



GGF AGAIN AWARDED LUXFLAG LABEL FOR ENVIRONMENTAL FUNDS

- LuxFLAG Environment Label awarded for fifth consecutive year
- GGF one of nine funds to receive this independent certification for 2016

Luxembourg, 19 January 2016 – The Green for Growth Fund, Southeast Europe (GGF) has been awarded the LuxFLAG Environment Label for the fifth consecutive year.

The LuxFLAG Environment Label certifies that at least 75 percent of the GGF's assets are invested in a responsible manner in environment-related sectors. The Fund's investments in energy efficiency and renewable energy have helped achieve annual savings of more than 317,000 tons of CO₂ and 1,231,000 MWh of energy¹. The GGF, which first received the LuxFLAG label in 2012, was also one of the first awardees after the label was launched in late 2011. The LuxFLAG Environment Label is awarded for a period of one year and can be renewed on expiry.

"We are very pleased to receive this award from LuxFLAG for the fifth time. It is a clear affirmation of our investment philosophy," said Christopher Knowles, Chairman of the Green for Growth Fund, Southeast Europe. "LuxFLAG is a valued, independent label for environment-related investments."

"The LuxFLAG Environment Label is recognized for high standards and rigorous assessment of applicant investment fund's investment strategy and procedures with respect to Environment. We are pleased to announce that Green for Growth Fund, Southeast Europe (GGF) meets the eligibility criteria of the Label and has been granted the use of LuxFLAG Environment Label for 5th consecutive year", Sachin S Vankalas, Head of Operations and Sustainability at LuxFLAG.

The LUXEMBOURG FUND LABELLING AGENCY (LuxFLAG)² is an independent, non profit making, association created in Luxembourg in July 2006 by seven founding partners who are the Charter Members.

The Agency aims to promote the raising of capital for Responsible Investment sectors by awarding a recognizable label to investment funds. Its objective is to reassure investors that the applicant investment fund invests, directly or indirectly, in the responsible investment sector. The applicant fund may be domiciled in any jurisdiction that is subject to a level of national supervision equivalent to that available in European Union countries.

¹ Based on figures as at 30 September 2015

² The label is not a guarantee of performance nor does it constitute a recommendation to invest. Investors must not rely on LuxFLAG or the LuxFLAG Label with regards to investor protection issues and LuxFLAG cannot incur any liability related to financial performance or default of the GGF. For more information, please visit www.luxflag.org



ABOUT THE GREEN FOR GROWTH FUND, SOUTHEAST EUROPE (GGF)

The Green for Growth Fund, Southeast Europe (GGF) is dedicated to enhancing energy efficiency and fostering the use of renewable energy sources in Southeast Europe, including Albania, Bosnia and Herzegovina, Croatia, FYR Macedonia, Kosovo*, Montenegro, Serbia, and Turkey as well as in the nearby European Eastern Neighbourhood region comprised of Armenia, Azerbaijan, Georgia, Moldova and Ukraine. The GGF provides refinancing to financial institutions for on-lending to enterprises and private households seeking to finance energy efficiency projects. The GGF also invests directly in small to medium-scale renewable energy projects. To maximize the impact of the Fund's investment activities, the GGF's Technical Assistance Facility offers capacity building support to local financial institutions and partners. The GGF was initiated as a public-private partnership in December 2009 by the KfW Development Bank (KfW) and the European Investment Bank (EIB) with the financial support of the European Commission, the German Federal Ministry for Economic Cooperation and Development (BMZ), and the European Bank for Reconstruction and Development (EBRD). Its growing base of committed investors comprises donor agencies, international financial institutions and institutional private investors, such as the International Finance Corporation (IFC), the Netherlands Development Finance Company (FMO) and the Development Bank of Austria (OeEB). The GGF, registered under Luxembourg law as a SICAV (variable capital investment company), is privately managed by Oppenheim Asset Management Services S.à r.l., Luxembourg, in concert with the investment advisor, Finance in Motion GmbH, Frankfurt/Main, Germany supported by its technical advisor, MACS Management & Consulting Services GmbH, Frankfurt/Main, Germany. For more information: www.ggf.lu

* This designation is without prejudice to positions on status, and is in line with UNSC 1244 and the ICJ Opinion on the Kosovo Declaration of independence.

Media contact GGF

Xenia Tendyck

Phone: +49 (0)69/271 035-320

E-mail: press@ggf.lu