

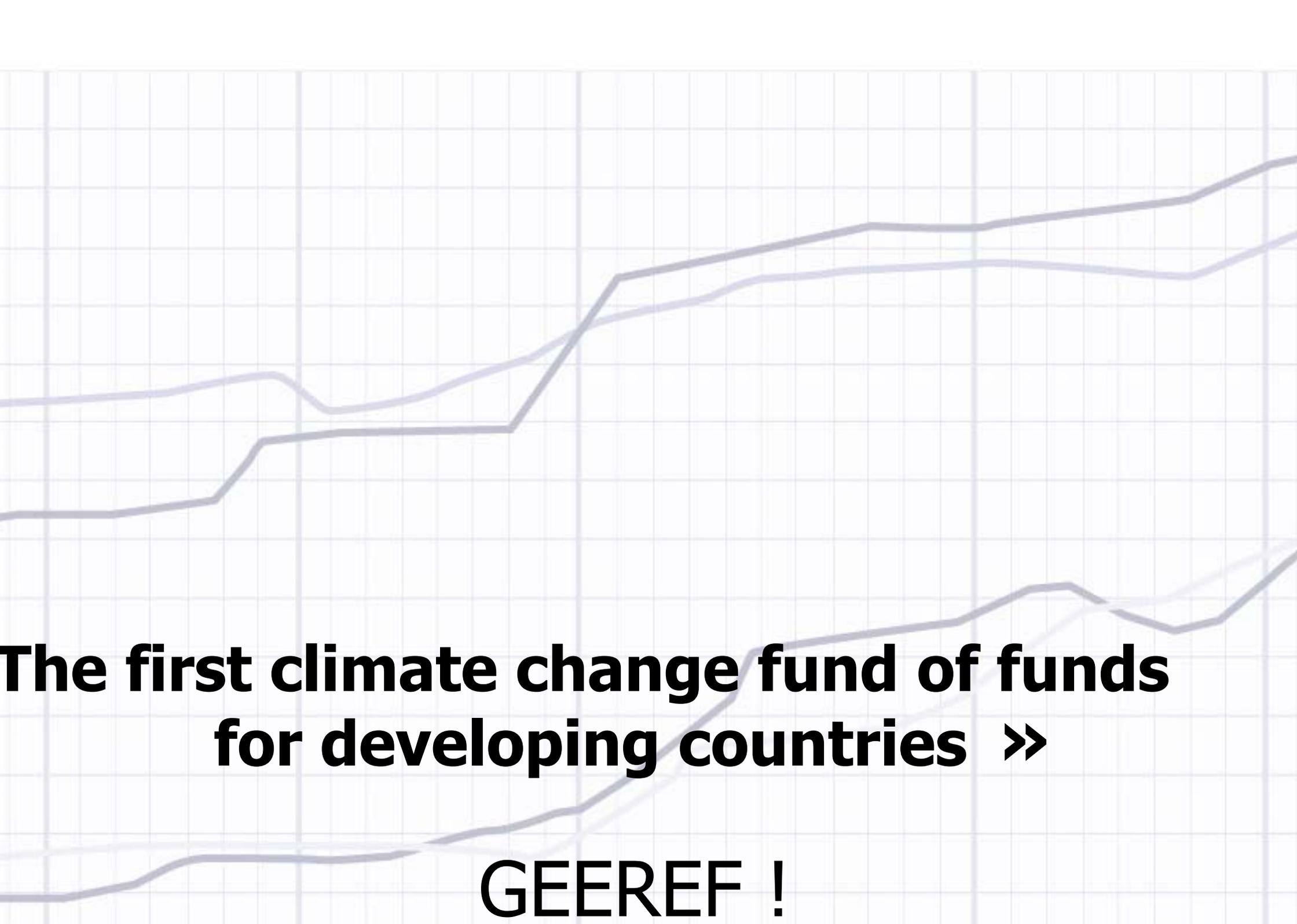


COP17/CMP7
UNITED NATIONS
CLIMATE CHANGE CONFERENCE 2011
DURBAN, SOUTH AFRICA

**Commission - DG DEVCO C3 Levera
ange in developing countries: the EU**

www.geeref.com



A line graph with a light gray grid background. It features four data series represented by lines of varying shades of purple and blue. The lines generally trend upwards from left to right, with some fluctuations. The top-most line is a dark purple, followed by a medium purple line, a light purple line, and a very light blue line at the bottom. The lines are plotted against a grid of vertical and horizontal lines.

**The first climate change fund of funds
for developing countries >>**

GEEREF !

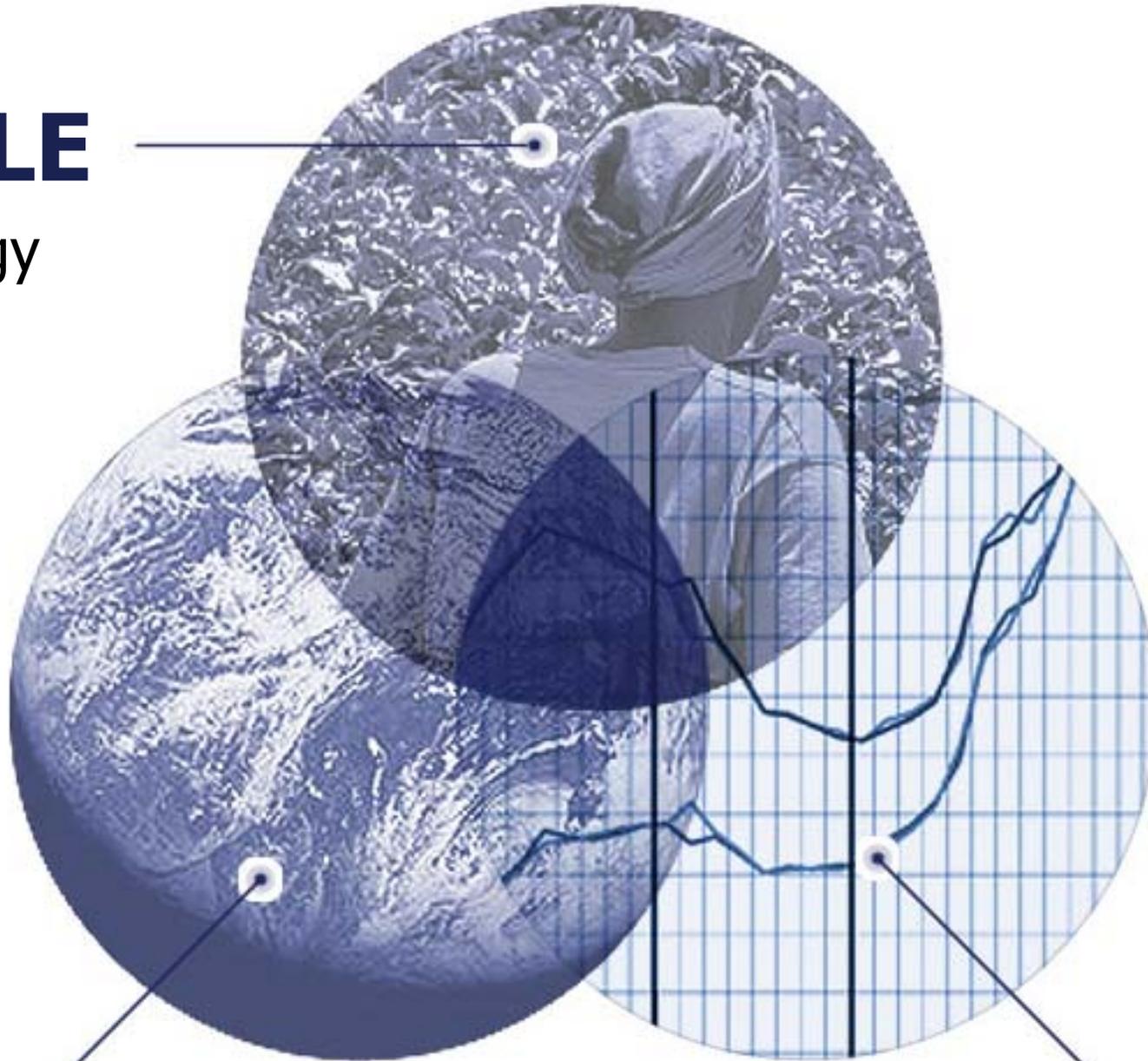


Imminent opportunity:

**Fast economic growth in emerging markets
and
Insufficient power generation**

PEOPLE

access to Energy



PLANET

climate change

PROFIT

be financially

Pioneering investment vehicle



PPP



Luxembourg

Sicav STF



Public investors (A shares)

European Commission
Germany
Norway

And now private investors...(B units)



rs

rn

an
ment

The long-term financing arm of the Euro

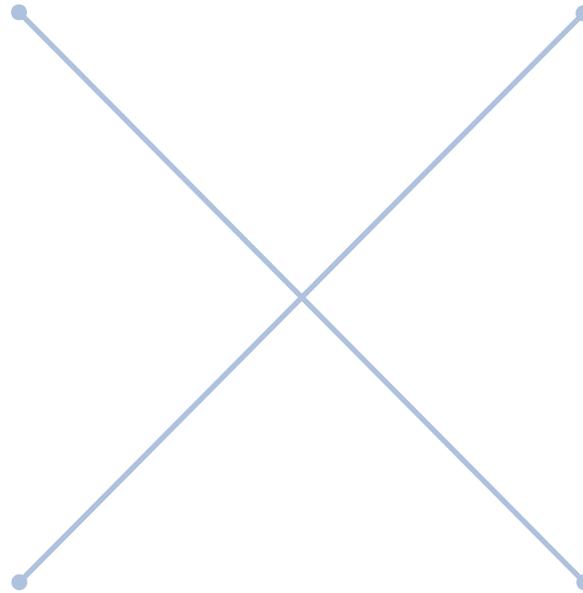
Created in 1958 by the Treaty of Rome

and

The funds specialist subsidiary of the EIB

IB'S 2010 KEY FIGURES

EUR **72** BILLION
OF FINANCING



EUR **232** BILLION
OF CAPITAL

67 BILLION
OF BORRO



3 Group EQUITY

EUR **4.1 BILLION** in the EU

EUR **1 BILLION** outside of the

Within the largest Climate Change financing

29 Projects energy specialists of which 14 specialized in R

In 2010, EIB Invested

EUR **6.2 BILLION** in Renewable Energy

EUR **2.3 BILLION** in Energy Efficiency

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GEEREF's strategy

BE AN ANCHOR INVESTOR



FIRST TIME FUNDS WITH...FIRST TIME TEAMS



NON EU, NON OECD COUNTRIES

A strategy of choice, of necessity...



New Market



New managers



New asset class

New Opportunities

Shift in paradigm



From fossil to sustainable



New market

New Managers but...

Experienced individuals in :

Renewable energy

Energy Efficiency

Infrastructure Investments

Public-Private Partnerships

Anchor Investor



Shape key terms and conditions

Provide traction to new teams

New Managers

EIB has experience with new teams

49 new teams funded in emerging and developing

New Asset Class

**Diversification
RE & EE**

VS

**“LOW RISK”
With established**

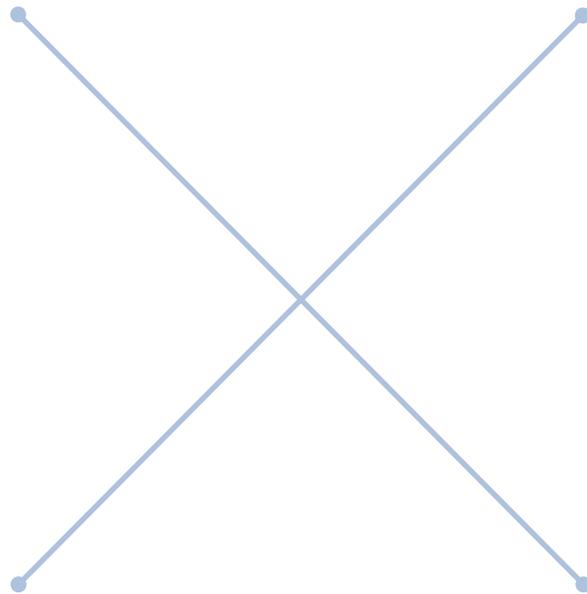


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GEEREF's strategy

**People + Planes
=
Profit**



**power demand
on electricity**

Insufficient

**Huge unmet demand of kWh
High prevailing cost of kWh**



If kWh can be produced... it can be sold!



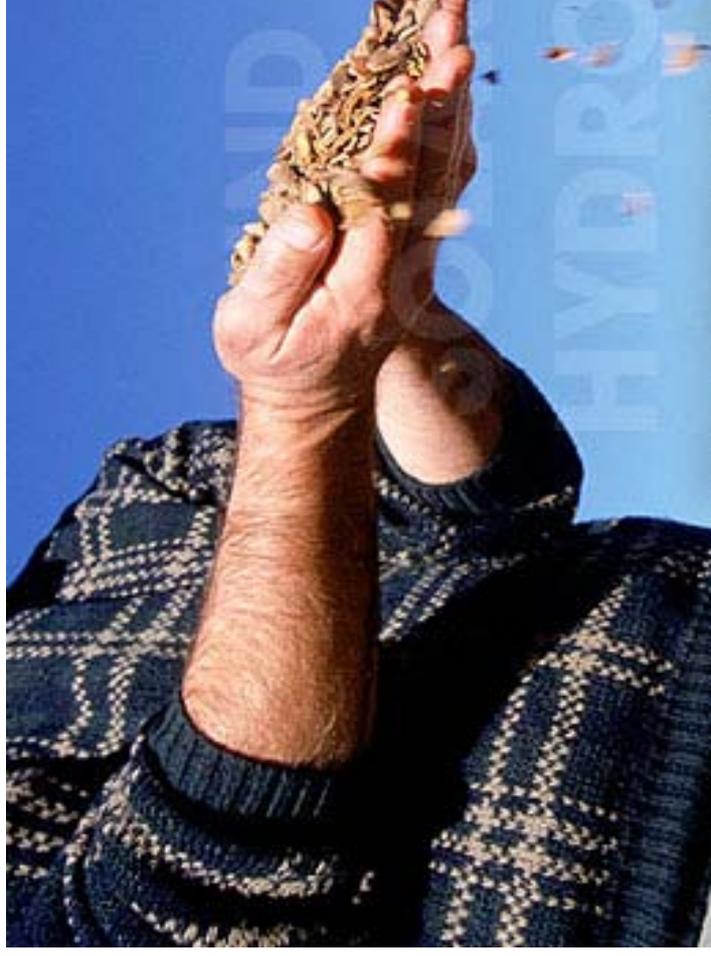


Easier to execute

Lower environmental and social risk

Faster Turn-around

Granularity



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- Target size EUR 250 millions
- Asian RE projects



- EUR 10 millions committed (
- Target size EUR 80 millions
- Southern African RE projects
companies

- EUR 12 millions committed (
- Fund size EUR 80 millions
- East – Africa REEF projects

European Union

EUR 75m

GEEREF

EUR 108m

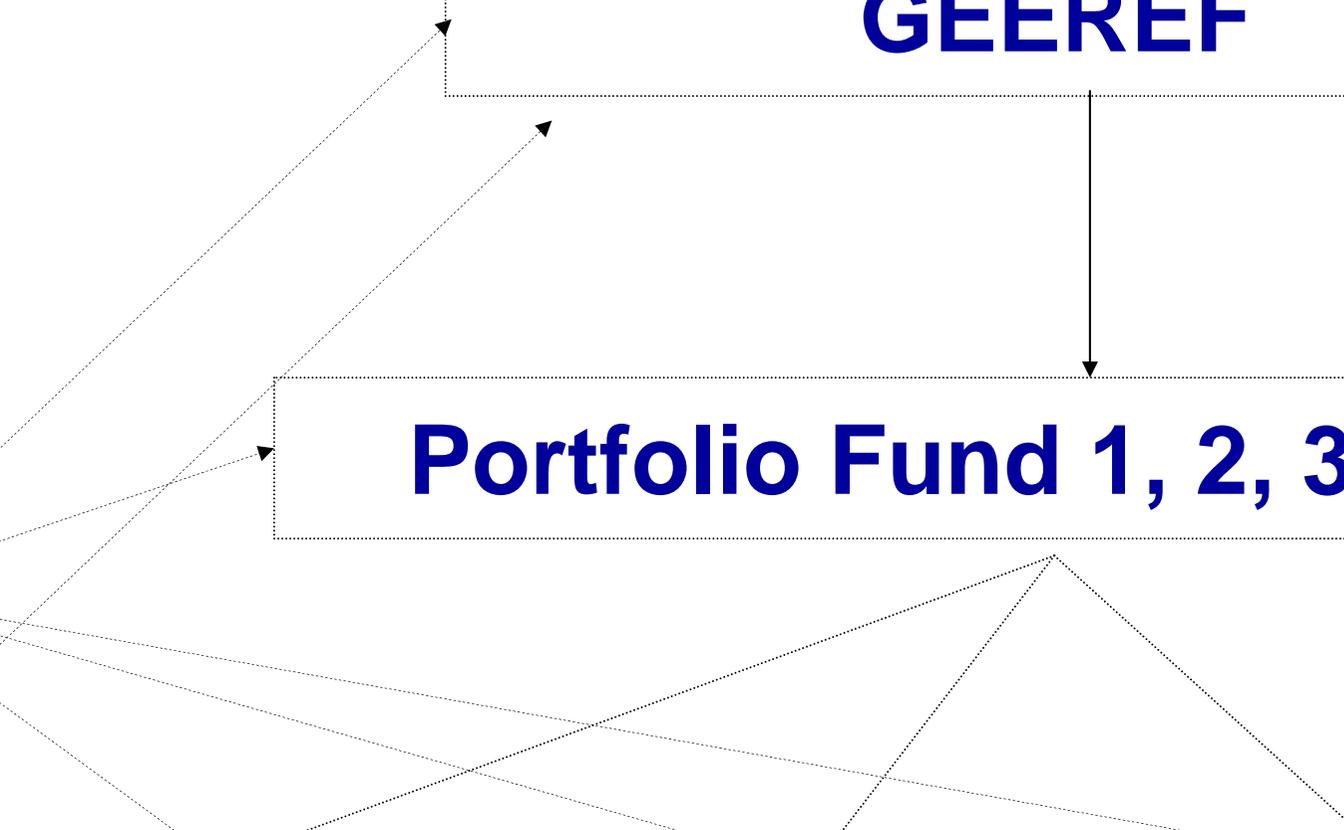
Portfolio Fund 1, 2, 3, etc.

EUR ~650m

Lev. 1 : ~5

EUR ~4bn

Lev. Equit



~ZAR 700m, GEREFF: ZAR 108.5m

Investors	Commitment
Castleway Properties	USD 26.67m
C	USD 18.4m
nnfund	USD 8m
fem	USD 8m
EEREF	ZAR 108.5m
orfund	ZAR 50m
DB	ZAR 47.7m
C	ZAR 30m

g size: USD 32.5m, GEEREF: USD 16m

stors	Commitment in USD
	16m (up to USD 18.1m)
	6.5m (up to USD 20m)
	6.5m (up to USD 10m)
	3.5m

g size: EUR 61.8m, GEREFF: EUR 12.5m

stors	Commitment in EUR
	15m
	12.5m
	10m
	10m
	6m
	5m
	1.3m
	1m

g size: EUR 60m, GEREFE: EUR 10m

stors	Commitment in EUR
	12m (up to 15m)
	10m
	10m
	7m
rk	7m
	7m
	7m
	0.2m

Thank you for your attention !

www.geeref.com

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