural India.

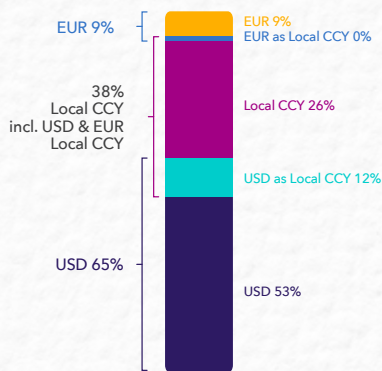
REGIONAL DISTRIBUTION



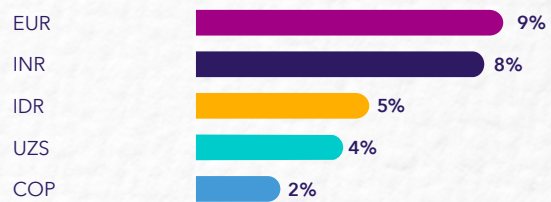
FUNDING STRUCTURE



LOCAL CURRENCIES



TOP 5 LOCAL CURRENCIES



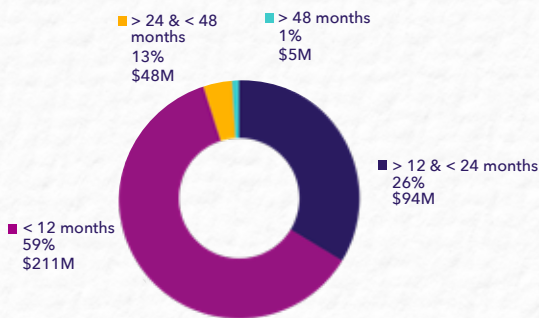
Local currencies: CNH, COP, EUR, HNL, IDR, INR, KES, KGS, KZT, MMK, MWK, NGN, PEN, PHP, TJS, TZS, USD, UZS.

EUR - Local CCY: EUR as legal tender in Montenegro and Kosovo

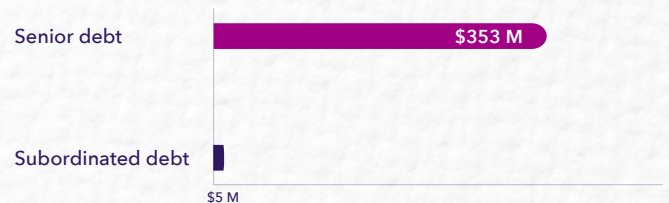
USD - Local CCY: USD as legal tender in Ecuador, El Salvador and Panama

All investments hedged to USD

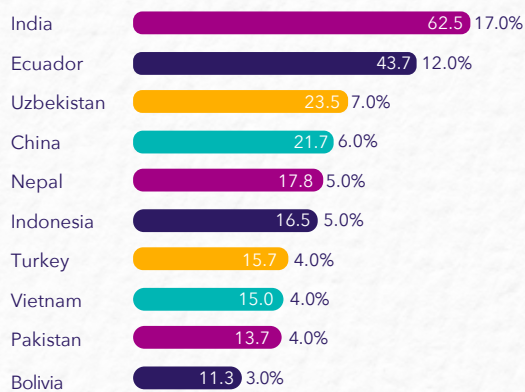
MATURITIES



INVESTMENT TYPE



TOP 10 COUNTRIES



TOP 10 EXPOSURES



Percentages are expressed as % of net portfolio

Country	Region	Total Portfolio Net Exposure - in USD M (as of 31 March 2024)			Quarterly disbursements		
		Total	USD/EUR	LCY	Total	USD/EUR	LCY
Albania	EECCA	2.1	2.1	-	-	-	-
Armenia	EECCA	2.5	2.5	-	-	-	-
Bangladesh	Asia	3.2	3.2	-	-	-	-
Bolivia	LAC	11.4	11.4	-	-	-	-
Bosnia and Herzegovina	EECCA	1.1	1.1	-	-	-	-
Botswana	Africa	5.3	5.3	-	-	-	-
Cambodia	Asia	8.8	8.8	-	-	-	-
China	Asia	21.7	19.4	2.3	-	-	-
Colombia	LAC	7.5	-	7.5	-	-	-
Costa Rica	LAC	5.9	5.9	-	-	-	-
Ecuador	LAC	43.8	-	43.8	4.5	4.5	-
Georgia	EECCA	8.6	8.6	-	-	-	-
Haiti	LAC	0.5	0.5	-	-	-	-
Honduras	LAC	1.0	-	1.0	-	-	-
India	Asia	62.1	34.5	27.6	32.5	32.5	-
Indonesia	Asia	16.6	-	16.6	-	-	-
Kazakhstan	EECCA	10.7	7.8	2.9	-	-	-
Kenya	Africa	5.2	4.3	0.9	-	-	-
Kosovo	EECCA	0.9	-	0.9	-	-	-
Kyrgyz Republic	EECCA	1.5	-	1.5	-	-	-
Lebanon	Africa	-	-	-	-	-	-
Malawi	Africa	0.7	-	0.7	-	-	-
Mexico	LAC	0.2	0.2	-	-	-	-
Moldova	EECCA	4.6	4.6	-	-	-	-
Mongolia	Asia	10.0	10.0	-	-	-	-
Myanmar	Asia	1.6	-	1.6	-	-	-
Nepal	Asia	17.1	17.1	-	-	-	-
Nicaragua	LAC	5.5	5.5	-	-	-	-
Nigeria	Africa	1.4	-	1.4	-	-	-
Pakistan	Asia	13.8	13.8	-	-	-	-
Palestine	Africa	0.3	0.3	-	-	-	-
Paraguay	LAC	2.5	2.5	-	-	-	-
Peru	LAC	5.8	0.6	5.2	-	-	-
Philippines	Asia	6.0	-	6.0	-	-	-
Sri Lanka	Asia	6.9	6.9	-	-	-	-
Tanzania	Africa	3.4	-	3.4	-	-	-
Timor-Leste	Asia	1.5	1.5	-	-	-	-
Turkey	EECCA	15.7	15.7	-	-	-	-
Uganda	Africa	2.0	2.0	-	-	-	-
Uzbekistan	EECCA	23.5	10.0	13.5	-	-	-
Vietnam	Asia	15.0	15.0	-	-	-	-
Total		357.9	221.1	136.8	37.0	37.0	-



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Advised by three leading private Portfolio Managers coordinated by fund's AIFM

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