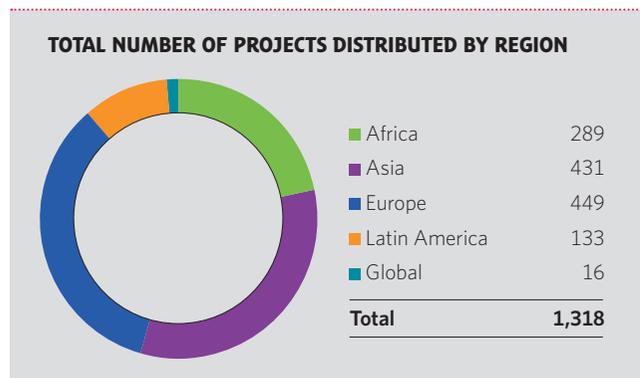


IFU PROJECT PORTFOLIO 2020

PROJECT PORTFOLIO

Up to the end of 2020, IFU and IFU managed funds had co-financed a total of 1,318 projects in 108 countries. Of these, 192 are ongoing investments, while IFU has exited 1,126 projects. The distribution of all projects by region is illustrated in the figure below.



STATEMENT BY THE MANAGEMENT ON THE IFU PROJECT PORTFOLIO 2020

The Executive Board has today considered and approved the IFU Project Portfolio 2020.

The IFU Project Portfolio 2020 has been listed and presented in accordance with the methodology and definitions described in "Note to IFU's project portfolio - definitions".

We consider the methodology and definitions used appropriate and the estimates made reasonable. To the best of our belief, the IFU Project Portfolio 2020 includes the information which is relevant for an assessment of the Fund's engagement in active and exited projects. Accordingly, it is our opinion that the IFU Project Portfolio 2020 has been listed and presented in accordance with the methodology and definitions described in "Note to IFU's project portfolio - definitions".

Copenhagen, 14 September 2021

Executive board:

Torben Huss, CEO
Lars Krogsgaard, CIO

INDEPENDENT AUDITORS' REPORT ON IFU PROJECT PORTFOLIO 2020

To the Executive Board of IFU

As agreed, we have examined IFU Project Portfolio 2020. The IFU Project Portfolio 2020 has been listed and presented in accordance with the methodology and definitions described in "Note to IFU's project portfolio - definitions".

We are to conclude on IFU Project Portfolio 2020 to ascertain if the data and information are correctly reflected in accordance with the methodology and definitions reflected in "Note to IFU project portfolio - definitions". By IFU Project Portfolio 2020 is meant IFU's involvement in active and finalised projects, as presented by the Executive Board and in accordance with the principles and definitions reflected in "Note to IFU project portfolio - definitions".

The degree of assurance we express in this report is reasonable.

Our report has been prepared solely for the use of the Executive Board of IFU in meeting the information requirements of interested users. Accordingly, our report in respect of IFU Project Portfolio 2020 may not be suitable for other purposes.

The Executive Board's responsibilities for IFU Project Portfolio 2020

The Executive Board is responsible for correct listing and presentation of IFU Project Portfolio 2020 in accordance with the methodology and definitions described in "Note to IFU's project portfolio - definitions". The Executive Board is also responsible for such internal control as it considers necessary to ensure that the IFU Project Portfolio 2020 has been listed and presented free from material misstatement, whether due to fraud or error.

Auditor's responsibilities

Our responsibility is to express a conclusion on IFU Project Portfolio 2020 based on our examinations.

We conducted our examinations in accordance with ISAE 3000, "Assurance Engagements Other than Audits or Reviews of Historical Financial Information", and additional requirements under Danish audit legislation to obtain reasonable assurance for purposes of our conclusion.

EY Godkendt Revisionspartnerselskab is subject to the International Standard on Quality Control (ISQC) 1 and thus uses a comprehensive quality control system, documented policies and procedures regarding

compliance with ethical requirements, professional standards, applicable requirements in Danish law and other regulations. We complied with independence requirements and other ethical standards under FSR - Danish Auditors' Code of Ethics for Professional Accountants, which rely on general principles regarding integrity, objectivity, professional competence and due care, confidentiality and professional conduct.

As part of our examinations, we performed the below procedures:

- A sample check of whether IFU's recordings of the individual share capital investments/project loans, total disbursed and expected total investment are reconciled in accordance with the contractual framework and information provided.
- A sample check of whether IFU follows the methodology and definitions described in "Note to IFU's project portfolio - definitions".
- Discussions with Management in respect of expected and direct employments, period and note. Furthermore, we performed a sample check of whether the presentation of the expected, direct employments, period and note are in accordance with IFU's recordings, which are based on unaudited reporting to IFU from project companies.

Conclusion

In our opinion, information in the columns "IFU's contracted participation Shares (DKKm) and Loans DKKm)", "Total disbursed (DKKm)" and "Expected total investment (DKKm)", "Expected direct employment (people)", "Actual direct employment (people)", "Period" and "Note" in the IFU Project Portfolio 2020 have, in all material respects, been listed and presented in accordance with the methodology and definitions described in "Note to IFU's project portfolio - definitions".

Frederiksberg, 14 September 2021

EY Godkendt Revisionspartnerselskab

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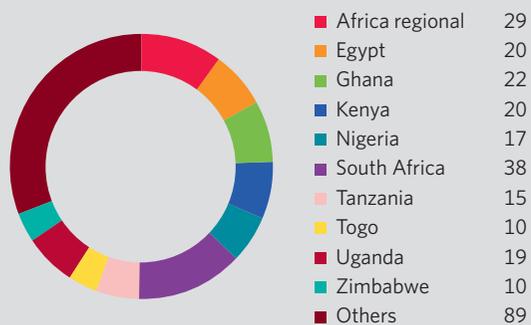
Lars Rhod Søndergaard
State Authorised
Public Accountant
mne28632

Anne Tønsberg
State Authorised
Public Accountant
mne32121

IFU IN AFRICA

IFU's contracted participation (shares):	DKKm	3,800
IFU's contracted participation (loans):	DKKm	2,900
Expected total investment:	DKKm	81,325
Actual direct employment (people):		73,866

PROJECTS IN AFRICA: 289



PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKk)	Expected total investment (DKKk)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKk)	Loans (DKKk)						
AFRICA (REGIONAL) ACTIVE PROJECTS									
Actis Africa 3 LP	Growth/expansion investment fund	24.0		27.0	3,036.0		8,875	A	2008 - F9
AfriNord Hotel Investment	Hotel	52.1		51.5	260.8		64	B	2005 - F1
AfricInvest Financial	Financial Services Investments	74.6		40.6	1,125.0		1,281	C	2018 - F9
AfricInvest MPEFIV	Private equity fund	74.4		27.3	1,500.0		1,337	B	2017 - F9
Africa Education Holdings	Tertiary education	45.9		27.4	585.8		406	C	2019 -
Africa Food Security	Agri SME fund	38.4		15.5	698.0		333	A	2018 - F9
African Guarantee Fund	Partial Guarantees	100.0		100.0	716.9		139	B	2018 -
Asilia	Safari and lodges		26.6	18.8	67.7	775		B+	2020 -
CAGS	Regional investment fund	14.9		7.5	202.5		6	B	2007 - F5
African Infrastructure Fund II	Investment in infrastructure	61.7		53.5	2,540.0		10,676	A	2006 - F9
African Infrastructure Fund III	Investment in infrastructure	58.2		56.8	4,750.0		6,940	B	2009 - F9
EFP II **	Co-financing of projects	0.0	37.3	10.8	1,000.0		0	C	2006 - F5
EFP III **	Fund		37.2	10.4	1,788.0		0	C	2009 - F5
Energy and Carbon Fund	Investment fund	52.2		52.0	383.0		284	B+	2010 - F1
Hospital Holdings Inv	Healthcare services	61.8		43.7	749.7		1,577	B	2018 - #23
Kjaer Group	Automobile repair shops	19.6		19.6	19.6	321	258	B	2019 -
Neoma Africa Fund II	Pan African Investment Fund	26.0		22.9	1,500.0		3,155	A	2009 - F9
Neoma Africa Fund III	Investment fund	65.8		43.0	6,035.0		11,193	A	2015 - F10
Norsad Finance	Investment fund	101.4		101.4	815.5		11,151	A	2011 -
Silverlands Fund	Agricultural investment fund	34.5		40.3	450.0		4,482	B+	2011 - F5
TDB Bank	Trade and project finance	263.4		259.7	1,423.9	180	145	A	2019 -
Total 21 active projects		1,168.9	101.2	1,029.6	29,647.4	1,276	62,302		
AFRICA (REGIONAL) EXITED PROJECTS									
AMSCO	Management services	7.5		7.2	125.8	54	52	C	1989 - 2019
African Infrastructure Fund	Investment in infrastructure	8.6		6.4	3,471.3		51	C	2000 - 2014 ^{F9}
CareWorks Africa	HIV disease management	0.0	3.5	3.4	12.0	18	0	C	2007 - 2012
Falck Med.Services Africa	Medical clinics	141.0		1.8	670.0	700	0	B	2015 - 2017 ^{#1}
Fan Milk International	Dairy products		112.0		419.8	350		B	2017 - 2019
GSAT Finance	Trading company		1.2	1.2	4.8	15	18	C	2012 - 2016
Micro Investment Facility	Microfinance	5.0		5.0	30.0		0	C	2008 - 2012*
Motorcare Services Holding	Automobile repair shops	27.9		29.5	82.2	276	78	B	2012 - 2019 ^{#1}
Total 8 exited projects		190.0	116.6	54.4	4,815.9	1,413	199		
Total 29 projects in Africa (Regional)		1,358.9	217.8	1,084.0	34,463.3	2,689			
ALGERIA ACTIVE PROJECTS									
ASEC Algeria Cement Company	Cement	29.5		29.8	3,832.5	400		B+	2009 - **8
Total 1 active project		29.5		29.8	3,832.5	400			
ALGERIA EXITED PROJECTS									
Aldaph	Pharmaceuticals	11.4	34.1		357.2	240		B	2000 - 2002
Altec	Engineering	0.6		0.6	3.0	50		C	1971 - 1977
Aviation Assistance Algeria	Aviation	6.8	8.5		28.0	70	0	B	2002 - 2005
Cosider	Construction	3.3		0.8	14.0	150		C	1978 - 1981
Total 4 exited projects		22.1	42.6	1.4	402.2	510			
Total 5 projects in Algeria		51.6	42.6	31.3	4,234.7	910			

PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKk)	Expected total investment (DKKk)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKk)	Loans (DKKk)						
ANGOLA ACTIVE PROJECTS									
FIPA Angola	Investment fund	25.1		27.2	175.5		1,855	A	2009 - F5
FIPA II	Investment Fund	34.0		11.2	416.0		1,272	B+	2016 - F5
Total 2 active projects		59.1		38.4	591.5		3,127		
ANGOLA EXITED PROJECTS									
Maersk Angola	Container handling		11.7		291.5	561	1,028	B	2008 - 2011
Nova Cimangola	Cement		50.5	47.9	625.6	800	800	B	1996 - 2007
Total 2 exited projects			62.2	47.9	917.1	1,361	1,828		
Total 4 projects in Angola		59.1	62.2	86.3	1,508.6	1,361			
BENIN ACTIVE PROJECTS									
BWSC Benin	IPP power plant	5.0		1.0	1,395.0			A	2016 -
Total 1 active project		5.0		1.0	1,395.0				
BENIN EXITED PROJECTS									
Cimbenin	Cement	8.6	6.9	13.8	105.0	160	217	A	1991 - 2015
Coman	Expansion of terminal		117.5	117.6	304.2	1,059	267	A	2005 - 2020
Fan Milk	Distribution of dairy products	0.4		0.3	0.7	100		B	1992 - 1996
Fan Milk	Distribution of dairy products		1.7	1.7	4.2	55	73	C	1999 - 2006
Total 4 exited projects		9.0	126.1	133.4	414.1	1,374	557		
Total 5 projects in Benin		14.0	126.1	134.4	1,809.1	1,374			
BOTSWANA EXITED PROJECTS									
CareWorks Botswana	HIV disease management							C	2007 - 2012*
BURKINA FASO EXITED PROJECTS									
Fan Milk	Distribution of dairy products		0.7	0.7	1.8	22	91	B	1997 - 2007
Total 1 exited project			0.7	0.7	1.8	22	91		
Total 1 project in Burkina Faso			0.7	0.7	1.8	22			
BURUNDI EXITED PROJECTS									
Avicom	Poultry farming	1.0	1.2	2.2	24.0	50		B	1989 - 1996
Total 1 exited project		1.0	1.2	2.2	24.0	50			
Total 1 project in Burundi		1.0	1.2	2.2	24.0	50			
CAMEROON EXITED PROJECTS									
Camsavon	Chemical industry	0.0		0.0	11.0	48		C	1986 - 1988*
Camtainer	Land transport	3.1	6.7	9.7	24.8	104		B	1984 - 1995*
Cocadac	Construction	2.8	4.0	6.9	10.0	250		B	1976 - 1982
Kosan Crisplant Cameroon	LPG filling and distribution	7.3	8.9	13.5	32.8	52	84	B	2005 - 2018
Maersk Cameroun	Container handling equipment		25.4	25.4	46.6	74	73	B+	2013 - 2020
NOBRA	Brewery	17.8	25.6	40.3	139.1	535		B	1986 - 1995*
Singa Banana Plantations	Production of bananas	5.7	57.1	57.1	128.7	1,500	1,499	B+	2003 - 2012
Total 7 exited projects		36.7	127.6	153.0	393.1	2,563	1,656		
Total 7 projects in Cameroon		36.7	127.6	153.0	393.1	2,563			

PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKk)	Expected total investment (DKKk)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKk)	Loans (DKKk)						
CAPE VERDE EXITED PROJECTS									
Ceris	Brewery	4.2	15.6	19.9	57.3	81		B	1985 - 2001
Total 1 exited project		4.2	15.6	19.9	57.3	81			
Total 1 project in Cape Verde		4.2	15.6	19.9	57.3	81			
CENTRAL AFRICAN REPUBLIC EXITED PROJECTS									
SOGESCA	Sugar refinery		26.6	26.6	256.0	330		B	1985 - 1996
Total 1 exited project			26.6	26.6	256.0	330			
Total 1 project in Central African Republic			26.6	26.6	256.0	330			
CONGO EXITED PROJECTS									
CIB	Forestry		50.0	49.9	296.4	2110	901	A	2006 - 2011
Total 1 exited project			50.0	49.9	296.4	2110	901		
Total 1 project in Congo			50.0	49.9	296.4	2110			
CÔTE D'IVOIRE ACTIVE PROJECTS									
BRIQ CI	Production of concrete blocks/stones		3.0	1.1	7.0	15		B+	2014 - *
Eranove	Energy and water	186.6			2,235.0	10,000		A	2020 - #
Total 2 active projects		186.6	3.0	1.1	2,242.0	10,015			
CÔTE D'IVOIRE EXITED PROJECTS									
CITB	Wood products	0.3	1.0		4.3	20		B	1983 - 1984*
Fan Milk	Ice cream	0.7			6.9	28		B	1993 - 1995
Finamark	Dairy products	18.2		12.6	35.8	299	83	B	2002 - 2012
SAM	Furniture	0.5	1.1	1.7	2.6	25		B	1970 - 1999*
Sadofoss	Chemical industry	5.3	9.3	14.6	34.4	90		B	1976 - 1995
Sedan Ivoire	Construction	5.0	4.8	12.4	32.9	300		B	1976 - 1982*
Sitransbois	Wood products	16.8	33.0	38.6	60.0	500	0	B	1977 - 2006
West Africa Growth Sicar	Financial institution	12.9		13.5	130.0		6	C	1997 - 2008 ^{fs}
Total 8 exited projects		59.8	49.1	93.3	306.9	1,262	89		
Total 10 projects in Côte D'Ivoire		246.3	52.1	94.5	2,548.9	11,277			
DR CONGO EXITED PROJECTS									
Danilait	Packaging of milk powder	1.4	0.4	1.8	5.0	25		B	1987 - 1997*
Dilaz	Dairy	0.9			10.0	25		B	1987 - 1988*
Total 2 exited projects		2.3	0.4	1.8	15.0	50			
Total 2 projects in DR Congo		2.3	0.4	1.8	15.0	50			
EGYPT ACTIVE PROJECTS									
Al Quseir Hotel Company	Hotel	29.1	29.5	43.8	188.8	300	127	B	2000 -
Aller Aqua Egypt	Animal feed	5.8	62.6	66.6	118.0	58	40	B	2011 -
Ben Ban Swicorp Solar	Solar panels	63.9	22.1	76.0	1,228.0	70	533	B+	2017 - #17
Humania North Africa	Healthcare	291.2			2,426.4	6,600		B+	2020 -
International Fruit Production	Fruit based raw materials	5.5	13.7	18.8	19.3	70	24	B	2006 -
ASEC Minya	Portland cement	47.5		47.1	1,660.0	470	35	A	2010 -
Total 6 active projects		443.0	127.9	252.3	5,640.5	7,568	759		

PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKkm)	Expected total investment (DKKkm)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKkm)	Loans (DKKkm)						
EGYPT EXITED PROJECTS									
CLFF	Research and development	2.1		1.6	4.0	26		B	1982 - 1996
Dantex	Clothing	4.3	8.0	12.5	55.0	200		B	1984 - 1991
EPL	Research and development		1.1		4.3	28		B	1980 - 1982*
Egyptac	Pulp and paper products	2.3	9.2	8.9	24.0	136		B	1976 - 1986
El Rayan Danfarm	Dairy farm	20.5			425.0	350		B	1987 - 1988*
Helnan Auberge Fayoum	Hotel		21.5	21.5	47.8	170	68	B	2007 - 2014
Helnan International Hotels	Hotel	28.9		2.5	36.4	4	11	B	2010 - 2018
Helnan Sharm	Expansion of hotel		6.0	6.0	20.0	37	209	B	2008 - 2018
Helnan Taba Bay Resort	Renovation of leased hotel		4.8	4.8	33.4	103	22	B+	2012 - 2014
Hotel Marina	Hotel		7.4	7.1	16.6	220		B	1992 - 2000
Orana Egypt	Fruit compounds	0.8		0.6	1.5	9	0	B	2006 - 2020
Sinai Cement Company	Cement	39.6		39.7	4,752.6	1,000	700	A	2000 - 2005
Sinai White Portland Cement	Cement	89.3	31.8	107.3	1,397.7	450	399	A	1999 - 2015
Suez Canal Container Terminal	Container terminal	68.0		68.1	1,239.8	770	1,248	A	2003 - 2008
Total 14 exited projects		255.8	89.8	280.6	8,058.1	3,503	2,657		
Total 20 projects in Egypt		698.8	217.7	533.0	13,698.6	11,071			
ETHIOPIA ACTIVE PROJECTS									
Radisson Emerald	4-star hotel	6.7	7.9	13.5	224.9	250	293	B	2008 -
Zoscales Ethiopia	Investment management	26.1		11.6	330.0		514	B+	2017 - ^{F9}
Total 2 active projects		32.8	7.9	25.1	554.9	250	807		
ETHIOPIA EXITED PROJECTS									
African Lakes Ethiopia	Car sales and maintenance	4.0			24.0	50		B	2002 - 2004
Engsko Ethiopia	Millstone plant		4.0	4.1	15.1	105	44	B	2009 - 2016
Muus	Feed mill	0.5	0.9	1.0	2.2	19		B	1972 - 1975
Total 3 exited projects		4.5	4.9	5.1	41.3	174	44		
Total 5 projects in Ethiopia		37.2	12.8	30.2	596.2	424			
GAMBIA EXITED PROJECTS									
Camp Executive	Tourist resort		5.0	5.0	11.7	50	93	B	2007 - 2018
Total 1 exited project			5.0	5.0	11.7	50	93		
Total 1 project in Gambia			5.0	5.0	11.7	50			
GHANA ACTIVE PROJECTS									
Ghana Emulsion	Cold emulsion	3.8	1.2	5.3	26.7	50		B+	1995 - *
ICPS	Card production		62.3	62.1	309.3	111	135	B	2007 -
Osudoku Wind Farm	Wind farm	5.0		2.8	13.2		1	B+	2018 -
Southern Sun Accra Hotel	Hotel		51.5	33.8	152.4	100	15	B	2018 -
West African Fish	Tilapia fish farm		29.9	20.9	56.3	60	123	B+	2009 -
Total 5 active projects		8.8	144.9	124.9	557.9	321	274		
GHANA EXITED PROJECTS									
Carpo Scandi Wood Ghana	Production of wood products	1.2			7.0	40	0	C	2001 - 2005
Danafco	Pharmaceuticals	1.9		1.6	17.6	100	0	B	1998 - 2005*
Fan Milk	Dairy	2.9	15.4	16.8	19.1	180	629	B	1989 - 2008

PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKkm)	Expected total investment (DKKkm)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKkm)	Loans (DKKkm)						
GHANA EXITED PROJECTS - CONTINUED									
Gam Wood Ghana	Production and sale of wood		6.0	6.0	12.2	60	0	B	2008 - 2015*
IBF Ghana	Concrete products for construction		1.4	1.5	8.5	15	20	B	2013 - 2017
Kwanim	Farming		14.9		55.3	200	38	B+	2009 - 2012
Larsen Ghana	Waste collection		3.1	1.6	12.9	80	29	B	2001 - 2010
MIM Cashew	Production of cashew nuts	11.9	21.5	25.9	69.0	1,061	215	B	2013 - 2020
Maersk Ghana	Inland container yard		54.6	58.2	92.7	15	220	B+	2011 - 2018
Maersk Office House	Operate office house		31.0	28.7	74.8	2	349	B	2007 - 2010
Muk Air	Air transport	2.0		1.3	10.5	30	0	B	1997 - 2006*
Northsax Kiln Company	Wood products	0.6			6.0	4		B	1997 - 2003
Pako Bay	Fishing	0.2			3.7	60		B	1997 - 1998
Radisson Accra	Hotel	14.0			169.6	200	0	B	2011 - 2014*
Scanbech Ghana	Production of plastic bottles	1.3	2.0	2.0	8.2	80	22	B	1998 - 2011
Volta Arkil	Quarry	2.1	2.5	4.0	11.5	30		B	1991 - 1999*
Waste Recycling Ghana	Solid waste handling	0.7	4.8	5.4	10.1	30	0	B	2008 - 2013*
Total 17 exited projects		38.7	157.2	153.0	588.7	2,187	1,522		
Total 22 projects in Ghana		47.4	302.0	277.9	1,146.5	2,508			
KENYA ACTIVE PROJECTS									
APMT Kenya	Inland container depot		85.2	86.8	214.8	77		B+	2013 - *
Africa Coffee Roasters	Coffee roasting factory	6.8	23.6	29.3	54.3	65	28	B	2015 -
Afriscan Kenya	Flower production		3.0	3.0	7.0	140		B+	2013 - *
Kenya Property Holding	Real estate company	3.2		2.9	6.0	3	2	B	2015 -
Lake Turkana Wind Power	Wind farm	107.2		68.4	4,791.2	200	447	A	2013 -
Rabai Power	IPP power plant	51.0		39.8	778.6	50	74	B	2008 - #7
Radisson Blu Nairobi	Hotel	134.8	7.4	112.9	713.5	325	377	B	2009 -
Sidian Bank	Bank		78.8	78.4	76.8	450	484	C	2018 -
Total 8 active projects		303.0	198.0	421.5	6,642.1	1,310	1,412		
KENYA EXITED PROJECTS									
Acacia Fund	Financial institution	0.1	13.2	14.2	125.0		7	C	1997 - 2008 ^f
Aviation Lease	Operational lease of aircraft	32.6	23.0		186.6	90	0	B	2003 - 2005
BeautyClick	Online sale of hair extensions	1.1	2.1	3.2	4.1	30	13	B	2016 - 2020 ^g
CareWorks Kenya	HIV disease management							C	2010 - 2012*
DCK-EA	Agriculture and farming	0.8	0.8	1.5	5.5	1		B	1970 - 1978
DCK-Production	Agriculture and farming	3.9	4.0	4.5	34.0	5,000		B	1970 - 1978
G4 Kenya	Production of oil seeds		12.0		120.0	500	0	B+	2010 - 2012
Grundfos Lifelink Kenya	Pumps for water purification	7.0		6.9	14.5	17	6	C	2008 - 2013
Insta Products	Nutritious foods		26.8	27.5	73.7	48	109	B	2016 - 2020
KBC (K)	Tented camp		5.0	5.1	8.8	45	91	B	2006 - 2017
Muus	Feed mill	0.7	1.3	1.1	2.5	18		B	1972 - 1980
Radisson Blu Residence	Hotel		71.4	71.5	244.7	150		B	2017 - 2019
Vestergaard-Frandsen	Textiles	1.3	5.0	6.5	8.2	10	19	B	1995 - 2006
Total 12 exited projects		47.4	164.5	142.0	827.6	5,909	245		
Total 20 projects in Kenya		350.4	362.5	563.4	7,469.8	7,219			

PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKm)	Expected total investment (DKKm)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKm)	Loans (DKKm)						
LESOTHO EXITED PROJECTS									
Tantina Milling	Flour milling		0.3		4.9	27		B	1999 - 2000
Total 1 exited project			0.3		4.9	27			
Total 1 project in Lesotho			0.3		4.9	27			
LIBERIA EXITED PROJECTS									
APM Terminals Liberia	Container terminal		80.7	80.5	406.0	256	268	B	2010 - 2016
Fan Milk Liberia	Yoghurt and ice-cream		2.5	2.5	5.7	1,000	0	B	2009 - 2013
Total 2 exited projects			83.2	83.0	411.7	1,256	268		
Total 2 projects in Liberia			83.2	83.0	411.7	1,256			
MALAWI EXITED PROJECTS									
Broad Comm. Malawi	Trading company							C	2012 - 2016
Scandrill	Water supply	1.2	13.8	8.7	16.8	130	27	B	1986 - 2006
Total 1 exited project		1.2	13.8	8.7	16.8	130	27		
Total 1 project in Malawi		1.2	13.8	8.7	16.8	130			
MALI ACTIVE PROJECTS									
Albatros Energy Mali	IPP power plant	5.0	64.7	64.0	915.0	80	558	A	2016 -
Total 1 active project		5.0	64.7	64.0	915.0	80	558		
MALI EXITED PROJECTS									
Radisson Bamako	Hotel							B	2008 - 2009
Akuo Kita Solar	Solar panels	2.4	39.7		595.0	80		B+	2017 - 2019
Somapil	Batteries	1.8	4.8	6.2	12.0	200		B	1984 - 1995
Total 2 exited projects		4.2	44.5	6.2	607.0	280			
Total 3 projects in Mali		9.2	109.1	70.2	1,522.0	360			
MAURITIUS ACTIVE PROJECTS									
Gomspace Ghana	Space systems and services	38.0		29.0	92.0	9		C	2016 - *
Total 1 active project		38.0		29.0	92.0	9			-
Total 1 project in Mauritius		38.0		29.0	92.0	9			-
MOROCCO EXITED PROJECTS									
Comapral	Dairy	8.7	25.4	32.8	78.6	125		B	1986 - 1997*
Cool Time	Trade	0.0			110.0	1		C	1990 - 1998
Ettamam	Feed mill	1.5		0.0	18.6	44		B	1981 - 1986*
Helnan Chellah Hotel	4-star hotel		25.0	25.0	85.0	100	71	B	2005 - 2019
York Refrigeration Morocco	Service company	0.4		0.3	1.4	10		C	1993 - 2004
Total 5 exited projects		10.5	50.4	58.1	293.7	280	71		
Total 5 projects in Morocco		10.5	50.4	58.1	293.7	280			

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MOZAMBIQUE ACTIVE PROJECTS									
COT Africa	Cotton farming a.o.	14.8		14.5	155.3	200		A	2015 - ^{#9}
Mocotex Mozambique	Cotton farming a.o.		4.3	2.7	155.3			A	2015 - ^{#9}
Zambezi Logistics	Cotton farming a.o.		3.9	3.8	36.0			B	2015 - ^{#9}
Total 3 active projects		14.8	8.2	21.0	346.7	200			
MOZAMBIQUE EXITED PROJECTS									
<i>CareWorks Mozambique</i>	<i>HIV disease management</i>							C	2007 - 2012
CleanStar Mozambique	Cooking fuel and food products	6.9	14.2	20.3	78.6	1,000	0	B+	2012 - 2016 ^{**7}
DanMoz	Dairy products	3.7	11.9	14.4	37.4	230	45	B	2010 - 2019 ^{#1}
First Natural Choice	Dried organic fruit		0.8		2.4	80	2	B	2006 - 2011
Frigo Services	Machinery and equipment	0.4		0.3	2.1	25		C	1989 - 2001
Motorcare Mozambique	Sale and service of cars	3.7	6.7	10.0	27.7	50	71	C	1999 - 2006
<i>Motorcare Mozambique</i>	<i>Automobile repair shops</i>							B	2012 - 2020 ^{#1}
Nyati Beach Lodge	Lodge	4.0	4.8	4.0	10.0	25	1	C	2002 - 2006
Total 6 exited projects		18.7	38.4	48.9	158.2	1,410	119		
Total 9 projects in Mozambique		33.4	46.7	69.9	504.9	1,610			
NAMIBIA EXITED PROJECTS									
<i>Broad Comm. Namibia</i>	<i>Trading company</i>							C	2012 - 2016
NIGERIA ACTIVE PROJECTS									
Bukkehave Nigeria	Logistic centre	9.0	3.2	8.9	28.2	25		B	2011 - *
Daystar Power Group	Solar PV installations	124.2			202.8	106		B	2020 -
House of ODIN	Furniture and accessories	3.4	1.9	3.4	8.2	20	28	C	2014 -
Total 3 active projects		136.6	5.0	12.3	239.2	151	28		
NIGERIA EXITED PROJECTS									
Adegbemile	Flour mill	1.1	0.2	0.4	25.0	40		B	1985 - 1998
Emperion West Africa	Internet related activities		8.9	8.6	46.5	50	41	C	2004 - 2012
Fan Milk	Dairy products	28.5	49.3	77.6	214.2	3,319	500	B	1999 - 2017
Fertile Acres	Agriculture and farming	2.5	2.9	4.1	24.5	125		B	1984 - 1996*
Grundfos Pumps	Machinery and equipment	1.3			20.0	60		B	1983 - 1986*
JIB	Brewery	55.5	0.3	6.3	211.0	1,085		B	1977 - 2003
Nordic Residence (Abuja)	Hotel		1.0	1.0	2.9	20	11	C	2012 - 2015
Nwankwu & Rasch	Construction	1.0		0.8	3.9	1,127		B	1976 - 1979
Peacock Paints	Paints	4.5	9.7	5.4	101.0	64		B	1979 - 1999
Plateau Bottling	Soft drinks	4.2		3.3	76.4	173		B	1981 - 1999
Sunrise Bottling	Soft drinks	8.2		6.5	104.1	120		B	1983 - 1988
Tiger Battery	Batteries	4.4	38.2	8.4	132.9	209		B	1983 - 1997
West Africa Container Terminal	Container terminal		87.4	84.4	614.5	5	126	A	2000 - 2011
West African Portland Cement	Cement		35.4		1,980.1	550		B	1999 - 2000
Total 14 exited projects		111.0	233.4	206.9	3,556.9	6,947	678		
Total 17 projects in Nigeria		247.6	238.5	219.2	3,796.1	7,098			

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RWANDA EXITED PROJECTS									
Sorwapiles	Batteries	4.0		0.1	50.0	100		B	1985 - 1989*
Total 1 exited project		4.0		0.1	50.0	100			
Total 1 project in Rwanda		4.0		0.1	50.0	100			
SENEGAL EXITED PROJECTS									
African Seafood	Fishing/fish processing	10.5	26.5	34.3	114.0	300		B	1984 - 1999*
Ciments du Sahel	Cement	8.0	59.6	67.4	1,928.0	600	1,513	A	2001 - 2017
Rutec	Service company	0.1		0.1	1.0	15		C	1980 - 1983*
SOCA	Agriculture and farming	3.4	13.0	14.9	48.0	55		B	1987 - 1996
Senegal Seafood	Fishing/fish processing		2.0	2.0	114.2	294		B	1982 - 1985*
Total 5 exited projects		22.0	101.1	118.8	2,205.2	1,264	1,513		
Total 5 projects in Senegal		22.0	101.1	118.8	2,205.2	1,264			
SEYCHELLES EXITED PROJECTS									
HOH Seychelles Desalin.	Production of fresh water	3.5	2.0	4.5	11.5	1	3	B	2000 - 2011
Total 1 exited project		3.5	2.0	4.5	11.5	1	3		
Total 1 project in Seychelles		3.5	2.0	4.5	11.5	1			
SIERRA LEONE ACTIVE PROJECTS									
<i>Mammy Yoko Hotel</i>	<i>Hotel</i>							B	2012 -
SIERRA LEONE EXITED PROJECTS									
Motorcare Sierra Leone	Car distribution	0.1	4.2		11.1	30	38	B	2003 - 2006
Total 1 exited project		0.1	4.2		11.1	30	38		
Total 1 project in Sierra Leone		0.1	4.2		11.1	30			
SOMALIA ACTIVE PROJECTS									
Horn of Africa Fund	Private equity	46.2		17.6	123.4		668	B	2018 - ^{F19}
Total 1 active project		46.2		17.6	123.4		668		
Total 1 project in Somalia		46.2		17.6	123.4				
SOUTH AFRICA ACTIVE PROJECTS									
AVK South Africa	Production of valves		37.0	12.0	165.4	200	43	B	2015 -
<i>Park Inn Hotel Cape Town</i>	<i>Hotel</i>							B	2014 -
Albatros Zebra Lodge	Safari lodge		10.0	10.0	15.2	72	58	B	2016 -
Fibertex South Africa	Production of non-woven fibres	53.7	30.6	64.9	219.6	157	128	B	2009 -
Protea Farm	Production and export of flowers		14.9	14.9	34.6	124	152	B	2010 -
Honeyguide Camp	Safari lodge		5.0	5.0	14.2	50	60	B+	2014 -
United Exports	Farming of blueberries		74.6	74.7	415.3	573	703	B+	2018 - ^{#9}
Total 6 active projects		53.7	172.1	181.5	864.3	1,176	1,144		
SOUTH AFRICA EXITED PROJECTS									
Benzak Beverages	Distribution of malt drinks		1.0	1.0	2.7	200		C	1999 - 2004*
CareWorks South Africa	HIV/AIDS health care services		1.2		3.2	32	54	C	2006 - 2011
Credin Bakery Supplies	Food ingredients	0.7	2.7	2.6	12.7	70	52	B	1998 - 2005
Dan-Essence	Detergents and soap		1.2		3.8	54		B	1997 - 2001

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SOUTH AFRICA EXITED PROJECTS - CONTINUED									
Danafrica Flour Mills	Food and beverages	0.1			1.4	144		B	1997 - 1999
Danforge Engineering	Machinery and equipment	0.5	0.4	0.7	5.3	21	24	B	1997 - 2011
Danish Thatching Company	Production of thatched roofs		0.6	0.6	1.3	6	0	B	2004 - 2012*
Danline Bathroomware	Bath tubs	0.2	2.1	2.3	5.6	31	0	B+	2002 - 2011*
Danlink Ingredients	Ingredients		1.6		4.8	3	3		2009 - 2011
Euromatic	Production of plastic balls		2.0		10.0	19	15	B	2004 - 2006
FCK-UPE Soccer School	Sports education		4.5	3.0	9.1	35	0	C	2003 - 2014*
FLS Automation SA	Automated mining equipment		2.5	2.5	6.9	8	4	B	2003 - 2008
Kristensen Oceanfront	Restaurants	8.5	19.9	26.3	45.4	300	651	B	1998 - 2007
Lafron Plating	Metal and plastic coating		4.3		12.6	53	0	B	2006 - 2007
Masakhane Farming	Farming		2.4	2.4	8.4	15	0	B	2007 - 2013*
Morsø SA	Sale of heating products	3.8	4.9	6.5	12.2	8	0	C	2000 - 2010
New Africa Signs & Graphics	Signs and posters	0.0	0.8	0.9	3.4	12		B	1996 - 2001
Newave Technology	Prepress print		1.0	1.0	12.0	40		B	1998 - 2004
Nielsen Tap	Water taps	0.3		0.2	1.4	30		B	1995 - 1999*
Nyati South Africa	Expansion of safari lodge		0.6		42.8	60	60	B	2004 - 2006
Pandora South Africa	Distribution of jewellery		3.0	3.0	6.8	100	141	C	2011 - 2016
Princeton Computing	Education	0.2		0.2	2.5	30		C	1996 - 1999*
Resource Development Consultants	Consultancy	0.8	1.0	1.9	8.0	20		C	1995 - 2000
Sibaya Conservation Project	Hotel	0.4	0.3	0.4	5.5	20	0	C	1998 - 2010*
Starco South Africa	Distribution of tyres	0.7	9.4		31.1	60		C	2014 - 2015
Stoneground Mills	Manufacturing of mills		0.9	0.9	3.0	15	30	B	1999 - 2011
Teli Pig Farming	Pig farm and abattoir	43.1			230.0	100		A	2017 - 2018
Time Out SA	Branded sportswear		1.0	1.0	5.8	80	0	B	2001 - 2006*
Today's Signs & Graphics	Production of signs		0.2	0.2	1.1	7		B	1999 - 2004
TripleNine South Africa	Trawling operation	4.2		4.3	10.1	17	9	B	2011 - 2016
Umtha Manufacturing	Production of sports articles		0.7		3.1	80		B	2000 - 2001
Virogates	Prognostic markers		2.0	2.0	4.0	5	0	C	2004 - 2012*
Total 32 exited projects		63.6	72.1	63.7	516.1	1,675	1,043		
Total 38 projects in South Africa		117.4	244.2	245.2	1,380.4	2,851			
SUDAN EXITED PROJECTS									
SFI	Dry yeast	5.5	8.3	10.7	25.0	42		B	1977 - 1987
SMS Milling	Flour mill	0.4	1.2	1.4	4.5	20		B	1981 - 1990
Total 2 exited projects		5.9	9.5	12.1	29.5	62			
Total 2 projects in Sudan		5.9	9.5	12.1	29.5	62			
SWAZILAND EXITED PROJECTS									
KGR Enterprises	Rehabilitation of railwagons		2.7	1.4	17.9	45	0	B	1993 - 2006*
United Plantations Africa	Plantations	17.3		18.1	88.7	1,550	313	B	1999 - 2007 ^{#27}
Total 2 exited projects		17.3	2.7	19.6	106.6	1,595	313		
Total 2 projects in Swaziland		17.3	2.7	19.6	106.6	1,595			

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TANZANIA ACTIVE PROJECTS									
Afro Farm	Egg production	4.4		3.7	9.2	7	8	B	2016 -
Allure Flowers	Flower production		4.5	4.5	10.7	111		B+	2009 - *
Crispo Snack Foods	Crisps production		0.7	0.7	4.4	16		B	2005 - *
Total 3 active projects		4.4	5.2	8.9	24.3	134	8		
TANZANIA EXITED PROJECTS									
DAHACO	Airport handling	1.4	8.1	9.0	36.8	321		C	1984 - 2003
DZ Card (Africa)	Production of plastic cards		14.5	15.2	35.3	150	21	B	2010 - 2018
Den-Tan Resources	Fishing		2.0	2.0	15.0	70		B	1992 - 1997*
Emunio Tanzania	Production of safety syringes		6.0	6.0	30.3	52	0	B	2006 - 2012*
Kibotrade Textiles	Production of textiles		1.4	1.4	2.9	150	0	B	2007 - 2013*
Mashado Game Fishing Lodge	Hotel	5.9	5.1	11.0	44.0	160	0	B	1994 - 2006*
Mount Meru	Hotel	1.7	4.0	7.7	35.0	300		B	1974 - 1995
Nordic Computers	Desktop computers		0.6	0.6	2.6	15	18	B	2012 - 2017
RSP Transport	Water transport		1.2	1.2	6.3	15	19	B	1994 - 2005
Shangri-La Estate Ltd	Coffee farm		10.4	10.6	16.6	255	255	B+	2010 - 2019
Tanruss	Hotel	15.4	74.4	75.1	414.2	525	299	B	1993 - 2005
Zanzibar Dolphin View	Tourism resort		6.0	3.7	46.9	140	0	B	2009 - 2016*
Total 12 exited projects		24.4	133.7	143.3	686.0	2,153	612		
Total 15 projects in Tanzania		28.8	138.8	152.2	710.2	2,287			
TOGO EXITED PROJECTS									
Africotière	Water transport	0.1			1.0	35		C	1989 - 1992*
Atlantic Produce	Agriculture and farming	2.0	3.3	3.3	11.0	82	146	B	1991 - 2006
Cerekem Exotic	Agriculture and farming	3.1	7.8	10.4	34.3	172		B	1986 - 1995
Fan Milk	Dairy	2.1	3.6	4.6	6.8	141		B	1985 - 1996
ITP	Rubber and plastic products	6.7	20.1	17.6	63.3	129	0	B	1980 - 2010*
La Gazelle	Land transport	1.3		1.4	9.3	80		B	1991 - 1993*
Lomé Terminal Services	Stevedoring		12.6		32.1	60	0	B	2004 - 2006
STS	Metal products	1.2	3.6	4.7	37.0	250		B	1987 - 1997
Soprolait	Dairy	0.7	2.0	2.7	25.4	40		B	1980 - 1996*
Sotodas	Chemical industry	4.9	11.5	10.7	12.7	50		B	1985 - 1996*
Total 10 exited projects		22.1	64.5	55.3	232.9	1,039	146		
Total 10 projects in Togo		22.1	64.5	55.3	232.9	1,039			
TUNISIA EXITED PROJECTS									
TDC	Clothing	0.9			5.5	110		B	1992 - 1994*
Total 1 exited project		0.9			5.5	110			
Total 1 project in Tunisia		0.9			5.5	110			
UGANDA ACTIVE PROJECTS									
DFCU Bank Uganda	Bank	92.1		89.5	108.0	1,145	1,020	B	2019 -
IBF-Africa Ltd.	Production of concrete tiles	1.7	2.0	3.5	7.0	32	13	B	2013 - #1
Lifeshelter	Temporary shelters		2.9	2.9	7.2	33	66	B	2019 -
aBi Finance	Financial institution	127.1			412.0	50		C	2020 -
Total 4 active projects		220.9	4.9	95.9	534.2	1,260	1,099		

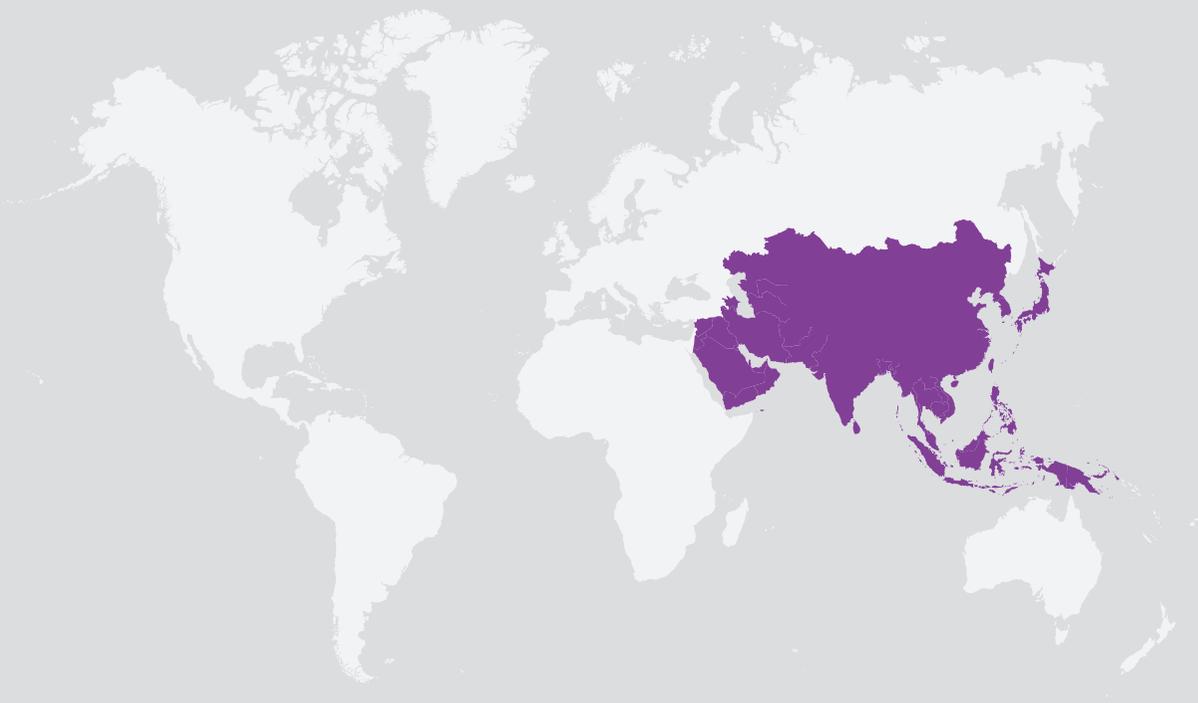
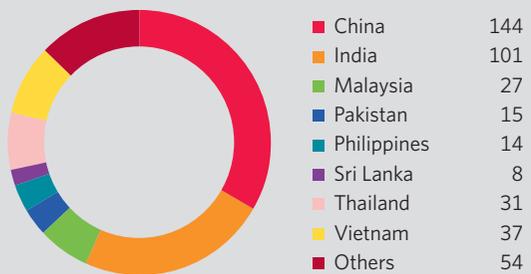
PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKk)	Expected total investment (DKKk)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
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UGANDA EXITED PROJECTS									
Bright Chicks Uganda <i>CareWorks Uganda</i>	Poultry farming & slaughterhouse <i>HIV disease management</i>		3.0	2.0	20.5	80	0	B+	2006 - 2019*
Drillcon	Drilling of bore holes		1.3	1.3	5.7	45	32	B	1998 - 2005
Emperion Uganda	Telecom/broadband	1.5			19.7	24	0	C	2008 - 2012*
K2-Informatics (U)	Management and IT consultancy		1.8	1.8	2.5	20	11	C	2001 - 2009
MTN Publicom	Pay phones	2.6	19.4	22.0	34.1	50	31	C	1998 - 2006
Maersk Uganda <i>Kjaer Motorcare Uganda</i>	Operation of container depot <i>Service of automobiles</i>		9.3	9.5	17.3	61		A	2000 - 2003
Motorcare Uganda	Sale/maintenance of vehicles	3.2	8.8	11.7	44.5	60	4	B	1998 - 2006
NUAC	Cereal crops		3.0		10.0	160	0	B	2011 - 2012
Superclean	Cleaning and related services		2.4		4.5	260	230	B	2010 - 2012
UGFOR Uganda	Plantation of eucalyptus trees		3.9		8.8	60	0	B	2012 - 2014*
Uganda Heavy Duty & Farming Equipment	Import & sale of farming equipment		5.0	5.0	14.7	30	0	C	2008 - 2015*
Victoria Engineering	Manufacturing of pumps		3.0		10.4	85		B	1998 - 2002*
Victoria Engineering	Steel manufacturing/galvanization		3.0	3.0	12.3	85	47	B+	2003 - 2009
Victoria Fresh Food	Fishing/fish processing	4.0	3.0	4.2	14.2	65		B	1988 - 1998
Victoria Pumps	Mechanical engineering	5.5	3.0	5.3	14.2	65	37	B	1988 - 2009
Total 15 exited projects		16.8	70.0	65.8	233.3	1,150	392		
Total 19 projects in Uganda		237.7	74.8	161.6	767.5	2,410			
ZAMBIA ACTIVE PROJECTS									
Africa GreenCo	Intermediary energy off-taker		6.4	3.8	14.5		83	B+	2020 -
Aller Zambia	Fish feed		46.8	47.9	65.0	50	297	B	2016 -
Kukula Fund 1	SME investment fund	4.0		2.0	36.3		380	B	2011 - ^F
Total 3 active projects		4.0	53.2	53.7	115.8	50			
ZAMBIA EXITED PROJECTS									
Betternow Finance Corporation <i>Careworks Zambia</i>	SME lending finance institution <i>HIV disease management</i>		3.3	3.5	12.0		24	B	2016 - 2019
Chulumenda	Agriculture and farming	3.0	1.9	4.3	20.3	130	188	B	2003 - 2015
Foxdale Court <i>Broad Comm. Zambia</i>	Office park & shopping centre <i>Trading company</i>		12.5	12.4	37.6	110	34	B	2012 - 2019
Milden Milling	Maize milling	5.0			60.0	200		C	2012 - 2016
Somawhe Estates	Maize milling		5.0		60.0	200		B	1994 - 1995
Somawhe Estates	Agriculture and farming	13.0	10.8	21.3	88.3	100	352	B+	2006 - 2013
Verino Farms	Broilers/dressed chickens		1.2	1.2	13.8	150	156	B	1998 - 2006
Total 6 exited projects		21.0	29.7	42.6	232.0	690	754		
Total 9 projects in Zambia		25.0	82.9	96.4	347.8	740			

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ZIMBABWE ACTIVE PROJECTS									
Colcom	Meat processing	1.2		1.2	10.9	300	1,300	B	2001 -
Total 1 active project		1.2		1.2	10.9	300	1,300		
ZIMBABWE EXITED PROJECTS									
Ballantyne Butchery	Meat processing	2.0			3.1	70	166	B	2001 - 2007
Danmeats	Meat processing	0.6	3.4	4.0	11.5	50		B	1995 - 2001
Dansafe	Reflection textile	0.3	0.2	0.4	2.0	30		B	1995 - 1999*
Frese	Plumbing equipment	1.3	5.0	6.3	34.0	50		B	1996 - 2003
<i>Euro Tech</i>	<i>Trading company</i>							C	2012 - 2016
Imperial	Coolers and freezers	9.4		7.5	67.0	154	30	B	1993 - 2010
Metafold Investments	Refrigeration equipment	5.5		5.5	33.5	90	86	B	2000 - 2013
Powervision	Energy production/distribution	0.3	0.1	0.3	2.7	70		B	1997 - 2003
Ref-Air-Engineering	Machinery and equipment	0.6	1.1	1.5	3.2	25		B	1992 - 2002
Scan-Lock	Plastic floor tiles	0.4		0.2	2.3	10		B	1994 - 1999*
Total 9 exited projects		20.3	9.8	25.8	159.2	549	282		
Total 10 projects in Zimbabwe		21.5	9.8	26.9	170.1	849			
Total Africa 74 active projects		2,761.5	896.1	2,408.8	54,369.5	24,500	73,866		
Total Africa 215 exited projects		1,038.8	2,003.5	2,133.7	26,955.5	43,697			
Total 289 projects		3,800.3	2,899.6	4,542.5	81,325.0	68,197			

IFU IN ASIA

IFU's contracted participation (shares):	DKKm	4,558
IFU's contracted participation (loans):	DKKm	2,619
Expected total investment:	DKKm	70,172
Actual direct employment (people):		160,842

PROJECTS IN ASIA: 431



PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKk)	Expected total investment (DKKk)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKk)	Loans (DKKk)						
ARAB EMIRATES EXITED PROJECTS									
Arminox Gulf	Reinforcing steel bars	3.5		2.6	12.4	40	10	B	2002 - 2005
Total 1 exited project		3.5		2.6	12.4	40	10		
Total 1 project in Arab Emirates		3.5		2.6	12.4	40			
ASIA (REGIONAL) ACTIVE PROJECTS									
ACIF III	Investment fund	34.7		31.3	1,992.7		13,296	B+	2015 - F10
ACIF IV	Investment fund	63.6		44.8	3,094.6		5,135	B	2018 - F10
Tropical Asia Forest Fund	Investment fund	59.0		53.5	420.0		3,384	A	2012 - F10
Total 3 active projects		157.4		129.7	5,507.3		21,815		
Total 3 projects in Asia (Regional)		157.4		129.7	5,507.3				
BANGLADESH ACTIVE PROJECTS									
KAFCO (Plant)	Fertilizers	41.7	52.3	61.1	3,063.3	800	987	A	1990 -
Total 1 active project		41.7	52.3	61.1	3,063.3	800	987		
BANGLADESH EXITED PROJECTS									
Comfort Wear International	Knitted textiles		1.6	1.6	7.3	278	0	B+	2006 - 2011*
Consumer Knitex	Vertical textile production	1.8	9.5	10.3	79.0	1,400	478	B	2005 - 2012
Dahetra Bangladesh	Dyeing and printing on textile		2.3		13.1	45	0	B	2002 - 2005
Dandy	Chewing gum	1.0			28.0	80		B	1991 - 1992*
KAFCO (Prom)	Fertilizers	0.6			7.0	8		C	1987 - 1990*
Nusaiba Fashion	Textiles	4.5			10.9	1,100	0	B+	2010 - 2011#1
SRL Cosmos Trawl	Fishing gear	1.4		1.2	3.0	45	14	B	2010 - 2012
Wavin	PVC pipes	3.0			59.5	145		B	1986 - 1987*
Total 8 exited projects		12.3	13.3	13.0	207.8	3,101	492		
Total 9 projects in Bangladesh		53.9	65.6	74.2	3,271.1	3,901			
BHUTAN EXITED PROJECTS									
Ongdi Timber Industries	Production of wooden floors	1.4			4.4	43	0	B	2010 - 2011
Total 1 exited project		1.4			4.4	43			
Total 1 project in Bhutan		1.4			4.4	43			
CAMBODIA ACTIVE PROJECTS									
BOPA PTE Ltd	Microfinance institutions	82.5	10.0	58.3	188.0		2,402	B+	2015 - F20
Sathapana Cambodia	Micro and SME finance		40.2	39.9	105.4	4,473	4,362	B	2019 -
Total 2 active projects		82.5	50.2	98.2	293.4	4,473	6,764		
CAMBODIA EXITED PROJECTS									
Dumex	Chemical industry	1.0	2.0	3.0	8.0	100		B	1971 - 1976
Total 1 exited project		1.0	2.0	3.0	8.0	100			
Total 3 projects in Cambodia		83.5	52.2	101.2	301.4	4,573			

PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKkm)	Expected total investment (DKKkm)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKkm)	Loans (DKKkm)						
CHINA ACTIVE PROJECTS									
Aller Aqua (Qingdao)	Production of fish feed	16.4	54.1	57.6	137.6	50	20	B	2013 - #1
Anji Salmon Farm	Fish breeding farm	4.7		1.0	10.0			A	2018 -
Anyang Biogas	Methane gas and organic waste	9.5	12.1	22.0	83.2	167	24	B+	2009 -
Asia Clean Capital	Renewable energy projects	66.8		66.2	841.7	162	29	B+	2016 - #B
Birger Christensen (Beijing)	Sale of furs	2.4		1.7	13.2	6		C	2013 - *#1
C-LEAP	Provide small loan to farmers	21.1		13.2	43.0	15		B+	2020 -
DEIF WPT (Shanghai)	Pitch and main control systems	56.3		56.2	100.5	49	47	B	2014 - #1
Dansani Rosery China	Bathroom furniture/accessories	5.0		3.0	12.0	250	6	C	2018 - #1
Equilibrium	High-quality restaurants	6.3		4.9	11.8	150		B	2016 - *
Fiberline China	High tech composites	5.3	14.4	18.1	38.9	25	58	B	2009 - #4
Frontier Trading	Wholesale of pork meat	7.5	8.9	6.0	30.0	5		C	2014 - *
Henan Puai Feed Company	Animal vitamins & minerals	49.6		32.9	265.0	1,000	788	B	2014 - #1
Jema Autolifts	Lifts for automobiles	3.0	2.5	5.0	15.9	42		B	2012 - *
Rockwool Guangzhou	Production of stone wool	23.0		23.1	410.1	300	136	B	2011 -
Dan Yu Pig Breeding China	Pig breeding	7.6	27.7	34.4	132.7	17	359	A	2010 - #4
Scandinavian Farms Pig Industries	Pig production	93.2	143.3	163.1	791.6	542	22	A	2012 - #4
Stainless Steel Qingdao	Production of cooling pumps	6.8	5.7	8.9	29.5	48	77	B	2007 - #4
Wagner Yantai Co. Ltd.	Retail menswear	9.8		10.0	35.0	500	22	B	2015 - #1
Total 18 active projects		394.1	268.8	527.3	3,001.7	3,328	1,588		
CHINA EXITED PROJECTS									
7N Beijing	IT consultancy	0.7		0.7	2.8	29	0	C	2008 - 2011*
AVK Advanced Castings (Anhui)	Casting of steel	25.8	25.4	32.0	119.6	90	66	B	2011 - 2018#1
AVK Sealing Technology	Technical rubber		2.9	2.3	9.6	60	35	B	2004 - 2009
Akenz China	Fashion retail and wholesale		10.0		25.0	500		B	2017 - 2019
Albatros Travel (Beijing)	Travel agency	1.7		1.3	4.7	20	35	B	2011 - 2015#1
Andritz Liyang	Machinery for animal feed	22.5		6.8	221.6	384	0	B	2011 - 2012
Anqing White Cement	Cement	16.4		12.8	46.7	180	185	A	2004 - 2007
Atlas Incinerators Ningbo	Production and sale of incinerators	1.2		0.9	2.7	30	11	B	2008 - 2013#1
B2B Hardware (Xuancheng)	Business park		3.7	4.0	16.8	15	0	B	2008 - 2014
BB Electronics China	Electronic components		30.0	11.7	50.2	550	413	B	2003 - 2011
Bach Composite China	Composite components	1.3	0.7	1.9	3.5	50	36	B+	2008 - 2015#4
Baihua	Publishing and printing	9.0		9.1	100.1	270	252	B	1992 - 2006
Barker Ningbo	Industrial ventilators		1.2	1.1	7.8	25	60	B+	2007 - 2013
Beijing Sunpu Electric Appliances	Production of water heaters	5.0			101.4	150		B	2001 - 2004#1
Bestseller Fashion Group	Clothing	3.9	3.0	7.0	14.9	241		B	1997 - 2004#4
BlueStar Cool Sorption	Production of vapour recovery	1.5		0.8	7.5	10	3	C	2003 - 2007
BoConcept Retail	Sale of household goods	15.3	4.9	14.5	40.1	35	76	C	2014 - 2017#4
Bolia Asia	Retail sale of furniture	3.0			10.4	293	9	C	2007 - 2010
Brdr. Hartmann (Suzhou)	Packaging in moulded fibres	5.0	1.8	4.1	25.4	200	0	B	2006 - 2007*
Cap Machinery Industry	Agricultural equipment		0.6		2.1	50	0	B	2008 - 2012
Chemitalic (Suzhou)	PCB production	9.6	18.7	21.5	42.0	400	0	B+	2003 - 2014#
Chinaust Plastics	PVC pipes	1.3	5.5	6.8	20.3	85		B	1987 - 1994
Chongqing Silkeborg Machinery	Steel components	2.5	2.0		8.4	50	0	B	2012 - 2015*
Chongqing kk-Qianwei Wind	Control systems for windmills		8.0	8.0	34.4	150	162	B	2008 - 2015#1
Cidan Machinery Shanghai	Production of power folding machines	1.2		1.2	4.0	36	4	C	2011 - 2014#1

PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKm)	Expected total investment (DKKm)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKm)	Loans (DKKm)						
CHINA EXITED PROJECTS - CONTINUED									
Codan Ling Yun	Rubber hoses	7.5	17.8	25.1	33.5	160	184	B	1994 - 2010
Coloplast	Rubber and plastic products	22.4		19.1	46.7	60		B	1995 - 2002 ^{#23}
DISA (Changzhou) Machinery	Air pollution control products		10.0		20.5	150	130	B	2002 - 2005
DONG Energy New Bio Solutions (China)	Biofuel	12.3		4.9	20.0	3		B+	2013 - 2015 ^{#1}
Dalian Xinshiji	Publishing and printing	5.3		4.7	68.3	150		B	1994 - 2003
Danagraf China	Electrical machinery/equipment	0.4			1.0	10		B	1997 - 2001 ^{#4}
Danasia Berry Corporation	Production of berry fruit & plants	1.9		2.3	8.9	57	43	B	2008 - 2011
Danfoss	Medical/precision instruments	28.6		27.7	113.3	60	650	B	1995 - 2005
Danhua	Consultancy	0.8		0.8	3.0	7		C	1993 - 2004*
Danisco (China)	Food ingredients	6.0		6.3	147.4	90		B	1997 - 2002
Dantrafo Suzhou	Production and sale of transformers		3.8	4.1	12.1	140	70	B	2011 - 2018
Desmi (Suzhou)	Pumps for marine sector	2.5	2.2	4.2	10.0	45	44	B+	2005 - 2007
Dolle (Suzhou)	Metal staircases		2.7	1.1	9.1	140	124	B	2006 - 2009
ECCO (Xiamen)	Shoe production	41.9		30.7	182.7	1,600	3,347	B	2004 - 2014 ^{#20}
ECCO Shoe (Xiamen)	Production of shoes	6.7					0	B	2004 - 2008 ^{#20}
ECCO Tannery (Xiamen)	Tannery	39.1			136.3	150	0	B	2004 - 2007 ^{#20}
East Lake Villas	Real estate	3.5	41.9	45.4	210.0	300		C	1987 - 1997
Ecogi China	Energy production from waste	14.6			50.0	76		B	2017 - 2018
Flexa Suzhou Furniture	Furniture		5.3	5.3	28.7	150	135	B+	2004 - 2011
GN Resound (China)	Hearing aids	6.2	2.3	7.0	9.8	25		B	1989 - 1999
GPV China	Machining and milling	11.3			62.4	106	0	B	2003 - 2005
GPV Medical Equipment	Turning and milling		4.6		15.5	89	23	B	2006 - 2008
Gleco Kunfeng	Packaging materials	1.8		1.5	23.2	386	395	B+	2006 - 2010 ^{#1}
Green Environment	Consultancy	0.4			1.0	3		C	1995 - 1997
HD Machine Production	Metal components	1.7		1.7	3.4	35	51	B	2005 - 2009 ^{#1}
Hagens Fjedre Spring Manufacturing (Ningbo)	Production of springs		3.4	3.4	15.1	40	43	B	2011 - 2018
Haldor Topsøe Catalyst (Tianjin)	Manufacture of catalysts	152.0		125.5	900.0	122	93	B+	2013 - 2017
Hebei G&M	Metal packaging	15.7	41.2	55.1	126.5	55	71	B	2008 - 2016 ^{#6}
Heco Mechanical Seals	Ship motor components	3.3		2.6	8.0	11	13	B	2003 - 2006
Heilongjiang Asia-Europe	Farm for pig production	37.7		28.4	355.0	100		A	2017 - 2020
Hempel Guangzhou	Production of paint		40.0	40.0	310.0	150	346	B+	2009 - 2016
Hindsgaul China	Mannequins	2.5	2.0	4.0	10.0	51	35	B	2007 - 2010
Huayang Sangshuiping Co	Pig breeding	42.0			239.4	72		A	2017 - 2019
Huhhot Hua Ou Starch	Starch products	5.0		4.6	46.0	100	66	B+	1996 - 2010
Hydra Tech	Hydraulic cylinders	2.1	13.9	15.8	38.8	160	113	B	2003 - 2009
Hydro-X	Chemical industry	0.7		0.6	2.8	15	20	B	1995 - 2005
Impact Furniture	Production of sofas	0.6		0.2	2.0	25		B	1999 - 2001 ^{#1}
Innovation	Production of sofa sets	1.9		1.7	5.1	35		B	1998 - 2000
International Nutrition	Food and beverages	41.0	6.3	43.9	226.0	200		B	1992 - 2000 ^{#1}
Jacob Holm	Chemical industry	20.8		21.6	220.8	90		B	1995 - 2002
Jiangxi Friendly	Bags and packaging		9.6	10.0	43.4	1,300	2,015	B	2008 - 2014
Jumao Photonics China	Solar modules and systems	18.9	5.5	21.7	144.2	1,200	246	B	2010 - 2015 ^{#44}
Jyden Bur (Qingdao)	Animal housing	12.3		2.0	20.0	20	7	C	2016 - 2019 ^{#1}
Jysk Shanghai	Retail chain		2.5		40.0	6,000		C	2009 - 2011
Lanzhou Huanghe Jianiang	Brewery	54.7		51.3	649.0	2,144	2,386	B+	2004 - 2014
Logitrans Ningbo	Material handling equipment	4.2	2.0	5.4	8.8	30	51	B	2009 - 2017 ^{#1}

PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKk)	Expected total investment (DKKk)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKk)	Loans (DKKk)						
CHINA EXITED PROJECTS - CONTINUED									
Lundbeck Repack	Repackaging plant	10.0		8.8	30.0	150	17	B	2011 - 2017 ^{#1}
Lundbeck Research China	Research centre	3.3		0.8	10.0	50	3	B	2011 - 2017 ^{#1}
MBL China	Components for wheel chairs		26.2	13.5	61.8	1,600	725	B+	2005 - 2014
Maflo Dalian	Production of rubber products		14.6	14.6	43.2	151	118	B	2008 - 2011
Mansart China	Textiles and accessories	3.3		3.3	9.1	124	0	C	2011 - 2015 ^{*#4}
Mengniu Arla Dairy Products	Production and sale of milk powder		17.5		218.0	580	956	B	2006 - 2008
Mille Dairy (Shanghai)	Milk powder products	4.7		3.7	14.9	30	27	B	2012 - 2015
Mærsk Container	Production of ship containers		13.9	14.7	257.0	600	1,744	B	1999 - 2007
Niebuhr China	Production of gearwheels	7.9	17.9	24.2	79.0	100	55	B	2010 - 2020 ^{#4}
Ningbo Zhedong	PVC windows	1.5		1.3	8.7	60		B	1996 - 2000 ^{*#3}
Nissen ETK China	Sale and service of gas motors	1.0			4.0	27	0	B	2012 - 2014
Nissens Cooling Systems	Coolers for wind industry	6.2	8.4	13.5	31.3	100	56	B+	2010 - 2015
Nordic Amber (Beijing)	Retail of amber jewellery	5.0	3.0	7.0	22.3	315	46	C	2010 - 2018 ^{#4}
Novozymes (China)	Pharmaceuticals	54.1		71.0	1,330.0	360		B	1995 - 2003
Primo Kunming	Plastic (PVC) windows	0.6		0.7	2.5	20		B	1999 - 2004 ^{#1}
Qiaohong New Materials Co.	Sanitary fibre products	18.5	0.0	15.3	279.1	286	243	B	2001 - 2016 ^{#1}
Qinghai Huanghe Jianiang	Brewery	10.3		9.9	120.9	464	830	B	2004 - 2014
RM Manufacturing (Ningbo)	Production of metal components	7.3	8.7	5.8	35.0	130	25	B	2012 - 2016 ^{#1}
RMG Steel (Ningbo)	Steel and aluminium components	5.3	5.3	10.5	31.3	105	109	B	2010 - 2016 ^{#1}
Rimadan Ningbo	Steel and metal components	4.4		3.7	10.0	50	103	B	2005 - 2010 ^{#1}
Rockwool Tianjin	Production of stone wool	20.6			911.8	300	14	B	2013 - 2014
Rool China	Metal processing	5.1	5.4	9.5	18.6	85	61	B+	2009 - 2014 ^{#1}
Rosti (Suzhou)	Production of plastic parts		21.5	17.0	47.0	200	454	B	2002 - 2007
S-CHP (China)	Freight and transport	2.8		2.0	5.9	5	0	C	2009 - 2013 ^{#4}
SIDIC	Consulting engineers	1.1	0.2	1.3	1.8	8		C	1987 - 1999
SP Moulding	Plastic products	7.2	6.8	13.1	35.9	151	109	B+	2000 - 2015 ^{#1}
Senmiao Tiancheng Beijing	Waste water treatment solution	1.2		0.9	4.4	19	29	C	2009 - 2016
Shanghai Dansk	Textiles	12.4	8.0	17.8	57.6	30	18	B	1995 - 2006 ^{#4}
Shanghai Ovo Egg Production	Pasteurised egg products	2.2			12.5	46		B	2001 - 2003 ^{#4}
Shanghai Roulund	Rubber and plastic products	3.4		3.5	32.9	109	105	B	1996 - 2005
Shanghai Trayton Trading	Sale of polstered furniture		1.0		15.1	116		B	2000 - 2000 [#]
Silcon	Electrical machinery/equipment	2.5		1.9	17.8	100		B	1995 - 1999
Sjølund (Hefei)	Aluminium rollers & steel profiles	2.2	2.0	3.8	10.2	35	52	B	2009 - 2016 ^{#1}
Skykon China	Components for wind turbines	4.1			32.0	112	0		2010 - 2012
Smekru	Consulting engineers	0.4		0.3	4.0	7		C	1988 - 2001 [*]
Sonion (Suzhou)	Speakers and connectors	26.5		16.4	115.0	220	1,519	B	2001 - 2008 ^{#1}
Suzhou Migatronic	Production of welding machines		8.2	3.7	25.4	35	29	B	2008 - 2014
Tajco (Ningbo)	Stainless steel pipes		11.9	13.0	37.0	300	882	B+	2009 - 2015
Tianjin FTZ TeamWork	Office furniture and consultancy	2.8		2.2	11.7	24	0	B	2001 - 2005 ^{*#1}
Tibet Lhasa Brewery	Brewery	48.6		48.5	286.7	243	464	B+	2004 - 2014
Ting Fung Starch	Starch products	10.9		9.7	85.0	30	194	B+	1996 - 2007
Trayton Furniture	Production/sale of furniture		4.0		32.1	183		B	2000 - 2000 [#]
TripleNine China	Fish protein plant	43.8			140.0	30		B+	2014 - 2015 ^{#1}
Unicon-Dalian	Ready-mix concrete	3.3		3.1	25.0	50		B	1995 - 1999 [*]
Universal Robots China	Industrial robots	1.5		1.2	4.0	8	9	C	2013 - 2015
Vestas Wind Turbine Equipment	Production of blades		50.0	50.1	217.0	240	1,968	B+	2006 - 2011

PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKm)	Expected total investment (DKKm)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKm)	Loans (DKKm)						
CHINA EXITED PROJECTS - CONTINUED									
Weike Zhuhai Electronic	Toroidal transformers	1.5	1.2	2.5	8.0	48	49	B	2004 - 2011
Wenzhou Primotex	Production of buttons	8.5		6.9	21.5	40	65	B	2001 - 2007 ^{#4}
Westrup Maosheng	Agricultural machinery		8.4		22.9	260	0	B+	2013 - 2014
Wilhelmsen Wuhu	Marine electronic systems		0.9	0.5	3.3	29	23	B	2007 - 2011
Wolfking Tianjin	Machinery and equipment	2.0		0.5	9.0	35		B	1997 - 2000
Zentropa China	Movie production	3.8	10.0		60.0	50		C	2016 - 2018
Zhejiang ACO	PVC windows	1.1		0.9	9.0	60		B	1996 - 2002 ^{#3}
Zhejiang Starco Huanmei	Production of rims	4.6	3.7	7.4	23.4	170	128	B	2007 - 2016
Zi Dan	Printing	8.8		8.7	113.4	150	739	B	1996 - 2009
Total 126 exited projects		1,132.9	594.1	1,246.9	10,604.3	28,645	24,016		
Total 144 projects in China		1,527.0	862.9	1,774.2	13,606.0	31,973			
HONG KONG EXITED PROJECTS									
East Gate Shipping	Shipping	43.9		42.5	156.8	30	36	B	2001 - 2008
Total 1 exited project		43.9		42.5	156.8	30	36		
Total 1 project in Hong Kong		43.9		42.5	156.8	30			
INDIA ACTIVE PROJECTS									
DCDC Health Services	Dialysis Clinics	70.1			109.1	2,400		B	2020 -
Farm & Garden Technology	Small farming machines	2.9	1.2	3.7	6.0	47	23	B	2012 -
Fertin Pharma India	Production of medicated chewing gum	5.9	9.3	16.1	28.8	55	28	B	2014 -
Foss India	Milk testing equipment	2.0		2.0	9.1	20	19	C	2016 -
Indan Energy	Wind farm	0.7	12.0	12.4	14.5	15	4	B+	2002 -
India Agri Business Fund	Agribusiness fund	59.4		34.0	1,100.0		3,813	B+	2014 - ^{F9}
Leap India	Development of agri-silos	0.0	94.9	4.6	859.0	700	37	B+	2019 -
Ramagundam Fertilizers	Fertilizer production	131.2		123.2	5,888.2	460	264	A	2018 -
Roserve ETP BOOT India	Waste water recycling	15.8		17.9	95.0	65	4	B	2016 -
Saraf Foods	Freeze dried vegetables	17.8		17.3	65.0	450	11	B	2017 -
Satin Creditcare Network	Microfinance		47.5	48.0	742.0	9,555	9,633	B	2014 -
Satin Housing Finance	Affordable housing finance		19.0	19.3	19.1	130	192	B	2019 -
Seedfund 2 International	Venture fund	17.3		20.1	250.0		756	B	2009 - ^{F9}
Zoe Concepts	Sale of furniture		1.9	1.0	7.5	15	20	C	2016 -
dbramante1928	Leather accessories		3.0	3.0	4.5	600		B+	2020 -
Total 15 active projects		323.2	188.8	322.6	9,197.8	14,512	14,804		
INDIA EXITED PROJECTS									
Akay Flavours	Chemical industry	16.7		11.1	44.2	80		B	1996 - 2004
Aleksika India	Search engine optimization	1.5			2.8	50	21	C	2006 - 2009
Alumeco India Extrusion	Production of aluminium profiles	6.9	5.6	8.9	43.2	245	105	B+	2005 - 2014
Arcodan	Communication equipment	2.4			8.0	65		C	1994 - 1998
Asian Can	Metal products	3.0			16.9	200		B	1989 - 1990*
Asian Closures	Metal products	2.3			13.3	50		B	1989 - 1990
Avesta Nordic	Drugs against osteoporosis	22.3		2.8	54.0	50	0	B	2005 - 2007
CG Maersk Data	EDP software	4.2		4.0	16.2	450	89	C	1996 - 2005
CRILL	EDP software	5.0		4.0	14.0	60	0	C	1991 - 2006*
Carlsberg India	Brewery	78.9		79.7	1,400.9	1,700	2,098	B+	2006 - 2013 ^{#20}

PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKk)	Expected total investment (DKKk)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKk)	Loans (DKKk)						
INDIA EXITED PROJECTS - CONTINUED									
Coduras Exports	Food and beverages	5.7		3.1	30.0	150	0	B	1993 - 2006*
Compact India	Therapeutical food	21.7	12.5	30.5	70.5	79	73	B	2008 - 2020
Conveyor Teknik India	Conveyor systems	2.9		2.1	3.4	6	6	C	2010 - 2018
Convoy India	Designing of ships		0.5	0.5	3.1	6	0	C	1999 - 2005*
D&H Secheron Migatronik	Production of welding equipment	1.4			8.0	31		B	2000 - 2002
DENIN Foods	Extruded snack pellets	3.6			18.9	46		B	2000 - 2001
DLG Pilot India	Mineral premix for animal feed	0.3		0.1	0.8			B	2018 - 2020
Dane Foods	Butter cookies	0.2			0.3	5		B	1995 - 2000
Dania Food	Food additives		2.5	2.5	9.0	40		B	1991 - 2000
Danish Steel Cluster	Production of steel items	5.9	12.3	17.0	27.4	137	120	B	2004 - 2020* ¹¹
Desmi India	Assembly of pumps	3.6		3.6	17.0	53	45	B	2016 - 2020
Dumex India	Infant milk powder		43.4		356.5	600		B	2005 - 2006
Egmont Imagination India	Publication of comic books		3.8	3.8	15.6	35	62	C	2001 - 2005
Elsteel Modular Products	Steel manufacturing	2.5			12.5	350	0	B+	2006 - 2008
Eltronic India	Wind engineering consultancy	1.0			2.0	12	0	C	2011 - 2013
Energy Solutions Int.	IT solutions	1.6		1.6	4.3	30		C	1998 - 2004
Engsko Kristone	Mill stones	0.4		0.4	1.2	40		B	1995 - 2003
FLS Automation India	Production of control systems		1.6	0.8	6.1	24	140	C	2003 - 2008
Fibcom	Electrical machinery/equipment	6.2	17.7	20.4	72.0	74	178	B	1994 - 2005
Fowler Westrup (India)	Machinery and equipment	3.1	2.6	5.3	17.4	85	209	B	1999 - 2007
Fuller India	Design & equipment for cement plants		4.4		78.0	225		C	2000 - 2003
G4S Cash Services	Cash security services		5.6	5.6	18.6	1,000	1,515	C	2004 - 2011
G4S IT Services	IT services		4.2	4.2	5.4	25	79	C	2004 - 2011
G4S Security Services	Security systems		4.2	4.2	79.1	4,000	4,000	C	2004 - 2010
Garware-Utzon	Textiles	1.5			6.0	20		B	1995 - 1998
Global Wool Alliance	Textiles	19.7	58.9	79.5	118.0	300	561	B	1994 - 2007
Grundfos Pumps India	Assembly & production of pumps	2.1		2.2	27.8	60		B	1998 - 2002
Gujarat Ambuja Cements	Cement	8.8		6.9	842.9	300	2,110	B	1994 - 2006
Gujarat Pipavav Port	Development & operation of port	56.0		57.5	2,749.0	700	292	B	2005 - 2006
Gujarat Sidhee Cement	Cement	13.2		13.0	602.0	500		B	1994 - 2003
HASLE Refractories India	Sale and service of refractory	1.3		0.8	2.8	7	5	C	2012 - 2017
IMT Labs India	Automated chat	2.4		2.0	4.3	18	18	C	2005 - 2008
IRON Maxflow	Machinery and equipment	4.6		3.3	17.0	60		B	1995 - 2001
Indo-Dan Lampshades	Furniture		0.7	0.7	3.2	150		B	1997 - 2003
IndoDane Textiles	Textiles	0.9		0.6	6.0	94		B	1994 - 2003
Infrastructure & Technical Consultancy	Consultancy and management	0.2		0.2	6.8	80		C	2001 - 2004
Initto Technologies	Software development	3.8		3.3	11.1	150	207	C	2005 - 2013
KE Burgmann India	Production of expansion joints		3.4	3.0	5.2	33	95	B+	2002 - 2009
Kampsax India	Mapping	2.2	9.7	11.7	27.5	250	346	C	1994 - 2007
L&T-Ramboll	Consultancy	2.0		1.3	6.5	25	86	C	1997 - 2005
LBH Expansion Joints	Expansion joints	1.3		1.3	2.0	15	20	B+	2013 - 2015
LEC India Software	EDP software	1.9		1.7	10.0	50		C	1994 - 2000
LICindia	Engineering	0.6			1.8	5		C	1995 - 1998
LK India	Electrical equipment	1.9	6.7	1.8	19.6	200	388	B	1998 - 2005
LM Glasfiber	Production of wind turbine blades	12.0		7.4	31.0	130		B	1993 - 2002
LM Windpower Blades India	Production of wind turbine blades		105.6	99.7	346.0	750	1,963	B+	2009 - 2017

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INDIA EXITED PROJECTS - CONTINUED									
MD-JK India	Textiles	0.4			2.5	40		B	1994 - 1998
Marinplast	Boat yard	0.5	0.9		4.6	38		B	1984 - 1988*
Mather Derby	Machinery and equipment	13.9			178.0	550		B	1991 - 1993
Nilpeter India	Printing presses	1.7	0.8	2.0	11.0	28	67	B	2008 - 2018
Nordisk Granit India	Granite products	0.6			1.7	30	6	B	2005 - 2007
ORG Informatics	Office machinery/computers	2.6		2.6	24.6	565	423	C	1993 - 2005
Orana India	Production of fruit compounds	0.3		0.2	0.5	8	32	C	2005 - 2020
Pedershaab Millars	Machinery and equipment	0.6		0.7	4.7	30	5	B	1998 - 2010
Pioneer Wincon	Manufacture of wind turbines	3.9	1.9	3.3	18.4	67		B	1996 - 2004
Prism Cement	Cement	31.3		24.3	1,087.0	600	1,700	B	1993 - 2005
Procon	EDP software	0.6	1.8	2.3	3.0	14	0	C	1996 - 2007
Ramboll India	Infrastructure Engineering Services	27.3		26.7	65.6	1,200	791	C	2008 - 2016
Rosti Tech Plastics India	Plastic injection moulding		18.7	5.6	47.5	150	0	B	2008 - 2014*
Roulunds Codan Belts	Rubber and plastic products	4.5		4.0	59.5	378	456	B	1992 - 2006
Roulunds Codan Hoses	Production of rubber hoses	4.2		4.1	22.2	50	0	B	1999 - 2005*
Roulunds Friction	Brake pads & linings	3.0		3.3	22.2	123		B	1996 - 2002
Roxul Rockwool India	Production of stone wool		50.0	50.0	175.0	200	423	B+	2009 - 2018
Sabroe India	Machinery and equipment	0.9		0.5	3.9	25		B	1992 - 1999*
Saurashtra Cement	Cement	50.5		51.6	780.0	300	575	B	1996 - 2005
Shetron Metropak	Production of metal caps		5.0	5.0	9.1	7	6	B	2006 - 2010
Sividan	Chemical industry	2.0			14.2	25		B	1996 - 1998
Sondex India	Plate heat exchangers	6.2			30.0	65	21	B	2007 - 2013
Sunico India	Production of CDs and DVDs	9.6			54.3	186	0	B	2006 - 2008
TTK Mærsk Medical	Medical/precision instruments	15.2		12.3	57.0	300		B	1996 - 2003
Taparia Exports	Food and beverages	0.6			5.9	40		B	1996 - 1998
Tellabs Software	Production of software		4.7	4.4	9.6	330		C	2001 - 2003
Valcon India	Management consultancy	0.6		0.6	1.3	45	17	C	2009 - 2012
Venkateshwara Hatcheries	Food processing	1.6		1.6	74.0	300		B	1994 - 2003
Vestas Wind India	Manufacture of wind turbines		111.4	111.4	307.7	100	574	B+	2003 - 2008
Vista Fortifoods	Production of nutrition foods	0.5			3.0	24	4	B	2007 - 2008
Total 86 exited projects		522.4	500.8	830.2	10,394.7	19,718	19,931		
Total 101 projects in India		845.6	689.6	1,152.9	19,592.5	34,230			
INDONESIA ACTIVE PROJECTS									
PT Cavron Global	BBQ briquettes	1.0	3.2	4.2	17.8	140	300	B+	2014 -
Total 1 active project		1.0	3.2	4.2	17.8	140	300		
INDONESIA EXITED PROJECTS									
Borncharter	Fishing	0.0		0.0	46.0	40		B	1990 - 1999*
Cowi	Computer and related activities	1.8			11.0	10		C	1984 - 1987*
Damai Lovina Villas Bali	Tourist resort		4.1		12.0	66	66	B	2005 - 2009
Danindo	Fishing	6.7		0.3	46.0	39	0	C	1989 - 2010*
Dankaffe	Food and beverages	11.5			46.2	100		B	1992 - 1993
P.T. Aalborg Industries	Metal products	9.9	2.6	9.3	19.7	150	0	B	1994 - 2008
P.T. Wahana Derby	Coolers and freezers	5.8	4.4	5.2	24.7	45		B	1992 - 2004*
Q Works	Furniture production		4.2	4.1	18.5	137	178	B	2015 - 2019

PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKK)M	Expected total investment (DKK)M	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKK)M	Loans (DKK)M						
INDONESIA EXITED PROJECTS - CONTINUED									
Total 8 exited projects		35.8	15.3	18.9	224.1	587	244		
Total 9 projects in Indonesia		36.8	18.6	23.1	241.9	727			
IRAN, ISLAMIC REP. ACTIVE PROJECTS									
Chahak Solar Iran	Solar power plant	0.0	22.7	22.7	90.9	8	8	B	2018 - #11
Total 1 active project		0.0	22.7	22.7	90.9	8	8		
IRAN, ISLAMIC REP. EXITED PROJECTS									
Dyrup	Paints	0.6	1.2	1.8	2.9	400		B	1970 - 1977
Total 1 exited project		0.6	1.2	1.8	2.9	400			
Total 2 projects in Iran, Islamic Rep.		0.6	23.9	24.5	93.8	408			
IRAQ EXITED PROJECTS									
Phoenix Iraq	Pipe coating	42.3			159.5	150	0	B	2012 - 2016#1
Total 1 exited project		42.3			159.5	150			
Total 1 project in Iraq		42.3			159.5	150			
JORDAN EXITED PROJECTS									
Aqaba Logistic Village	Cargo support & storage		33.8	40.6	81.1	74	105	B+	2014 - 2017
Copenhagen Group Jordan	Horizontal drilling	0.9	2.1	5.7	5.7	20	0	B	2011 - 2014*
DJDC	Dairy	2.1	25.6	15.4	75.0	140		B	1980 - 1994
Kemapco	Fertilizers	3.3	50.0	56.3	710.7	156	216	A	2000 - 2007
Total 4 exited projects		6.3	111.6	112.3	872.5	390	321		
Total 4 projects in Jordan		6.3	111.6	112.3	872.5	390			
KAZAKHSTAN EXITED PROJECTS									
Balyk Product-Vostok	Fish fillet factory		4.5		10.4	114	122	B	2005 - 2006
Total 1 exited project			4.5		10.4	114	122		
Total 1 project in Kazakhstan			4.5		10.4	114			
MALAYSIA ACTIVE PROJECTS									
DEEP	Energy saving solutions	11.5		8.9	18.7	9	2	B	2015 - #1
Rockwool Malaysia	Production of stone wool	90.6	49.6	99.1	245.9	104	147	B+	2000 -
Total 2 active projects		102.0	49.6	108.0	264.6	113	149		
MALAYSIA EXITED PROJECTS									
Aalborg Portland Malaysia	Cement	87.4		83.3	390.0	180	171	A	2002 - 2013
Bredan	Metal products	0.4		0.4	1.3	5		B	1991 - 2000
Checkerasia	Machinery and equipment	1.8		1.6	3.5	28		B	1991 - 2002
Cimbria Far East	Machinery and equipment	0.4		0.4	3.6	13		B	1992 - 1996
DZ Security	Plastic cards	2.7	4.0	6.3	12.4	47		B	1990 - 1997
Dan Software	Computer and related activities	0.1		0.0	1.2	2		C	1993 - 1997
Daneel	Fishing	0.3		0.4	0.8	3	0	B	1991 - 2005*
Dankaffe	Food and beverages	28.4	1.5	26.8	128.7	95	102	B	1993 - 2007
Emunio Manufacturing Co.	Production of safety syringes	2.4	1.6	3.3	14.5	23	0	B	2005 - 2010
Fibertex Nonwovens	Non woven textiles	129.0		129.0	541.0	133	131	B	2002 - 2007

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		Shares (DKKk)	Loans (DKKk)						
MALAYSIA EXITED PROJECTS - CONTINUED									
Goldkist	Poultry processing	1.5	2.6	1.1	17.0	40		B	1986 - 1996
Guthrie-DDE	EDP software	3.0		2.6	13.0	50		C	1991 - 1998*
Kualiti Alam	Sewage and refuse disposal	0.0			1.0	4		B	1991 - 1999
Kvik	Wood products	1.4	0.3	1.6	8.1	52		B	1989 - 1994
Medicotest	Medical/precision instruments	2.1		1.9	5.3	52		B	1995 - 2000
Niro Ceramic	Granite tiles	15.5	22.2	15.4	100.0	150		B	1988 - 1993
Oriental Horticulture	Agriculture and farming	4.9	1.3	1.7	7.8	55		B	1988 - 2002*
<i>Pong Codan Marketing</i>	<i>Marketing</i>							C	1989 - 1990
Pl. Masterbach	Chemical industry	0.6			4.7	14		B	1985 - 1987*
Pong Codan Rubber	Rubber and plastic products	0.3		0.3	3.5	30		B	1988 - 1990
STAR Fisheries	Fishing	0.5		0.5	5.0	10		B	1996 - 1997*
Scan Dairy & Food	Food and beverages	20.6		19.5	105.0	104		B	1992 - 2000
Scanavionics	Medical/precision instruments	1.1		0.9	4.0	5	5	B	1993 - 2007
Sika	Furniture		0.3	0.3	1.5	113		B	1974 - 1982
Skaarup&Jespersen	Architects	0.1		0.1	0.5	6	1	C	1990 - 2005
Unico Kemi	Chemical industry	6.4		6.6	51.4	90		B	1988 - 1991
Total 25 exited projects		311.0	33.7	303.8	1,424.6	1,304	410		
Total 27 projects in Malaysia		413.0	83.4	411.8	1,689.2	1,417			
MALDIVES EXITED PROJECTS									
IPOH Investments	Tourist resort		24.7	24.6	84.0	100		B	1999 - 2001
Maldivian Air Taxi	Air transport		2.5	2.5	4.8	25		B	1992 - 1999
Male Water & Sewerage	Water supply	20.0	20.3	36.3	126.3	80	255	B	1995 - 2009
NPP Maldives	Solar electricity production		8.9		15.0	20	13	B	2014 - 2017
Total 4 exited projects		20.0	56.5	63.4	230.1	225	268		
Total 4 projects in Maldives		20.0	56.5	63.4	230.1	225			
MONGOLIA ACTIVE PROJECTS									
Sainshand Salkhin Park LL	Windfarm	117.2		130.8	790.0	12	13	B+	2017 - #3
Total 1 active project		117.2		130.8	790.0	12	13		
MONGOLIA EXITED PROJECTS									
Radisson Ulaanbaatar	Hotel	14.2		13.3	126.7	266	0	B	2010 - 2020**#3
Total 1 exited project		14.2		13.3	126.7	266			
Total 2 projects in Mongolia		131.4		144.1	916.7	278			
MYANMAR ACTIVE PROJECTS									
Alliance Myanmar	Microfinance	44.2		42.4	463.7	1,295	1,427	B+	2017 -
Frontiir Myanmar	Internet Service Provider	73.1		73.7	1,018.0	5,000	2,263	B	2019 - #8
MOF II	Fund Investment	31.5		20.4	700.0		1,509	B	2017 - #10
Total 3 active projects		148.8		136.6	2,181.7	6,295	5,199		
Total 3 projects in Myanmar		148.8		136.6	2,181.7	6,295			

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NEPAL EXITED PROJECTS									
Ghorka Brewery	Brewery	8.1	5.0	12.6	47.7	100	280	B	1988 - 2008
Nedrill	Water supply	2.4		0.2	11.7	70	0	B	1989 - 2005
Total 2 exited projects		10.4	5.0	12.7	59.4	170	280		
Total 2 projects in Nepal		10.4	5.0	12.7	59.4	170			
PAKISTAN ACTIVE PROJECTS									
Pakistan Clean Energy	Development platform - wind/PV	83.3		61.7	954.8		29	B+	2019 - #23
Power Cement Ltd	Cement	71.4		63.5	1,914.0	1,000	260	B+	2017 -
Total 2 active projects		154.7		125.1	2,868.8	1,000	289		
PAKISTAN EXITED PROJECTS									
Camden Holding	Rehabilitation of cement plant	6.1		6.1	10.5	1	0	B	2000 - 2005#20
Cattle Breeders	Agriculture and farming	1.7	3.8	2.0	6.9	20		B	1982 - 2002*
Chakwal	Cement	27.1		29.8	1,357.3	500		B	1995 - 2001*
Chemi Dansk	Textiles	3.8		2.9	24.5	30	3	B	1997 - 2006
Dairyland	Food and beverages	3.8			45.0	140		B	1987 - 1988*
Dane Foods	Cookies	4.5		4.5	15.0	124		B	1993 - 2002
Fauji Cement	Cement	42.9		32.3	970.0	400	1,259	A	1993 - 2014
Fauji Fertilizer Company	Fertilizers	68.7		61.0	3,745.0	1,850		B	1978 - 2003
KT Pakistan	Textiles		2.0	2.0	4.9	23	19	B	2007 - 2009
Maple Leaf	Cement	36.0		41.0	1,125.0	390	1,393	A	1994 - 2013
Milpkak	Dairy	1.4	3.2	4.6	51.2	200		B	1979 - 1989
Pepcem Cement	Cement	32.9			1,338.0	250		B	1997 - 2001
Victorious	Mineral water & juice production		4.6		25.2	82	0	B	2007 - 2008
Total 13 exited projects		228.9	13.6	186.4	8,718.4	4,010	2,674		
Total 15 projects in Pakistan		383.7	13.6	311.5	11,587.2	5,010			
PAPUA NEW GUINEA EXITED PROJECTS									
Pacific Battery	Batteries	4.5			54.0	84		B	1985 - 1987*
Total 1 exited project		4.5			54.0	84			
Total 1 project in Papua New Guinea		4.5			54.0	84			
PHILIPPINES ACTIVE PROJECTS									
Sierra Madre Philippines	Investment fund for SMEs	38.2		14.1	457.3		5,096	B	2018 - #10
Total 1 active project		38.2		14.1	457.3		5,096		
PHILIPPINES EXITED PROJECTS									
<i>Aalborg White (Philippines)</i>	<i>Wholesale of white cement</i>							C	2002 - 2008#22
Atlas/Hi Cement	Cement	12.6		11.8	195.5	200	284	B	1984 - 2005
<i>DZ-Philippines</i>	<i>Plastic cards</i>							B	1992 - 2000
Davao Union	Cement	23.8		23.9	700.0	200		B	1981 - 1996
Drilling Corporation of Asia	Construction	3.1	4.5	4.5	28.5	184		B	1981 - 1988*
JEDE Asianbakers	Food and beverages	1.5	2.4	3.6	11.4	208		B	1996 - 2001*
MCC Transport Philippines	Feeder line service		26.9	26.9	131.8	50	43	B+	2014 - 2018
Philcadan	Furniture	0.3	0.8	1.1	4.6	500		B	1975 - 1981
Philmop	Pulp and paper products	2.3	3.4	5.7	16.9	50		B	1976 - 1988

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PHILIPPINES EXITED PROJECTS - CONTINUED									
Rotex	Friction materials	0.3	0.3	0.3	3.0	12		B	1972 - 1987
Summit	Air transport	3.4	1.3	4.1	9.4	10		B	1975 - 1982
SustainWater	Financing of water supply investments	0.4	5.5		28.7	7	4	C	2008 - 2010* ^{#1}
Towi	Furniture	0.5	6.1	6.6	8.0	150		B	1974 - 1987
Unidex	Clothing	0.3	9.7	4.6	6.0	427		B	1979 - 1992
Vitarich	Animal feed	2.9	5.8		37.3	300		B	1980 - 1982
Total 13 exited projects		51.4	66.8	93.2	1,181.0	2,298	331		
Total 14 projects in Philippines		89.6	66.8	107.3	1,638.3	2,298			
REPUBLIC OF KOREA EXITED PROJECTS									
KDDC	Dairy	33.4	20.5	32.9	107.9	155		B	1985 - 2001
Kodas	Animal feed	7.1	1.8	4.6	9.0	14		B	1985 - 1988
Novenco	Ventilation	1.5			7.3	12		B	1988 - 1988*
Uni-Steff	Fast food franchise shops	6.2		6.3	14.7	750	39	B	2001 - 2006
Total 4 exited projects		48.2	22.3	43.8	138.9	931	39		
Total 4 projects in Republic Of Korea		48.2	22.3	43.8	138.9	931			
SINGAPORE EXITED PROJECTS									
I.B.S.	Construction	1.3		1.3	20.0	300		B	1973 - 1974*
Total 1 exited project		1.3		1.3	20.0	300			
Total 1 project in Singapore		1.3		1.3	20.0	300			
SRI LANKA ACTIVE PROJECTS									
Asia Power	IPP - power plant	9.9		10.0	372.0	60	54	A	1997 -
Total 1 active project		9.9		10.0	372.0	60	54		
SRI LANKA EXITED PROJECTS									
BWSC Lanka	Service of power plants		2.0		3.1	50		B	2001 - 2003
C.W.Mackie & Co.	Trade and distribution	13.2	7.8	21.0	154.1	3,120	533	C	1998 - 2010
Elsteel	Metal products		5.0	5.0	25.8	340	480	B+	1997 - 2008
Falck Sri Lanka	Emergency medical services	4.2	4.1	7.5	15.3	250	49	B	2014 - 2018
Silver Power	Energy	0.5			8.3	725		B	1985 - 1987*
Skanko Lanka	Textiles	0.8	1.5	1.4	11.0	90		B	1987 - 2004*
Starco SriLanka	Production of tyres	5.8	7.1	11.9	23.8	400	60	B	2012 - 2017
Total 7 exited projects		24.5	27.4	46.8	241.4	4,975	1,122		
Total 8 projects in Sri Lanka		34.4	27.4	56.8	613.4	5,035			
THAILAND ACTIVE PROJECTS									
Azur WtE	Waste management		9.3	0.4	40.4			C	2020 -
Frits Pedersen Thailand	Manufacturing of jewellery		1.2	1.2	3.0	10	12	B	2015 - ^{#1}
Georg Jensen Thailand	Jewellery		66.4	56.4	95.3	707	526	B	1998 -
HortiQ	Tropical ornamental plants	1.1	4.4	5.4	10.9	100	2	B	2006 -
Rockwool Thailand	Production of stone wool	4.4		4.4	85.9	175	62	B	2011 -
Total 5 active projects		5.5	81.3	67.8	235.5	992	602		

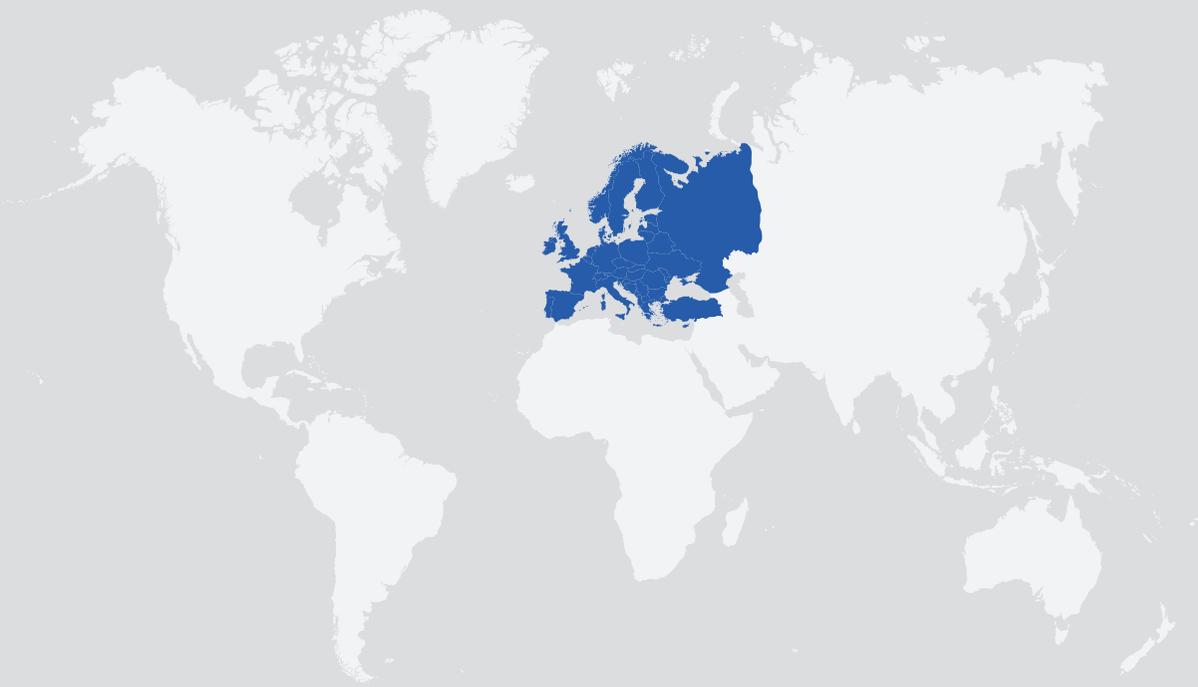
PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKkm)	Expected total investment (DKKkm)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKkm)	Loans (DKKkm)						
THAILAND EXITED PROJECTS									
Beer Thai	Brewery	19.7		19.7	550.0	500		B	1992 - 2002
Caretex	Production of container liners		1.6	1.6	4.8	100	329	B	2002 - 2009
Carlsberg Brewery	Brewery	19.7		19.7	550.0	500		B	1992 - 2002
DIS (Thailand)	Advanced conference electronics		1.6	1.6	12.8	26	22	B	2007 - 2011
DZ	Plastic cards	0.5	6.2	6.6	22.8	65		B	1985 - 1993
Dan Thai Machinery	Special-purpose machinery	2.2	1.0	3.3	8.2	24	17	B	2009 - 2017
Energy Maintenance Services	Production of control systems		0.3	0.3	1.7	14	18	B	2004 - 2008
Flux B. Grimm	Electrical machinery/equipment	0.7			7.2	36		B	1995 - 1997*
Flux International	Production of electronic components	1.9	8.5	10.0	24.5	228	195	B	2004 - 2016
GPV Asia (Thailand)	Service of metal parts	16.6	54.0	42.7	211.0	901	872	B	2004 - 2016
Holm Machinery Asia	Mechanical engineering	3.7	3.7	6.6	13.7	60	80	B	2007 - 2020
Khuan Khanun Biogas Plant	Biogas plant	5.0			42.0	15	0	B	2010 - 2011
Nation Egmont Edutainment	Publishing house		17.9	18.3	27.0	50	71	C	1999 - 2007
Normeca International	Mobile clinics	3.1	7.5	0.6	34.5	33	1	C	2006 - 2018
P. C. Hose	Rubber hoses	0.3	2.0	2.2	26.0	40		B	1985 - 1994
P. C. Rubber	Rubber profiles		3.6	3.8	13.0	410		B	1991 - 1994
Penadansk	Textiles	9.3	2.8	3.4	48.8	30	4	B	1997 - 2008
Pongpara	Rubber products	1.4	3.6	4.7	17.9	410		B	1980 - 1987
Premier Dairy Food	Dairy	1.8		1.8	8.0	25	65	B	1993 - 2009
Quick-Cool	Metal products		1.0	1.0	3.4	25		B	1997 - 2003
Royal Copenhagen-Thailand	Porcelain painting		31.0	31.0	72.7	295	397	B	2003 - 2014
Scanthai	Furniture	0.4	0.5	1.0	8.0	150		B	1975 - 1981
Styromatic Thailand	PCB production	3.0	6.7	9.8	49.1	120	90	B	2005 - 2017
Tricon Thai Automation	Production of electronic components		2.5	1.0	3.7	63	27	B+	2004 - 2010
Tropic Dane	Ceramics and furniture		0.9	1.0	6.1	50		B	1996 - 2003
Zoma Thailand	Electronics subcontractor	2.4	2.5	4.9	11.1	250	124	B	2007 - 2014
Total 26 exited projects		91.6	159.5	196.6	1,778.0	4,420	2,312		
Total 31 projects in Thailand		97.1	240.8	264.4	2,013.6	5,412			
UZBEKISTAN EXITED PROJECTS									
Carlsberg Uzbek	Brewery	37.2	52.2		848.6	372	209	B	2007 - 2016
Total 1 exited project		37.2	52.2		848.6	372	209		
Total 1 project in Uzbekistan		37.2	52.2		848.6	372			
VIETNAM ACTIVE PROJECTS									
Asia Business Builders	Fund Investment	22.3		8.4	305.0		1,321	B	2018 - F20
Maj Invest Equity Vietnam I K/S	Investment fund	50.0		50.5	500.0		149	B	2008 - F1
Maj Invest Southeast Asia	Investment fund	29.8		18.9	530.0		1,521	B	2014 - F1
PENM III	Investment fund	51.1		47.1	806.0		70,692	A	2010 - F1
PENM IV	Equity fund	68.0		55.0	877.5		29,328	A	2015 - F1
Topas Eco Lodge	Tourist resort		20.4	20.6	27.4	150	163	B	2004 -
Total 6 active projects		221.2	20.4	200.5	3,045.9	150	103,174		

PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKk)	Expected total investment (DKKk)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKk)	Loans (DKKk)						
VIETNAM EXITED PROJECTS									
Bodilsen Vietnam	Wooden garden furniture	6.1			20.8	340		B	2001 - 2002
Celenia	Software development	0.6	1.4	1.8	4.2	50	0		2009 - 2011*
Consia Vietnam	Consultancy services within traffic safety	0.7			6.3	15	0	C	2012 - 2014*
Espersen Vietnam	Fish processing		13.3	13.6	35.0	420	518	B	2015 - 2019
GJ Teknik Vietnam	Solar energy collectors	0.8		0.8	2.5	40	15	B	2005 - 2007
Hanoi Vung Tau	Brewery		47.7	43.8	308.3	200	451	B	2009 - 2014
Hue Brewery	Brewery	26.3	3.7	19.4	169.9	240		B	1994 - 2005
Incado Vietnam	Interior decoration	0.7	1.7	2.2	4.2	40	0	B	2011 - 2013*
International Beverage Distribution	Sale & marketing of beverages	1.7		1.6	7.0	12		B	2003 - 2005
KMC Tapioca Starch Company	Starch products	2.1	6.4	7.7	29.6	140	135	B+	2001 - 2011
Kieler Vietnam	Architect services		0.6		1.4	44	0	C	2007 - 2008
Kjaer-Nissan Vietnam	Assembly & sale of Nissan cars		21.3		197.8	900	0	C	2010 - 2011
LTP Vietnam	Production of textiles		2.4	2.2	3.0	80	282	B	2009 - 2015
MK-Rubico	Wood products	2.6			40.0	120		B	1992 - 1994
Mekong Shipping	Vessel holding company	11.9		10.8	56.8	22	21	C	2005 - 2009* ¹
Minh Graphic	Graphic industry	0.1		0.1	1.0	18	32	C	2006 - 2013
Orana Vietnam	Production of fruit juice	2.0	16.3	18.8	44.5	148	166	B	2002 - 2018
Polymax TLH	Conveyor parts and systems	0.8			9.1	140	0	B	2008 - 2012
Reproflex Vietnam	Graphic design		1.1	1.1	3.1	20	13	C	2006 - 2011
S. E. Asia Brewery	Brewery	35.8		31.6	85.5	120		B	1992 - 2005
Sandlau Spinning Vietnam	Production of fashion jewellery	2.9	3.5	6.4	33.7	264	245	B	2010 - 2014* ¹
Scancom Vietnam	Production of furniture	15.7	49.9	63.8	159.7	4,447	7,256	B+	2003 - 2012
Sea Saigon Shipping Company	Shipping		7.4	6.7	22.4	52	0	B	2003 - 2008*
Sonion Vietnam II	Plastic and metal components		3.4	3.4	7.8	100	48	B	2007 - 2013
Sunmark Productions	Solar energy collectors		12.0	8.0	17.5	100	55	B	2007 - 2015
System Cleaners Vietnam	Cleaning systems	1.1		1.1	2.3	35	0	B	2011 - 2014*
TAC Paritas	Printing house		0.5	0.5	3.4	23	34	B	2006 - 2009
Vidagis	GIS services	0.2	1.2	1.4	2.0	50	30	C	2002 - 2016
Viedam Vietnam	Mould producing company		6.6	6.6	18.5	120	130	B	2010 - 2015
Viking Vietnam	Rainwear and work wear	0.2	1.2	1.4	2.0	120	459	B	2005 - 2013
WorkBook Software	Software development	2.1			5.2	50	0	C	2010 - 2011
Total 31 exited projects		114.4	201.5	254.9	1,304.5	8,470	9,890		
Total 37 projects in Vietnam		335.6	221.9	455.4	4,350.4	8,620			
YEMEN, REP. EXITED PROJECTS									
Muus	Feed mill	0.2	0.5	0.2	1.0	20		B	1976 - 1978
Total 1 exited project		0.2	0.5	0.2	1.0	20			
Total 1 project in Yemen, Rep.		0.2	0.5	0.2	1.0	20			
Total Asia 62 active projects		1,797.4	737.3	1,958.8	31,388.0	31,883	160,842		
Total Asia 369 exited projects		2,760.3	1,881.7	3,487.6	38,784.4	81,163			
Total 431 projects		4,557.7	2,619.0	5,446.5	70,172.3	113,046			

IFU IN EUROPE

IFU's contracted participation (shares):	DKKm	2,817
IFU's contracted participation (loans):	DKKm	3,922
Expected total investment:	DKKm	48,242
Actual direct employment (people):		12,530

PROJECTS IN EUROPE: 449



PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKm)	Expected total investment (DKKm)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKm)	Loans (DKKm)						
ARMENIA EXITED PROJECTS									
Lusakert Biogas Plant	Biogas plant	1.5	16.6	15.2	25.2	10	15	B	2006 - 2014
Total 1 exited project		1.5	16.6	15.2	25.2	10	15		
Total 1 project in Armenia		1.5	16.6	15.2	25.2	10			
BALTIC COUNTRIES (REGIONAL) EXITED PROJECTS									
Baltic Property Trust	Real estate	20.8		20.8	204.0	40	73	C	2002 - 2007 ^{#1}
Incentive	Research and development	0.1	0.4	0.5	1.2	5		C	1993 - 1995*
Jysk Baltics	Retail shops		12.5	12.5	50.0	420	465	C	2002 - 2007
TK Development Baltics	Development of real estate	7.8	18.8		360.0	6		C	2002 - 2004
Total 4 exited projects		28.7	31.6	33.8	615.2	471	538		
Total 4 projects in Baltic Countries (Regional)		28.7	31.6	33.8	615.2	471			
BELARUS EXITED PROJECTS									
Beldandor	Consulting	0.1			0.6	3			1996 - 1997*
Key2Know Belarus	Software development	0.8			2.2	46	0	C	2009 - 2013 ^{#1}
Technology Science	Chemical industry	0.0	0.3		1.3	3		B	1995 - 1997*
Unomedical Belarus	Medical/precision instruments	0.2	3.6	3.5	7.5	20	377	B	1992 - 2007
Total 4 exited projects		1.1	3.9	3.5	11.7	72	377		
Total 4 projects in Belarus		1.1	3.9	3.5	11.7	72			
BOSNIA AND HERZEGOVINA EXITED PROJECTS									
<i>Panonska pivovara Saraj.</i>	<i>Beer distribution</i>							B	1998 - 2001
<i>Carlsberg Bosnia</i>	<i>Distribution of beer</i>							C	2007 - 2012 ^{#26}
Dencall Bosnia	Telecom services		0.4		1.0	6	2	C	2005 - 2006
Drvoart Bosnia	Wooden furniture		10.1	6.0	33.1	65	0	B	2008 - 2020*
Horizonte BH Enterprise	Financial institution	6.9		5.3	66.0	3	97	C	1997 - 2011
Sumborg Bosnia	Retail dealer		2.0	2.0	4.5	12	3	B	2013 - 2018 ^{#1}
Total 4 exited projects		6.9	12.5	13.3	104.6	86	102		
Total 4 projects in Bosnia And Herzegovina		6.9	12.5	13.3	104.6	86			
BULGARIA EXITED PROJECTS									
Brunata	Energy consulting	0.1		0.1	1.0	2		B	1992 - 1995
Bulrib NOWACO	Storage/distribution of food products	1.8	4.0	5.5	20.5	30	0	B	2000 - 2005
Carlsberg Bulgaria	Brewery	79.3		79.3	562.6	550	572	B+	2004 - 2012
Martello-Trikel	Textile		10.0	10.0	34.5	350	0	B	2004 - 2012*
Porsaco	Fabricated metal products	0.1			0.3	2		B	1994 - 1996*
Sleipner Telecom	Telecom services		0.9	0.9	1.8	10	0	C	2005 - 2008
Toptex	Textiles	0.3		0.3	2.3	50	0	C	1998 - 2005*
UMS Tervel	Sunflower extraction	7.8			93.0	125		B	1995 - 1996*
Total 8 exited projects		89.4	15.0	96.1	716.0	1,119	572		
Total 8 projects in Bulgaria		89.4	15.0	96.1	716.0	1,119			

PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKkm)	Expected total investment (DKKkm)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKkm)	Loans (DKKkm)						
CENTRAL EUROPE (REGIONAL) EXITED PROJECTS									
Euro Mall Holding	Real estate	120.0	106.8	120.0	2,419.6	25	62	C	2001 - 2008
Total 1 exited project		120.0	106.8	120.0	2,419.6	25	62		
Total 1 project in Central Europe (Regional)		120.0	106.8	120.0	2,419.6	25			
CROATIA ACTIVE PROJECTS									
Esplanade Oleander	Hotel		52.0	52.1	286.9	142	108	B	2003 -
Total 1 active project			52.0	52.1	286.9	142	108		
CROATIA EXITED PROJECTS									
Carlsberg Croatia	Brewery	73.6		53.2	285.7	319	339	B	1994 - 2012
Dencro Internet & Telecom	Telecom services	0.0	2.0	1.8	3.4	23	4	C	2005 - 2013
ISI Beli Manastir	Starch production		7.5		735.6	270	0	B+	2006 - 2008
Starco Beli Manastir	Production of iron car wheels		15.0	15.0	55.0	97	114	B	2003 - 2013
Total 4 exited projects		73.6	24.5	70.0	1,079.7	709	457		
Total 5 projects in Croatia		73.6	76.5	122.2	1,366.6	851			
CZECH REPUBLIC EXITED PROJECTS									
BHJ Garant	Wholesale and distribution	7.0	11.0	16.1	89.3	180	157	B	2001 - 2005
Baltom	Road maintenance		2.2	2.2	9.9	3	145	B	2001 - 2007
Bohemian Waste	Sewage and refuse disposal		0.9	0.9	4.0	5		B	1992 - 2001
CRI (CZ)	Software / consultancy	2.0		2.0	16.0	45		C	1993 - 1999
CTT	Research and development		2.5	2.5	5.0	6		C	1992 - 1997
Cembrit	Fibre cement products	48.0	69.9	98.2	416.3	401	471	B+	1992 - 2011
Cembrit Moravia	Fibre cement products	20.6	25.5	26.1	126.5	350		B	1993 - 2003
Central Sticks	Wood products	2.2	7.0	7.2	26.5	35		B	1995 - 2002
DISA Industries	Machinery and equipment		61.5	61.9	184.0	176	328	B	1997 - 2005
Dan-Moravia Agrar	Agricultural production		16.5	2.1	89.2	20	10	B	1998 - 2007
Danco Praha	PVC pipes	12.9			60.0	114		B	1990 - 1992*
Danflax	Textiles	0.6	1.2	1.7	4.5	8		B	1992 - 2003*
EKO-Chlebicev	Sewage and refuse disposal		3.6	3.6	22.5	63		B	1994 - 2001
Elio Slezsko	Sewage and refuse disposal		1.8	1.8	22.5	62		B	1995 - 2001
<i>Euro Mall Czech Holding</i>	<i>Real estate</i>							C	<i>2001 - 2008#1</i>
Hydrotech International	Hydraulic systems		5.1	5.1	19.1	80	0	B	2001 - 2010*
Ivesko	Ventilation equipment	0.1	0.7	0.7	2.9	7		B	1992 - 2003*
<i>Lifeline Bohemia</i>	<i>Retail textile company</i>							C	<i>2000 - 2012*</i>
Lousa & Christensen	Auditing firm		0.2	0.2	0.9	6		C	1993 - 1997
Maersk Agency	Warehousing/distribution		34.5	35.3	76.9	42	186	B	2001 - 2010
Maersk Sealand	Container terminal operation		59.4		122.6	100	0	B	2002 - 2005
Merfin Europe	Pulp and paper products	24.6		19.6	226.7	60	0	C	1995 - 2011*
Morabo a.s.	Roofing material		6.2	6.2	8.1	20		C	1996 - 2002
Moravska Skladkova	Sewage and refuse disposal		2.0	2.0	45.0	125		B	1993 - 2001
Nowaco	Food trading and cold stores		7.0	7.0	48.6	40		B	1994 - 2001

PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKkm)	Expected total investment (DKKkm)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKkm)	Loans (DKKkm)						
CZECH REPUBLIC EXITED PROJECTS - CONTINUED									
Regios	Sewage and refuse disposal		7.3	7.3	26.1	13		B	1994 - 2001
SSHL	Sewage and refuse disposal		5.1	5.1	5.9	3		B	1993 - 2001
Sedba Baking	Food and beverages	0.4		0.4	1.6	7		B	1992 - 1995
TK Development Czech H.	Real estate	11.3	20.0	25.1	622.7	26		B	1997 - 2001#6
Zivotice	Agriculture and farming	1.8	4.2	6.2	20.8	50	31	B	1995 - 2010
nkt cables s.r.o.	Cables and conductors	36.7		36.9	314.0	566	339	B	2002 - 2006
Total 29 exited projects		168.3	355.4	383.3	2,618.0	2,613	1,667		
Total 29 projects in Czech Republic		168.3	355.4	383.3	2,618.0	2,613			
ESTONIA EXITED PROJECTS									
Baltifalt	Road pavement	2.9	2.6	5.5	19	140	136	B+	1997 - 2008
Bunim Welding	Production of metal components	2.4		2.0	20	120		B	1998 - 2002*
Falck Baltic	Safety services	26.8		26.8	130	3,000	7,097	C	1998 - 2006
Flex-Heat	Energy production/distribution	0.5		0.5	2	1		B	1996 - 2000
Flexa Eesti	Wood products	3.6	3.1	5.9	24	100		B	1994 - 1997
Hansa Graanul	Wood pellets		6.0	6.0	25	14	38	B	2001 - 2005
Holsteinborg	Wood products	0.3		0.3	3	7		C	1994 - 1995
Merit Kinnisvara	Ecological milk product		2.5		8	5		B	2003 - 2004
Nycomed SEFA	Chemical industry		8.0	5.0	20	55		B	1993 - 1999
OÜ Notio Puit	Furniture	1.1	0.6	1.7	4	31	0	B	1997 - 2005*
Radisson SAS Hotel	Hotel	13.4		13.4	241	210	184	B	1999 - 2008
Rationel Eesti	Wooden windows	2.3	0.2	2.0	11	40		B	1995 - 2002
Saare Püünis	Rope and fishing nets		3.0	3.0	9	100	94	B+	2003 - 2010
Vest-Wood Eesti	Production of doors/furniture		4.5	4.5	32	150		B	1999 - 2003
Total 14 exited projects		53.2	30.4	76.5	546	3,973	7,549		
Total 14 projects in Estonia		53.2	30.4	76.5	546	3,973			
GEORGIA ACTIVE PROJECTS									
Radisson Telegraph Hotel	Hotel	139.8			574	400		B+	2020 -
Total 1 active project		139.8			574	400			
GEORGIA EXITED PROJECTS									
Fair Trees LLC	Seeds for christmas trees		2.0	2.0	4	30	14	C	2010 - 2015
Georgian Egg	Production of egg	4.1			21	213		A	2002 - 2003
Georgian Natural Products	Production of hazelnuts	1.6	0.6	1.5	4	175		B	1999 - 2008
Newtelco Georgia	Co-location hosting services	0.9	0.9	1.8	4	18	9	C	2011 - 2018
Poti Sea Port Corporation	Port expansion		90.3	94.9	1,205	1,300	835	B	2011 - 2018
Total 5 exited projects		6.6	93.9	100.2	1,238	1,736	858		
Total 6 projects in Georgia		146.4	93.9	100.2	1,812	2,136			

PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKkm)	Expected total investment (DKKkm)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKkm)	Loans (DKKkm)						
HUNGARY EXITED PROJECTS									
Capella	Food and beverages		0.4		2	12		C	1993 - 1994*
Dan-Farm Hungary Kft.	Pig production	5.6	10.2	12.6	36	20	43	A	2002 - 2018
Danagrigo Production	Pasteurised liquid eggs	6.9	3.0	10.0	16	20	7	B	2001 - 2010
Danagricola	Egg products	0.1					0	C	2001 - 2006*
Hungarian Telephone and Cable	Telecommunications	62.4		62.2	1,286	600		C	1999 - 2002
IO Interactive Hungary	Computer games	6.0		4.7	10	100	0	C	2003 - 2007*
Inreco Hungary	Road construction	0.5	0.5	0.9	22	19		B	1995 - 2004
Intermag	Agriculture and farming	1.2			15	9		B	1990 - 1992*
Kelet-Nógrád-Com	Post and telecommunications	4.9	27.6	31.9	362	200		B	1994 - 1997
Kolos	Food and beverages	41.3	6.0	18.9	178	375		B	1993 - 2004
Mentor Informatika	Computer and related activities	0.1		0.1	2	13		C	1992 - 1994*
Pannon GSM	Post and telecommunications		23.7	21.6	1,250	168		B	1994 - 1996
Raba-Com	Post and telecommunications	4.1	20.2	23.4	231	200		B	1994 - 1997
TOPP Group	Cold goods distribution		3.5	3.5	21	20		C	1996 - 2000*
Wavin Kft.	Rubber and plastic products	15.0		14.1	63	121		B	1992 - 2004
Total 15 exited projects		148.2	95.0	204.0	3,493	1,877	50		
Total 15 projects in Hungary		148.2	95.0	204.0	3,493	1,877			
LATVIA EXITED PROJECTS									
Air Baltic Corporation	Air transport	15.9	18.4	25.8	130	300		B	1995 - 2004
Ballegaard	Wood products		0.5	0.5	4	38		B	1994 - 1996
Balta	Insurance	82.3		69.2	278	1,709	238	C	2001 - 2006
Balta Insurance	Insurance		2.9	2.8	10	8		C	1992 - 1993*
Baltic Candles	Production of candles		0.5	0.5	1	25		B	1997 - 2000
CSK Steel SIA	Steel constructions	3.7		3.0	17	60	130	B	2000 - 2007
DLT-AUCE	Clothing		0.6	0.6	1	125		B	1996 - 1997
DLT-Saiva	Clothing		2.5	2.5	5	5		B	1993 - 1997
Danlat Agro	Crop production		1.2	1.2	5	8	15	B	1999 - 2007
Danlat Inform Whole Sale	Computer and related activities	0.2	0.6	0.8	14	15		C	1991 - 1999*
Danteks	Production of knitwear		3.0	3.0	8	100		B	2003 - 2005
East Metal	Metal production		1.5	1.5	6	90	110	B	2000 - 2006
East Wood	Building materials		1.8	1.8	7	130		B	1998 - 2003
Gaizeni	Pig production	0.3	3.8	4.0	13	18		B	2001 - 2004
Godske Latvian Textile	Textiles		1.6	1.6	7	30		B	1997 - 2002
HoP Riga	Tobacco	6.4		7.2	118	400		B	1992 - 2001
Hotel Cesis	Hotel	0.8	0.8	1.7	7	30	37	B	1998 - 2005
Kakenieki	Agriculture and farming	0.2		0.2	2	12		B	1994 - 2002*
Klagati	Land purchase and cultivation		0.5	0.5	2	3		B	2003 - 2005
Kristensen Baltic	Shopping center	12.7	19.0	11.2	146	10	10	B	2000 - 2005
Labiba Un Kvalitate	Agriculture	1.3	0.6	1.5	7	8	15	B	1999 - 2006
Lanell Int.	Clothing	0.2		0.1	0	21		B	1993 - 1996
Latvall	Wood pellets	1.9	3.5	5.0	17	13		B	1997 - 2005

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		Shares (DKKkm)	Loans (DKKkm)						
LATVIA EXITED PROJECTS - CONTINUED									
Latvia Timber Int.	Wood products	6.3	3.4	7.9	19	20		B	1992 - 1996
Latvidan Agro	Pig production		12.0		54	20	0	A	2002 - 2005
Lauku Agro	Production of grain for feed		3.0		18	4	0	B	2002 - 2005
Let-Line	Water transport	1.6	2.5	4.1	20	48		B	1994 - 1996*
Ozolaji Cukaudzetava	Pig production		5.0	5.0	10	50	1	A	2003 - 2013
Pumac Liepaja	Production of steel components		5.2	5.2	20	102	64	B+	2003 - 2010
Sia Locitech	Production of metal components		2.5	2.5	8	75	38	B	2003 - 2006
Stema International	Processing of fish	1.5		1.4	12	142	56	B	2002 - 2005
Total 31 exited projects		135.2	96.9	172.2	964	3,619	714		
Total 31 projects in Latvia		135.2	96.9	172.2	964	3,619			
LITHUANIA EXITED PROJECTS									
ABB ELGA	Fabricated metal products	0.7		0.5	4	5		B	1993 - 1995
ABB Tehnika	Construction	0.4			3	7		B	1994 - 1995*
Azuolas	Furniture production	2.3	2.0	3.8	10	150	227	B	2001 - 2006
Baltijos Kopia	Publishing and printing	0.4		0.4	2	10		B	1994 - 2003
Bio Ekra	Waste water engineering	0.2		0.2	0	2		C	1996 - 2002
Bité GSM Baltic	Post and telecommunications		23.5	25.8	211	100		B	1996 - 2002
BlueTel Baltic	Telecommunications	3.0	1.5	2.4	10	45	0	B	2001 - 2005
Comliet	Post and telecommunications		10.3	8.9	31	33		C	1992 - 2001
DanBaltTrans	Land transport	0.8	0.3	0.7	4	15		B	1994 - 2005
Danplastas	Glass fibre production		2.0	2.0	7	60	40	B	2003 - 2005
Dara Food	Agriculture and farming	0.0	0.4	0.4	2	40		B	1992 - 1999*
Engel-Dali	Clothing	0.4		0.3	1	60		B	1995 - 1999
Espersen Lietuva	Fish processing		15.0	15.0	47	180	179	B	2002 - 2008
Gelezies Lauzas	Recycling	1.9		1.7	8	40		B	1996 - 1999
Gitolita	Textiles		0.3		2	105		B	1995 - 1996*
Jurbalita	Flower decorations		0.4	0.4	2	100	1	B	2002 - 2008
LA-NIKA Baltic	Clothing		1.4	1.4	5	102		B	1994 - 2000
La-Nika	Textile production		2.0	2.0	10	400	463	B	2002 - 2007
Lietuvos Draudimas	Insurance	98.9		102.2	618	2,034	1,578	C	2000 - 2006
Minijos Nafta	Extraction of oil and gas	0.1	22.9	6.9	456	50		A	1995 - 1999
Modematic	Electrical machinery/equipment	1.0		1.0	4	15		B	1995 - 2003
NCC Fegda	Construction	18.1	3.4	18.1	89	50	297	B	1997 - 2006
Randers Reb Production	Production of rope	7.5	20.0	17.5	40	73	0	B	2002 - 2006*
Saerimner	Pig production		17.5	17.5	22	90	225	B	2000 - 2006
Svyturys Utenos Alus	Brewery	70.6		69.0	330	292	504	B+	1999 - 2011
Utzon	Production of fish nets/ropes		7.0	7.0	16	30		B	2001 - 2004
Vilniaus Margarino Gam.	Food and beverages	2.5	3.8	3.3	13	30		B	1997 - 2003
Vilniaus Taurus Brewery	Brewery		23.4	26.6	59	500	432	B	2000 - 2006
Wavin Baltic	Rubber and plastic products	3.9		4.4	17	100		B	1995 - 2002
Wood Team Production	Furniture	5.1	0.2	4.2	17	30		B	1997 - 2002

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LITHUANIA EXITED PROJECTS - CONTINUED									
Total 30 exited projects		217.7	157.3	343.4	2,037	4,748	3,946		
Total 30 projects in Lithuania		217.7	157.3	343.4	2,037	4,748			
MALTA EXITED PROJECTS									
Mellieha	Hotel	2.5	5.4	7.9	35	20		B	1975 - 1989
Total 1 exited project		2.5	5.4	7.9	35	20			
Total 1 project in Malta		2.5	5.4	7.9	35	20			
MOLDOVA ACTIVE PROJECTS									
Regional Meat Moldova	Slaughter pig production	0.0	11.3	2.0	58	100	89	A	2017 -
Total 1 active project		0.0	11.3	2.0	58	100	89		
Total 1 project in Moldova		0.0	11.3	2.0	58	100			
MONTENEGRO EXITED PROJECTS									
Carlsberg Montenegro	Beer distribution							C	2008 - 2012
POLAND EXITED PROJECTS									
Aalborg Portland	Cement	7.5			20	7		C	1995 - 1996*
Aalborg Portland Polska	Trade company	0.0		0.0	0	4		B	1996 - 2004
Agrocorm	Machinery and equipment	1.1		1.1	8	35		B	1990 - 1995
Aller Aqua Polska	Production of fish feed		8.0	8.0	34	120	55	B	2001 - 2008
Alsytet	Concrete pipes	1.4	1.0	2.4	11	40		B	1992 - 2004
Anonymous	Production of cables	7.5			138	272		B	1998 - 2000
BAAC	Auditing firm	0.5	0.1	0.6	2	11		C	1990 - 1998
BDO Polska	Auditing firm	0.5		0.1	1	15		C	1991 - 1995*
BL-Invest	Real estate		2.2	2.2	8	40	0	C	1998 - 2006
BL-Kutno	Agricultural machinery		0.6		3	40	109	B	1998 - 2006
Bank Wlasnosci Procow.	Banking	12.0		12.5	268	20		C	1999 - 2001
Bauma Unicon	Paving stones	2.2	1.9	3.9	94	37		B	1994 - 2000
Baxi Radan	Production of boilers	4.9	8.8		37	140		B	1999 - 2001
BelTiCa-Poland	Textiles		1.2	1.2	4	275	0	C	1997 - 2005*
Berendsen Poland	Laundry services	11.1		8.5	82	390		B	1993 - 2005 ^{#1}
Bording Polska	Production of envelopes	1.0	0.4	1.0	3	22		B	1996 - 2001
Borg Automotive	Car starters and alternators		9.9	9.9	30	120	327	B	2001 - 2009
Budodana	Energy production/distribution	0.1			1	20		B	1995 - 1996*
Bytom Ren.Energy Gen.	Landfill gas extraction	4.7	3.1	0.0	14	3	1	B	2000 - 2006
C.J. International	Land transport	0.3		0.3	4	44		B	1991 - 1996
CET	Electrical machinery/equipment	0.3		0.3	6	45		B	1993 - 1998
Carlsberg Okocim	Brewery	77.0		76.6	926	1,173	1,600	B	1996 - 2005
Chlodnice Nissens Polska	Radiators for vehicles	0.0	0.5		3	5		C	1998 - 2001*
Credin Polska	Food and beverages	5.8		5.2	6	20	65	B	1994 - 2005
Cygate Polska	Computer and related activities		3.0	3.0	8	11		C	1996 - 2001

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POLAND EXITED PROJECTS - CONTINUED									
DISA	Air pollution control equipment		29.8	29.8	62	140	328	B	2000 - 2005
DLH Finér	Wood products		3.5	3.5	14	30		B	1995 - 1999
DLH Nordisk	Wood products		27.6	17.4	21	30		B	1994 - 1999
DP Batteries	Batteries	2.0	6.1	5.1	17	65		B	1991 - 1995
Danagri Invest	Real estate		0.4		1	1		C	1998 - 2001
Danexport	Wholesale and distribution	8.0		6.7	42	95	143	B	2002 - 2005
Danipol	Textiles	2.0		2.0	15	600		B	1992 - 2004
Danish Farm. Consultants	Pig production	2.3	18.5	20.0	45	75	55	A	1995 - 2010
Danlux	Wood products		1.1	0.6	2	50		B	1993 - 2000
Danselbud	Real estate				4	1		B	1996 - 1998*
Demex Electric Polska	Manufacture of el. switches	1.3	1.0	2.0	6	41	88		2003 - 2006
Druk X-Press	Publishing and printing	0.1	0.5	0.6	2	10		B	1991 - 1994*
Dyrup Polska	Chemical industry		4.8	4.8	62	66		B	1994 - 2002
EIEE	Education	0.3		0.2	1	4		C	1994 - 1996
ESCO International	Energy production/distribution	4.0			54	2			1997 - 1998 ^{#1}
ESCO International	Energy production/distribution	8.4	8.7		374	15		C	1997 - 2000
Elda	Electrical machinery/equipment	33.0		21.7	154	1,200		B	1994 - 1999 ^{#1}
Elopak	Pulp and paper products	15.9	8.4	14.5	40	50		C	1993 - 2002
Elopak Finance	Financial institution	7.8			19	1		B	1995 - 1996*
Elsamprojekt Polska	Consultancy	0.4		0.2	2	27		C	1990 - 1998
Energo-Asekuracja	Non-life insurance	45.4		44.5	493	350		C	1999 - 2001
Espersen Polska	Food and beverages	3.9	11.5	14.4	74	350		B	1994 - 2003
Euro Mall Holding	Real estate	6.0	60.6	66.6	2,420	32		C	1997 - 2001 ^{#1}
Exbud-Nova	Road material	1.0	2.7	3.6	23	185		B	1995 - 2001
Expol	Building materials		3.0		12	60		B	1993 - 1996*
Fabryka Wafli MIRAN	Food and beverages	1.7	0.7	1.5	7	30		B	1994 - 2004
Famacorm	Real estate	0.1		0.1	1			C	1994 - 1999
Fire-Eater Poland	Fire equipment	0.4	1.0		3	40	40		2003 - 2005
FishinSea	Processing of fish products	0.8	1.1	1.3	5	46	0	B	1992 - 2006*
Fiskars Slupsk	Fabricated metal products	3.0	0.4	2.5	10	44		B	1991 - 1999
Fiskars Warsaw	Trade company	0.0			0	5		C	1996 - 1996*
Fomar Roulunds	Friction materials	41.6	8.4	42.0	144	414	240	B	1996 - 2005
GMT-Poland	Food and beverages		12.4	12.7	34	298		B	1996 - 2004*
GP Batteries	Whole sale of batteries		1.0		4	5		B	1993 - 1995*
Gedsted Auto	Vehicle spare parts	1.3		1.0	6	150		B	1994 - 2001*
Geotermia Stargard	Geothermal power production		2.3	2.3	57	8	0	B	2003 - 2012
Greensam	Consulting engineers	0.3			1	8		C	1992 - 1995*
Grene	Agricultural machinery	16.5		16.3	89	244	271	C	1998 - 2006
HTH Ekspert w Kuchni	Kitchen furniture	2.1	1.1	3.0	6	120	28	C	1999 - 2007
Hercules Poland	Fabricated metal products	1.5			7	15		B	1994 - 1996
ISOwent	Machinery and equipment	0.9		0.7	5	9	21	B	1996 - 2005
InfoCenter	Directory service provider		5.7	5.7	13	2		C	2000 - 2004

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POLAND EXITED PROJECTS - CONTINUED									
Inreco Polska	Road renovation	0.8	1.9	2.7	9	20		B	1994 - 2004
Inreco-Emulsja	Asphalt emulsion		1.4	1.4	5	4		B	1999 - 2003
KVF Poland	Clothing	0.4	0.3	0.7	2	90	0	B	1995 - 2006*
Karwice	Agriculture and farming		2.1	2.1	27	10	7	B	1998 - 2005
Katowice Ren.Energy Gen.	Landfill gas extraction	3.8	2.8	3.8	11	3	0	B	2000 - 2007*
Kongskilde Polska	Machinery and equipment	0.0	26.7	26.7	104	200	223	B+	1994 - 2010
Legajny Ren.Energy Gen.	Landfill gas extraction	3.8	0.2	2.9	11	2	1	B	1997 - 2007
Logstor-Pol	Heating pipes	0.1			2	6		B	1991 - 1996*
Lubna Energy Gen.	Landfill gas extraction	3.7			25	2	0	C	1997 - 2006
MBL Poland	Production of spare parts		10.0	10.0	55	225	475	B+	2002 - 2012
ME-FA International	Fabricated metal products		1.0	1.0	4	10		B	1995 - 1998*
Maersk Polska	Warehousing and distribution		34.5	34.6	103	95	342	B	1999 - 2008
Malarska Hørberg	Sale of paints	0.3	0.3	0.2	2	20	0	B	1992 - 2006*
Marburg	Fast food		1.3	1.3	16	35		B	1991 - 1993*
Max Derby	Refrigeration	7.9		1.6	68	260		B	1993 - 2001*
Mira Polska	Non-metallic mineral products	1.2			8	50		B	1998 - 2002
Multiram	Fabricated metal products		0.3	0.3	1	30		B	1995 - 2000
Noratel	Electrical machinery/equipment	1.3	1.2	2.0	5	95		B	1992 - 2004
Nykredit Bank Hipoteczny	Mortgage bank		74.3		233	100	50	C	2003 - 2005
OSM Krotoszyn	Food and beverages		3.8	4.0	66	190		B	1995 - 2002
P. Nielsen & Partners	Firm of lawyers	0.2		0.2	1	7		C	1990 - 1997
Palsgaard Poland	Sale of emulsifiers	0.2		0.2	3	4	5	C	2002 - 2012
Pantom Poland	Food and beverages	0.3	0.3	0.6	2	5		B	1993 - 2000
Podan-Pfeiffer	Slaughterhouse machinery	0.9		0.4	3	6		B	1992 - 1996*
Pol-Sun	Wholesale of solariums		0.5		3	100		A	2000 - 2002
Polconsul	Construction	0.3			1	10		C	1990 - 1994*
Poldanor	Pig production	7.9	28.6	36.0	90	330		B	1994 - 2004
Policon	Production of 3D labels	1.1	0.7	1.5	5	6	20	B	2001 - 2009
Polline	Fishing equipment		1.3		4	10		B	1997 - 2002
Polrubber	Rubber products	0.5		0.5	2	55		B	1991 - 1995*
Pomrol Agro	Pig production	2.4	2.0	2.3	14	70		B	1996 - 2001
Prime Food	Food and beverages	31.9	19.1	37.1	174	432	540	B+	1993 - 2010
Print Partner	Printing and photocopying		0.4	0.4	2	6	0	B	1999 - 2008*
Radiowo Ren.Energy Gen.	Landfill gas extraction	11.6	4.8	8.0	27	3	1	B	2000 - 2007
Radisson SAS Krakow	Hotel		17.9	17.8	221	180	144	B	2001 - 2009
Radisson SAS Wroclaw	Hotel		14.9	14.9	171	120	140	B	2000 - 2008
Rockwool Malkinia	Insulating material		35.0		140	150		B	1995 - 1996*
Rockwool Polska	Insulating material	21.1	34.7	53.9	98	554		B	1993 - 2002
Rol-Dan	Agriculture and farming		4.4	3.6	13	35	72	B	1999 - 2005
Rosti (Polska)	Production of plastic components		25.0	21.3	91	150	747	B	1999 - 2005
SFK	Electrical machinery/equipment	20.0		20.0	119	544		B	1993 - 1997
SGS Poland	Distribution & transportation	1.0		0.8	8	11		C	1997 - 2000

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POLAND EXITED PROJECTS - CONTINUED									
Scandic Food	Food and beverages		4.8	4.8	74	350		B	1997 - 2004
Scandinavian Transformer	Transformer production		2.3	2.3	6	40	98	B	2002 - 2011
Siltec	Electrical equipment		9.5	9.5	36	70		C	1998 - 2003
Sonion Polska	Medical/precision instruments	3.0	2.0	5.0	21	150	1,588	C	1997 - 2007
Sopot Bank	Banking	1.0	5.4	6.4	59	60		C	1993 - 1996
Sosnowiec Ren.Energy Gen.	Landfill gas extraction	8.0	2.8	3.8	15	3	1	B	2000 - 2007
Sotofte Polska	Real estate	2.8	6.7	8.8	20	30	0	C	2001 - 2006*
Stok Emballering	Pulp and paper products		1.5	1.1	5	28		B	1995 - 2001
Synoptik Polska	Optical retail chain	3.8		3.0	58	120		C	2000 - 2003
TK Development Polska	Real estate	5.0	20.0	25.0	158	12		B	1996 - 2001
Tarco Vej	Construction	0.1			27	170		B	1992 - 1996*
TopWasa	Insurance	8.4			30	65		C	1992 - 1995*
Unicon Beton	Ready-mix concrete	22.1	8.5	24.1	160	175		B	1995 - 2004
Vallo Holding	Food and beverages	4.7	18.0	18.0	90	37		B	1996 - 2004
Voigt Promotion	Production of flags		2.0	2.0	6	30	60	B	2000 - 2007
Wavin Metalplast-Buk	PVC pipes	9.9		9.4	75	380		B	1991 - 1997
Woody	Sale of building material		8.5	5.5	17	40		B	1996 - 1999
X-Press Couriers	Courier services	0.3	0.5	0.7	2	60		C	1996 - 2005
Zelmech	Electric domestic appliances	3.6		1.6	17	105	0	B	1999 - 2006
Zylber König	Food and beverages		2.0		10	30		B	1996 - 1998*
nkt cables Warszowice	Production of wires and cables		19.3	19.3	138	272	110	B	1999 - 2006
Total 130 exited projects		544.6	728.2	949.0	9,027	14,289	7,995		
Total 130 projects in Poland		544.6	728.2	949.0	9,027	14,289			
ROMANIA EXITED PROJECTS									
APM Terminals Romania	Container terminal		29.8	29.8	59	30	51	B	2001 - 2007
Agraria Majeco	Agriculture and farming	0.0			0	2		B	1992 - 1994*
Agrileasing	Leasing activity	1.6		1.5	17	5	0	C	2000 - 2010*#1
BlueTel	Telecommunication equipment		1.1	1.1	3	5	0	C	1999 - 2005
Crop farm in Romania	Crop farming	5.0	8.0		42	15	0	B	2005 - 2009
DDCA Romania	Saw mill and pallet production		2.2	2.2	8	55	50	B+	2003 - 2013
Danbred Arges	Pig production	1.9	11.5	13.0	33	50	49	A	2005 - 2007
Energy Saving Agency	Facility for energy saving	9.1	7.1	9.0	63	4	0	B	2005 - 2014*
Glulam Romania	Production of woodproducts	5.8	21.3	26.8	47	170	40	B	2003 - 2006
Greengate Romania	Wheat production	4.3	9.9	8.9	45	6	24	B	2005 - 2006
HITROM	Insulating material	12.0		9.1	8	800		B	1998 - 2002
IMT Labs Romania	Automated chat	2.5			5	5		C	2004 - 2005
Kuma Romania	Marble basin production		1.2	0.8	3	27	48	B	1999 - 2005
Richter Romania	Leather furniture upholstery		0.5	0.5	2	25		B	2000 - 2004
Richter Romania II	Leather sofa cushioning		2.8	2.8	10	160	88	B	2005 - 2009
Rumænien Invest - Sanavia	Chicken breeding	1.0	11.2		39	9	1	A	2005 - 2009
SMLM Danero	Furniture production	1.3	0.9	1.9	6	70	0	B+	2005 - 2012

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ROMANIA EXITED PROJECTS - CONTINUED									
United Romanian Breweries	Brewery	9.5	9.8	8.0	269	170	307	B	1995 - 2012 ^{#23}
Villa Bona Terra	Production of wine	3.7	5.9	8.9	23	150	38	B	2002 - 2010
Voronet Furniture	Wood components		0.7	0.7	2	29	0	B	2005 - 2012*
WWE Romania	Biomass heating equipment leasing	2.1			6	3	0	C	2005 - 2007 ^{#1}
Total 21 exited projects		59.8	123.9	124.9	689	1,790	696		
Total 21 projects in Romania		59.8	123.9	124.9	689	1,790			
RUSSIAN FEDERATION ACTIVE PROJECTS									
Arista	Real estate	50.0	15.7	65.8	1,082		9	C	2005 - ^{F5}
Total 1 active project		50.0	15.7	65.8	1,082		9		
RUSSIAN FEDERATION EXITED PROJECTS									
Aalborg White Russia	Wholesale of white cement	6.8		0.8	17	14	2	B	2005 - 2006
Agripo	Pig production		10.0	10.0	28	14	25	B	2004 - 2013
Aller Petfood	Production of pet food	9.4	12.5	21.9	58	130	335	B	2004 - 2012 ^{#1}
Belseo Russia	Production of cereals	3.3		2.6	9	100		B	2001 - 2004 ^{#1}
Bianco Footwear Russia	Sale of shoes		3.0	3.0	11	78	0	C	2004 - 2010*
Bilantlia	Car rental		12.9	12.9	43	40	115	C	2010 - 2017
Broen - ADL	Production of valves		26.3	4.0	78	50	250	B	2002 - 2006 ^{#23}
Caravell Kaliningrad	Production/assembly of freezers	14.2	33.2		152	150	0	B	2004 - 2008 ^{#1}
DRTG	Telecommunication		20.0	20.0	80	60		B	1993 - 1996
DRTG R-J-K	Telecommunication		20.0	20.0	317	200		B	1995 - 1998
Danfoss	Machinery and equipment	24.3		21.6	87	53		B	1993 - 2005
Dirol	Chewing gum	3.1	68.2	71.0	665	304		B	1997 - 2002 ^{#1}
EBI Suppliers	Machinery and equipment	6.2	1.2	6.4	4	85		B	1992 - 1995
Flexa Wood	Processing of raw wood		43.0		218	926	858	A	2006 - 2010
Harry's Russia	Food production	4.6	10.1	14.2	41	1		A	1998 - 2004 ^{#1}
Iceberg	Ice cream	0.3	1.0	1.2	5	39		B	1994 - 2002
Idavang Russia	Crop and pig production	22.5	29.8	47.8	205	75	125	A	2009 - 2017 ^{#1}
Jysk Investment	Jysk shop on franchise basis		6.0	6.0	16	89	0	C	2005 - 2008*
KAR-KO RUS	Agriculture and farming	0.5		0.5	3	15		B	1993 - 1995
Kuybyshevskoye	Dairy cows and crops		11.2		40	200	0	B+	2010 - 2012
Metalfrío Kaliningrad	Production of refrigerators	6.0	35.2	7.8	133	216	203	B	2007 - 2013 ^{#1}
Neda Paging	Telecommunication		2.0	1.7	1	15		B	1993 - 1998
Nordrus Hotel Holdings	3-star hotel chain	36.0	15.2	27.7	540	280	0	B	2003 - 2014
<i>Park Inn Ekaterineburg</i>	<i>3-star hotel</i>							<i>B</i>	<i>2005 - 2007</i>
Novo Russia	Insulin packaging factory	10.0		9.9	525	120	125	B	2011 - 2019
Novsvin	Pig production	5.5	20.0	25.0	50	50	140	A	2004 - 2016
OOO Dan-Invest	Pig production		31.6	31.6	264	90	241	A	2009 - 2017
PEH/PBCM	Metal packaging products	51.6		53.6	947	229		B	1997 - 2003 ^{#6}
Petro Pack	Forest berries packaging		3.3	3.3	19	25	17	B	2003 - 2009
Rockwool Moscow	Production of stone wool	110.3	48.8	97.5	1,098	432	1,231	B+	1998 - 2014

PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKkm)	Expected total investment (DKKkm)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKkm)	Loans (DKKkm)						
RUSSIAN FEDERATION EXITED PROJECTS - CONTINUED									
Rockwool Vyborg	Production of stone wool	75.6	39.0	108.0	385	125	311	B+	2003 - 2014
Roulunds Rus	Production of V-belts etc.	2.5			21	50		B	1998 - 2000
Rurik Russia	Pig production	22.5	30.0	52.5	143	104	272	A	2007 - 2015 ^{#1}
SISL	Fishing	30.0		30.0	530	400		B	1997 - 2004 ^{#2}
Sabroe Russ	Machinery and equipment	0.9	0.0	0.9	10	70		B	1992 - 1999*
Sadolin Garments	Production of garments		0.5	0.5	1	300	0	C	1998 - 2007*
Sadolin Properties	Renting of real estate	0.2	1.2	1.4	4	1	0	B	1999 - 2008 ^{#1}
Sadolin Sestroretsk	Production of garments	0.9		0.9	4	300	0	B	1999 - 2007*
Scanbech	Rubber and plastic products	2.8	0.8	2.6	10	35		B	1996 - 2004*
Shawood	Wood products		8.0	8.0	33	50		B	1991 - 2005
Skamol Russia	Insulation materials	7.0	20.4	22.3	85	300	221	B+	2009 - 2016 ^{#1}
St. Petersburg Taxophones	Payphone operators	6.5	11.5	18.8	39	90		B	1994 - 2001
Stimorol Chewing Gum	Chewing gum	20.8		19.4	55	58		B	1995 - 1999
Sunny Cake	Food products	9.8		9.8	92	200		B	1997 - 1999*
TK Development Pushkin	Construction	4.1	15.0	16.4	67	1	18	B	1995 - 2006 ^{#1}
Uhrenholt Food Service	Distribution of foodstuffs	31.3	25.0	49.8	175	478	356	B	2008 - 2016 ^{#2}
Villaco	Production of roofing protection		52.4	52.5	132	70	43	B+	2004 - 2008
Vladimir of Scandinavia	Textiles retail trade		2.6		10	35		C	1998 - 1999
ZMI St.Petersborg	Machinery and equipment	0.2			4	85		B	1995 - 1996*
Total 48 exited projects		529.5	670.7	915.6	7,447	6,832	4,888		
Total 49 projects in Russian Federation		579.6	686.4	981.4	8,530	6,832			
SERBIA EXITED PROJECTS									
Carlsberg Serbia	Brewery	135.0		134.8	819	490	555	B+	2004 - 2012
Total 1 exited project		135.0		134.8	819	490	555		
Total 1 project in Serbia		135.0		134.8	819	490			
SLOVAKIA EXITED PROJECTS									
CRI (SK)	Computer and related activities	0.0	0.3		0	5		C	1996 - 1999
DKI Plast	Production of plastic components	2.5	3.8	5.8	22	30	112	B	2003 - 2006
DRI Slovakia	Car starters and alternators	1.1	9.2	10.0	28	150	99	B	2002 - 2007
Dan-Slovakia	Pig production		35.0		128	85	130	A	2002 - 2006
Dusan Rajcan	Kiln drying of sawed wood		1.6	1.6	2	24		B	2000 - 2004
Ecco Slovakia	Shoe production	20.0	25.0	45.0	165	1,500	820	B	2002 - 2009
<i>Euro Mall Slovakia Hold.</i>	<i>Real estate</i>							C	2001 - 2008 ^{#1}
JK Gabcikovo	Pig production		20.0	20.0	81	40	44	A	2003 - 2010
Lifeline	Textiles retail trade	1.0			3	50		B	1995 - 1996*
Lifeline Slovakia	Retail textile company		2	2	7.6	85	0	C	2000 - 2012*
PigAgro	Pig production		31.9	23.4	140	21	107	A	2002 - 2014
Pohronie	Sewage and refuse disposal		1.8	1.8	39	10		B	1996 - 2002
Polnovakia Agrar	Pig production	8.5	8.5	15.4	57	109	121	A	2003 - 2008
Povazie	Sewage and refuse disposal		1.6	1.6	39	10		B	1996 - 2002

PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKm)	Expected total investment (DKKm)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKm)	Loans (DKKm)						
SLOVAKIA EXITED PROJECTS - CONTINUED									
Radisson SAS Carlton	Hotel		35.1	35.2	352	140	133	B	1999 - 2006
Saris	Sewage and refuse disposal		1.5	1.5	39	10		B	1996 - 2002
Slovakian Field Invest	Cultivation of plants		17.8		63	15	0	B	2003 - 2005
Total 16 exited projects		33.1	194.9	163.2	1,166	2,284	1,566		
Total 16 projects in Slovakia		33.1	194.9	163.2	1,166.1	2,284			
SLOVENIA EXITED PROJECTS									
Danfoss Compressors	Compressors		54.0	53.4	343	600		B	1996 - 2005
Wilhelm Slovenia	Drying of wood	1.1			6	6		B	1999 - 2000
Total 2 exited projects		1.1	54.0	53.4	349	606			
Total 2 projects in Slovenia		1.1	54.0	53.4	349	606			
TURKEY ACTIVE PROJECTS									
Queen Tarim Flowers	Flowers		22.4	22.3	47	332		B	2020 -
Total 1 active project			22.4	22.3	47	332			
TURKEY EXITED PROJECTS									
Aytac	Food and beverages	10.4		8.6	510	750		B	1994 - 2001
DLF-Trifolium	Agriculture and farming	0.3			4	12		B	1994 - 1995
Damptech Turkey	Seismic protection	1.8		0.4	3	7	0	C	2005 - 2009*
Ege-Baltica	Insurance	12.5		9.6	16	290		C	1990 - 1992
Entas	Agriculture and farming	27.2	1.5	23.1	184	266		B	1984 - 2002
Golden Dolphin	Hotel	1.6		1.6	40	272		B	1973 - 1985
Klimasan	Coolers and freezers	4.4		4.1	26	208		B	1992 - 2001
KöyTür Integre	Agriculture and farming	14.5	17.4	31.9	1,731	2,700	0	B	1988 - 2012*
LM Wind Power Turkey	Wind turbine blades		111.6	29.8	260	370	370	B+	2016 - 2017
Parlar	Clothing		8.8	6.0	26	200		B	1989 - 1993*
Radisson SAS Macka Hotel	Hotel	19.7		1.6	32	168	0	B	2002 - 2006
Radisson SAS Ortaköy	Hotel		28.2	28.6	250	250	179	B	2004 - 2007
Riegens	Production of light fittings	1.4		0.8	5	20	0	B	1999 - 2006*
S & Q Mart	Technical services	0.3		0.3	2	5		C	1990 - 2003
ScanBrid	Agriculture and farming	1.9		1.9	18	30		B	1993 - 1996
Viking	Pulp and paper products	15.6	15.5	24.0	38	200		B	1969 - 1986
Total 16 exited projects		111.6	182.9	172.3	3,143	5,748	549		
Total 17 projects in Turkey		111.6	205.3	194.7	3,189	6,080			

PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKkm)	Expected total investment (DKKkm)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKkm)	Loans (DKKkm)						
UKRAINE ACTIVE PROJECTS									
Better Energy Ganska	Solar park	37.3		37.2	119	100	60	B	2018 - #1
DFU Agro	Production of slaughter pigs		14.9	14.9	91	40	58	A	2014 -
Dan-Farm Ukraine	Production of weaners	4.0	31.6	34.8	105	85	95	A	2006 - #1
DanMilk Ukraine	Dairy farm		9.2	9.2	16	30	17	B+	2012 - #1
Dana Metal Ukraine LLC	Metal processing		5.0	5.0	14	182	159	B	2018 -
Danico	Metal machine components		9.7	7.5	19	190	55	B	2008 -
Ektos Ukraine	Hardware/software solutions		0.6	0.6	1	15	12	C	2016 -
Halychyna-Zahid	Pig production	14.1	94.4	108.2	242	253	200	A	2007 -
Horizon Capital III	Fund	44.4		30.4	1,082		11,438	C	2018 - #16
KNESS Solar	Solar park		42.9	42.9	277	27	6	B+	2018 -
Karpatsky Wind Farm	Wind farm		78.1	78.1	254	6	16	B	2016 - #2
Lan Agro	Crops and milk production		5.0	5.0	17	100	87	B+	2009 -
Perejmy	Crops and slaughter pigs	3.1	15.7	18.7	41	22	42	A	2008 -
Syvash	Wind power		112.0	105.6	2,857	50	48	A	2019 -
TECHTO	Electronics manufacturing		5.0	5.0	12	30	16	C	2019 -
UPG Property 3	Real estate	0.5	2.0	1.3	4	1	0	B	2009 - #1
Yavoriv Solar	Solar PV park		50.0	29.8	258	100	15	B+	2018 -
Total 17 active projects		103.5	476.1	534.2	5,409	1,231	12,324		
UKRAINE EXITED PROJECTS									
3J Holding	Distribution centre		3.0	3.0	7	57	6	C	2002 - 2010
ADR Ukraine	Commercial real estate development	5.7	20.5	4.1	162	5	0	B	2008 - 2010*
AgriFinance	Leasing		16.0		80	2	0	C	2008 - 2010#1
AgroUkraine Fund	Financing agricultural equipment	0.2	5.8	0.2	50	1	2	C	2006 - 2011#1
Airline Tekstilt. Ukraine	Textile print		1.6		6	22		B	2003 - 2005
Ambiente Furniture	Furniture production	0.2	7.2	7.2	20	400	176	B	2005 - 2008#1
Auditdata Ukraine	Software development	2.3		1.8	4	32	24	C	2009 - 2018#1
Bank Lviv	Short term loans for Danish businesses		7.5	1.7	8		85	C	2016 - 2019
CDM Vinnitsa	Software development	2.5		0.6	4	20	17	C	2012 - 2018#1
Ciklum	Software outsourcing		5.5	5.0	11	2,000	1,443	C	2006 - 2012
Ciklum TOB	Software development		10.2	10.2	15	2,500	3,062	C	2014 - 2019
DDCA Ukraine	Production of wooden pallets		7.1	7.1	21	220	0	B	2007 - 2012
Dana Metal	Products of metal wire	3.4	1.0	4.4	8	132	171	B	2004 - 2016
Dana Tech	Production of steel plates	3.1		2.5	6	30	2	B	2004 - 2016
Danam Farms	Pig production		2.5	2.6	8	22	38	B	2000 - 2006
Danish Textiles	Production of velour fabrics		1.5	1.5	31	500	449	B	2002 - 2009
Danosha	Pig production	15.0	139.0	127.9	1,020	1,138	676	A	2004 - 2017
Dolle Ukraine	Beechwood stair components	2.3		2.1	18	97	139	B	2008 - 2016#1
Dronningborg Ukraine	Machinery and equipment	0.6		0.5	62	2		B	1996 - 2000*
FairWind Ukraine	Erection of windmills		1.5		7	30		B	2013 - 2013
Gangsø Ukraine	Furniture production		12.1	11.6	34	30	0	B	2006 - 2015*
Kring Ukraine	Software development	1.7			3	154	80	C	2007 - 2009

PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKkm)	Expected total investment (DKKkm)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKkm)	Loans (DKKkm)						
UKRAINE EXITED PROJECTS - CONTINUED									
Kuadriga Ukraine	Software development		1.0	0.5	2	80	0	C	2012 - 2014
Kyiv-Atlantic Ukraine	Grain storage and feedmill		29.1	29.1	92	370	166	B	2006 - 2018
Lindevang Ukraine	Agriculture and farming		0.8	0.8	3	15	13	B	2004 - 2007
MP Ukraine	Lids for kitchen furniture		1.5	1.5	4	40	28	B	2004 - 2013
NGM Ukraine	Metal components production		11.2	7.5	31	120	214	B	2005 - 2020
Novokasa	Real estate		3.0		12	5		B	2001 - 2003
Pandora Invest	Furniture production		3.0	2.7	11	65	0	B	2005 - 2012*
Poda Ukraine	Wooden fences and gates		2.2	2.2	5	15	40	B	2006 - 2019
ProTec Ukraine	Production of windows		5.0	5.0	19	100	0	B+	2005 - 2012*
Scanlak Ukraine	Powder coating		2.0	2.0	4	25	1	B+	2005 - 2014
Sokalska Hosiery Factory	Real estate		4.2	4.2	6	3	35	B	2002 - 2009
Steens Furniture	Furniture		8.1		24	172	0	B	2005 - 2009
UDC Ukraine	Warehouse operation			12.8	32	34	14	B	2009 - 2018
UPG Lviv 1	Real estate	0.5	1.1	1.2	4	2	3	C	2006 - 2017 ^{#1}
UPG Lviv 2	Real estate	0.6	6.3	3.8	8	1	2	B	2007 - 2020 ^{#1}
UTG Ejendomme	Lease of real estate		2.5	2.5	8	3	0	C	2005 - 2011
UTG Ukraine	Textile production		2.0	2.0	5	447	362	B	2005 - 2011
Ukrex Volyn Wood	Production of play houses		3.0	3.0	7	100	0	B	2005 - 2013*
Yalta Paradise	Real estate		4.1	3.9	13	5	0	B	2007 - 2012*
Total 41 exited projects		38.0	344.8	278.6	1,872	8,996	7,248		
Total 58 projects in Ukraine		141.4	820.9	812.8	7,281	10,227			
UKRAINE AND RUSSIA (REGIONAL) EXITED PROJECTS									
NeCF IØ	Carbon procurement facility		18.7			372	18	C	2008 - 2012 ^{F28}
Total 1 exited project		18.7				372	18		
Total 1 project in Ukraine and Russia (Regional)		18.7				372			
Total Europe 22 active projects		293.3	577.5	676.5	7,457	2,205	12,530		
Total Europe 427 exited projects		2,524.1	3,344.5	4,431.2	40,786	62,113			
Total 449 projects		2,817.4	3,922.0	5,107.6	48,242	64,318			

IFU IN GLOBAL

IFU's contracted participation (shares):	DKKm	1,084
IFU's contracted participation (loans):	DKKm	15
Expected total investment:	DKKm	8,630
Actual direct employment (people):		62,980

PROJECTS IN GLOBAL: 16

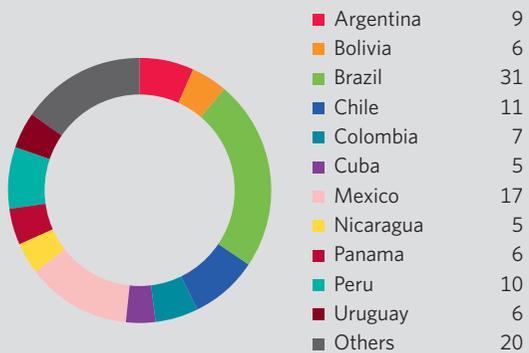


PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKkm)	Expected total investment (DKKkm)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKkm)	Loans (DKKkm)						
DAC DEVELOPING COUNTRIES ACTIVE PROJECTS									
Danish Microfinance Partners	Microfinance institutions	100.0		93.7	400		4,931	B	2010 - F1
EDFI Management Company	Management company	1.2		0.3	9	18		C	2020 -
EFP VI	Emergency Financing Facility	111.6			1,827			C	2020 - #F5
EMOF I	Media fund	21.0		12.2	282		825	C	2016 - F16
JCM Power Corporation	Wind and solar projects	170.1		134.7	908		44	B+	2019 -
MIFIF II	Microfinance institutions	10.0		8.9	827		22,999	B	2015 - F1
Merkur Development Loans	Financial services to SMEs	7.5		7.5	15	40	65	B	2008 -
NMI Fund IV KS	Microfinance institutions	165.5		62.8	640		8,501	B+	2018 - F12
Nordic Microfinance Initiative Fund III	Microfinance institutions	185.1		111.7	648		25,598	B	2016 - F12
Nordic Microfinance Initiative	Microfinance institutions	27.3		22.3	57		14	B	2016 - F12
NMI IV GP	Microfinance institutions	18.4		18.4	64			B+	2018 - F12
Nordic Power Partners	Financing renewable energy	58.9	14.8	30.4	148	8	3	B+	2012 -
Total 12 active projects		876.6	14.8	502.9	5,824	66	62,980		
DAC DEVELOPING COUNTRIES EXITED PROJECTS									
MicroCred SA	Microfinance institutions	114.3		114.2	411	2,640	3,396	B	2015 - 2016 ^{#11}
NeCF IFU	Carbon procurement facility	18.7			372		36	C	2008 - 2013 ^{F28}
Roserve International	Waste water recycling	19.6			74	5		B	2017 - 2020
TCX	FX derivatives	54.3		54.4	1,949	6	8	C	2007 - 2011
Total 4 exited projects		206.9		168.6	2,806	2,651	3,440		
Total 16 projects in DAC Developing Countries		1,083.5	14.8	671.5	8,630	2,717			
Total Global 12 active projects		876.6	14.8	502.9	5,824	66	62,980		
Total Global 4 exited projects		206.9		168.6	2,806	2,651			
Total 16 projects		1,083.5	14.8	671.5	8,630	2,717			

IFU IN LATIN AMERICA

IFU's contracted participation (shares):	DKKm	1,218
IFU's contracted participation (loans):	DKKm	1,737
Expected total investment:	DKKm	18,078
Actual direct employment (people):		1,745

PROJECTS IN LATIN AMERICA: 133



PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKk)	Expected total investment (DKKk)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKk)	Loans (DKKk)						
ARGENTINA ACTIVE PROJECTS									
Maria Elena	Pig breeding		48.4	48.4	50.0	66	61	A	2018 -
Total 1 active project			48.4	48.4	50.0	66	61		
ARGENTINA EXITED PROJECTS									
Ailinco	Sewage and refuse disposal	6.0	18.0	16.2	112.7	81		A	1994 - 2000
Arla Foods Ingredients	Production of whey		32.1	34.1	555.7	89	111	B	2000 - 2011
Dan Austral	Fishing		3.4	2.4	9.0	150		B	1993 - 1999*
Euroamérica	Harbour terminal	4.2	9.3	13.7	60.0	20		B	1992 - 1998
Hartmann PPM	Pulp and paper products	10.9	14.0	16.7	109.4	155	121	B	1998 - 2007
PECORSA	Energy production/distribution	0.6	0.8	1.3	4.8	2		B	1993 - 1999
Palle Westerby	Machinery and equipment	0.9	1.0	1.1	5.0	40		B	1986 - 2000*
Segetrans Argentina	Trucking	3.7		3.4	6.9	8	0	B	1999 - 2005*
Total 8 exited projects		26.2	78.6	88.8	863.5	545	232		
Total 9 projects in Argentina		26.2	127.0	137.1	913.5	611			
BELIZE EXITED PROJECTS									
Belize Minerals	Mining	0.6	0.5	1.0	4.3	15		B	1991 - 2004
Total 1 exited project		0.6	0.5	1.0	4.3	15			
Total 1 project in Belize		0.6	0.5	1.0	4.3	15			
BOLIVIA ACTIVE PROJECTS									
Bancosol	Micro and SME financing	195.3		182.6	285.7	3,087		B+	2020 -
Gustu Restaurant	Restaurant activities	3.7	2.3	5.9	15.3	43	40	C	2013 -
Total 2 active projects		199.0	2.3	188.4	301.0	3,130	40		
BOLIVIA EXITED PROJECTS									
Bera de Bolivia	Metal products	0.6	0.7	1.2	2.5	20		B	1976 - 1987
Check Point Latin America	Tour operator		0.6	0.6	1.5	16	0	C	2004 - 2012* ^{#1}
Hielo Seco	Chemical industry	2.9	1.9	4.2	19.9	30		B	1989 - 2002
Plastflex Bolivia Inversiones	Plastic asphalt production	0.7		1.6	5.0	20	20	B	2007 - 2011
Total 4 exited projects		4.1	3.3	6.0	25.5	116	20		
Total 6 projects in Bolivia		203.1	5.6	194.4	326.5	3,246			
BRAZIL ACTIVE PROJECTS									
DC - Viaduto	Equipment rental	26.9		26.7	69.0	398		C	2020 -
Exact Brazil	Real estate development		20.0	15.0	198.4	1,000	5	B+	2015 -
NPP Coremas I-III	Solar PV park	0.0	280.8	180.8	865.2	500	141	B+	2017 - ^{#1}
Ouro Branco wind complex	Wind farm		130.0		695.0	10		A	2020 -
Total 4 active projects		27.0	430.8	222.6	1,827.6	1,908	146		
BRAZIL EXITED PROJECTS									
AVK Valvas do Brasil	Production of valves	20.0	11.0	25.1	50.5	31	15	B	2013 - 2018 ^{#1}
Aalborg Industries	Metal products	5.8	2.7	9.2	25.0	130		B	1991 - 2003
Aalborg Pontin	Metal products	11.3	1.7	11.3	17.4	150		B	1978 - 1984
Bio Nutrientes do Brasil	Animal serum & pharmaceuticals		3.8	3.5	13.1	35	17	B	2003 - 2016
Biotropical	Agriculture and farming	8.5		8.0	16.2	45		B	1988 - 1997
Capricórnio Florestal	Nature park		0.7		3.7	12		B	1993 - 1996*

PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKkm)	Expected total investment (DKKkm)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKkm)	Loans (DKKkm)						
BRAZIL EXITED PROJECTS - CONTINUED									
Caribersa	Technical service provider	2.9	0.2	3.2	8.4	85	0	C	2001 - 2012*
Cáceres Florestal	Teak plantation	10.8	8.6	14.6	128.1	350	137	A	1990 - 2020
Danfrio	Refrigeration equipment	5.1	3.0	8.2	11.8	150		B	1972 - 1983
Design 2000 do Brasil	Furniture		7.2		17.0	70		B	1996 - 1998
Dânica Doors	Production of coldstore panels		3.6	2.3	22.0	245	80	B	1992 - 2010
Dânica Nordeste	Production of coldstore panels		1.2	1.2	3.2	24	114	B	2001 - 2011
Euro Matic Brazil	Production of plastic products		2.7	2.6	65.3	40	60	B	2003 - 2008#7
FLS Comercio	Cement	10.6	17.5	27.5	91.4	153		B	1975 - 1984
Frio Grande do Norte	Cold store for fruits	5.4	5.1	8.9	15.2	6	0	B	2000 - 2009
Gerstenberg	Machinery and equipment	3.3	0.5	3.3	3.6	4		B	1989 - 1996
Grindsted	Food and beverages	13.3	1.1	8.9	24.0	30		B	1986 - 1993
Hartmann-Mapol	Pulp and paper products	39.4		34.0	344.4	400	333	B	1995 - 2007
Hempel Tintas	Paints	0.4	0.4	1.2	16.0	50		B	1970 - 1976
Kongskilde	Machinery and equipment	0.8	1.5	2.2	7.5	100		B	1973 - 1981
Mapol	Pulp and paper products	11.4	4.9	17.7	21.0	280		B	1970 - 1986
Multiwing	Machinery and equipment	2.0		2.0	3.7	10		B	1979 - 1987*
Nordisk Timber	Wood products		9.4	8.8	62.5	220		B	1994 - 2001
Nordisk do Brasil	Chemical industry	1.8		0.9	5.0	10		B	1984 - 1992*
Sabroe/York do Brasil	Refrigeration equipment	6.2	27.6	34.4	33.2	890		B	1981 - 2004
ScanCom do Brasil	Drying & processing of hardwood		31.3	29.1	106.7	300	138	B	2004 - 2016
Sul Americana Refrigeração	Refrigeration equipment		11.6	12.1	35.6	365		B	1997 - 1999
Total 27 exited projects		159.1	157.3	280.1	1,151.4	4,185	894		
Total 31 projects in Brazil		186.1	588.1	502.6	2,979.0	6,093			
CHILE ACTIVE PROJECTS									
Broom Chile	Cold stores		58.7	37.8	84.4	284	51	B+	2018 -
Coexca S.A.	Pork production	86.9		81.9	393.7	120	675	A	2017 -
Pampa Elvira Solar SPA	Thermal solar power	24.5		24.6	151.0	10	10	B	2015 -
Parque Solar Luna del Nor	Power generation PV	9.7	12.0	21.2	47.6	1	0	B	2015 -
Parque Solar Sol del Nort	Power generation PV	9.7	12.0	21.2	47.6	1	0	B	2015 -
Total 5 active projects		130.8	82.7	186.7	724.3	416	736		
CHILE EXITED PROJECTS									
C.A. Holding	Units for controlled atmosphere	6.2	11.2	17.4	27.9	22	6	B	2000 - 2009
Copenhagen Smokehouse	Food and beverages	0.7			4.5	40		B	1996 - 1999
Sabroe de Chile	Refrigeration equipment		1.8	1.9	2.9	25		B	1992 - 1997
Segetrans	Trucking		4.2		37.7	50		B	1994 - 1999
Segetrans Transporte	Trucking		9.4	9.5	24.5	93		B	1999 - 2004
SolarSouth Investment	Equity to PPA projects	92.9		0.4	1,065.0		0	B	2015 - 2019#1
Total 6 exited projects		99.7	26.7	29.2	1,162.5	230	6		
Total 11 projects in Chile		230.5	109.3	215.9	1,886.8	646			
COLOMBIA ACTIVE PROJECTS									
Dynatest South America	Pavement engineering services	9.4	7.4	12.5	37.5	56	44	C	2016 - #1
Exact Colombia	Real estate development	4.5		4.5	31.6	600	65	B+	2013 - #1
Total 2 active projects		13.9	7.4	17.0	69.1	656	109		

PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKm)	Expected total investment (DKKm)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKm)	Loans (DKKm)						
COLOMBIA EXITED PROJECTS									
Cementos Rioclaro	Cement	10.4	18.2	13.9	1,000.0	230		B	1983 - 1995
Coldin	Fishing	1.6		0.0	11.2	25		B	1987 - 1992*
Nordic Fitness	Fitness center	5.7	0.9	3.0	12.0	150	18	C	2014 - 2018
Plumrose Madrileña	Meat processing	6.1		5.8	66.0	200		B	1995 - 1999
Sabroe de Colombia	Machinery and equipment		1.2		2.3	20		B	1997 - 1999
Total 5 exited projects		23.7	20.2	22.7	1,091.5	625	18		
Total 7 projects in Colombia		37.6	27.6	39.8	1,160.6	1,281			
CUBA ACTIVE PROJECTS									
CerCa A/S	Pig breeding	2.4		2.3	5.0		1	A	2017 -
Total 1 active project		2.4		2.3	5.0		1		
CUBA EXITED PROJECTS									
Check Point Cuba	Tour operator		0.2		0.3	2	0	C	2005 - 2007*#1
DinaCarne	Pig breeding	4.8			28.7	25		B	2000 - 2001
DinaFeed	Feed mill	1.3			16.0	25		B	1999 - 2001
Rex Car Rental	Car rental		30.0	30.0	79.3	107	200	B	2003 - 2011*#1
Total 4 exited projects		6.0	30.2	30.0	124.3	159	200		
Total 5 projects in Cuba		8.4	30.2	32.3	129.3	159			
DOMINICAN REPUBLIC EXITED PROJECTS									
Indulac	Dairy	2.7	1.9	4.1	27.0	110		B	1971 - 1978*
SeraScandia Dominicana	Production of plasma and serum		0.6	0.6	9.2	17	0	B	2003 - 2011*
Total 2 exited projects		2.7	2.5	4.6	36.2	127			
Total 2 projects in Dominican Republic		2.7	2.5	4.6	36.2	127			
ECUADOR EXITED PROJECTS									
Dan Química	Chemical industry	17.1	55.3	39.3	80.0	56		B	1979 - 1998
Ecudina	Agriculture and farming	5.1	17.3	21.4	9.6	35		B	1980 - 1986
PECS-DESMI	Oil pit cleaning		3.3	0.0	56.3	46		A	1996 - 1998
Scanform	Construction	0.1			1.1	5		C	1980 - 1981*
Total 4 exited projects		22.3	75.9	60.7	147.0	142			
Total 4 projects in Ecuador		22.3	75.9	60.7	147.0	142			
GUATEMALA EXITED PROJECTS									
Bienchilero.com	Internet B2C Service	1.9		1.7	10.0	20	13	C	2011 - 2017*#1
C2SI Biomass Guatemala	Biomass plants		3.0	3.1	258.0		0	A	2016 - 2018
Cementos Progreso	Cement		29.8	33.9	855.2	2,200		B	1997 - 2002
<i>Xoco Fine Cocoa Guatemala</i>	<i>Production of fine cocoa</i>							B	2010 - 2014
<i>Xoco Finance Guatemala</i>	<i>Financing of cocoa trees</i>							C	2012 - 2014
Total 3 exited projects		1.9	32.8	38.7	1,123.2	2,220	13		
Total 3 projects in Guatemala		1.9	32.8	38.7	1,123.2	2,220			

PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKm)	Expected total investment (DKKm)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKm)	Loans (DKKm)						
GUYANA EXITED PROJECTS									
Guyabreed	Agriculture and farming	2.4	10.7	10.5	26.0	78		B	1987 - 1995*
Total 1 exited project		2.4	10.7	10.5	26.0	78			
Total 1 project in Guyana		2.4	10.7	10.5	26.0	78			
HONDURAS EXITED PROJECTS									
Xoco Finance Honduras	Financing of cocoa trees		3.8	3.7	11.4	100	4	C	2009 - 2014 ^{#24}
Xoco Fine Cocoa Honduras	Production of cocoa trees and beans	11.7	3.8	11.6	55.2	200	136	B	2007 - 2014 ^{#1}
Total 2 exited projects		11.7	7.6	15.3	66.6	300	140		
Total 2 projects in Honduras		11.7	7.6	15.3	66.6	300			
JAMAICA EXITED PROJECTS									
Golf Beach	Hotel	0.2	2.5	2.5	5.0	50		B	1970 - 1978*
Total 1 exited project		0.2	2.5	2.5	5.0	50			
Total 1 project in Jamaica		0.2	2.5	2.5	5.0	50			
LATIN AMERICA (REGIONAL)									
AC CAP INFRA FUND II	Infrastructure Fund	100.5		3.5	1,580.0		16	A	2019 - ^{#F19}
Total 1 active project		100.5		3.5	1,580.0		16		
Total 1 project in Latin America (Regional)		100.5		3.5	1,580.0				
MEXICO ACTIVE PROJECTS									
Vinte	Sustainable housing	127.3		122.6	2,600.0	2,000		B+	2020 -
Total 1 active project		127.3		122.6	2,600.0	2,000			
MEXICO EXITED PROJECTS									
Alta Tecnologia	Dairy	9.9	12.5	20.9	52.2	107		B	1994 - 1999
Biblomodel	Furniture	5.5		3.7	8.0	100		B	1981 - 2002
Carpur	Feed lot	2.5		1.0	25.0	170		B	1993 - 2004
Danfoss de Mexico	Compressors		49.9	52.5	575.0	800		B	1996 - 2004
Goodman Loudspeakers	Production of speakers		13.2	6.1	30.0	81	0	B	2002 - 2005*
La Campiña	Dairy	10.3		9.6	95.0	270		B	1988 - 1991
Lacpur	Dairy	7.8	12.7	17.6	42.9	70		B	1993 - 2004
Monica's Food	Dairy	10.3	5.8	12.9	27.9	108		B	1994 - 1999
Nordisk de Mexico	Chemical industry	1.8		1.7	5.0	10		B	1984 - 1988*
Palmex	Food ingredients	3.1		1.1	6.0	11		B	1996 - 2004
Pescado Chiapas	Fishing/fish processing	6.5		1.3	200.0	700		B	1982 - 1984*
Prolac	Dairy	4.9	6.1	9.5	29.0	165		B	1995 - 2001
Rosti de Mexico	Plastic products		67.9	50.2	176.5	362	269	B	1998 - 2005
Roulunds Mexico	Rubber auto spare parts		24.4	23.4	80.0	126	298	B	2001 - 2007
Sabroe de Mexico	Refrigeration equipment		1.3	1.4	2.8	20		B	1991 - 1999
Santa Lucía	Vegetable oil refinery		24.1	25.4	239.0	300		B	1992 - 2002
Total 16 exited projects		62.8	217.9	238.3	1,594.2	3,400	567		
Total 17 projects in Mexico		190.1	217.9	360.9	4,194.2	5,400			
NICARAGUA ACTIVE PROJECTS									
Ingemann Food Nicaragua	Production of honey and cocoa		18.0	17.3	30.9	150	17	B	2008 -
Total 1 active project			18.0	17.3	30.9	150	17		

PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKm)	Expected total investment (DKKm)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKm)	Loans (DKKm)						
NICARAGUA EXITED PROJECTS									
ENISA	Wind farm		0.4	0.4	0.6	5	0	B	1998 - 2008*
Protena	Production of plasma		19.2	3.6	31.9	100	86	B	2006 - 2017#
Protena International	Plasma, hemoglobin, blood powder	5.3	4.0	8.9	57.1	40	1	B	2009 - 2017#1
Scanbiotek	Hemoglobin and blood powder							B	2011 - 2017#1
T2 Nicaragua	IT services	7.5	2.8	8.1	20.3	250	0	C	2006 - 2011*#1
Xoco Fine Cocoa Nicaragua	Production of fine cocoa							B	2008 - 2014
Xoco Finance Nicaragua	Financing of cocoa trees							C	2011 - 2014
Total 4 exited projects		12.7	26.4	20.9	109.9	395	87		
Total 5 projects in Nicaragua		12.7	44.5	38.2	140.8	545			
PANAMA ACTIVE PROJECTS									
Pedregal Power Company	Thermal electricity plant	0.1	26.7	24.6	423.6	50	30	B+	2001 -
Total 1 active project		0.1	26.7	24.6	423.6	50	30		
PANAMA EXITED PROJECTS									
Mærsk Jupiter	Oil exploration		26.7		110.5	25		A	1994 - 1999
Mærsk Mercury	Oil exploration		20.7		85.7	25		A	1994 - 1999
Mærsk Sirius	Oil exploration		39.5	38.2	202.0	250		A	1997 - 2000
PECS-DESMI Holding	Oil pit cleaning		1.7	0.9	56.3	3		A	1996 - 1998#1
Rohde Nielsen Panama	Land reclamation & real estate		46.8		161.7	150	0	A	2006 - 2009
Total 5 exited projects			135.2	39.1	616.2	453			
Total 6 projects in Panama		0.1	162.0	63.7	1,039.8	503			
PARAGUAY EXITED PROJECTS									
Cesusa	Brewery	12.0	0.2	11.7	70.0	140		B	1990 - 1996
Total 1 exited project		12.0	0.2	11.7	70.0	140			
Total 1 project in Paraguay		12.0	0.2	11.7	70.0	140			
PERU ACTIVE PROJECTS									
Danper Agrícola La Venturosa (DALV)	Production of grapes & avocado	30.8		31.9	129.4	1,000	15	B	2011 -
Danper Agrícola Olmos	Production of grapes and asparagus	93.3	32.1	100.0	352.3	5,000	34	B	2012 -
DALV Processing Plant	Packing plant		22.5	23.4	21.5	350	540	B	2014 -
Total 3 active projects		124.1	54.6	155.3	503.2	6,350	589		
PERU EXITED PROJECTS									
APMT Callao	Port expansion		71.4	27.2	420.3	1,380	1,507	B+	2017 - 2020
Agroindustria Danper	Agriculture and farming	0.1		0.0	4.0	50		B	1985 - 1988
Danper Trujillo	Asparagus processing	2.1	22.3	24.1	86.5	1,350	7,800	B	1991 - 2012
Efact Peru	Electronic invoicing and factoring	4.8		4.8	7.8	35	44	C	2013 - 2017#1
Fima	Machinery and equipment		8.6	8.6	368.2	400	333	B	1999 - 2006
PAMIAL	Procurement of guarantees	0.0			31.6	5		C	2000 - 2002
Sabroe de Peru	Refrigeration equipment							B	1995 - 1997
Segetrans Peru	Trucking of fruit a.o. products	0.5	2.2	2.7	5.8	20	16	B	2000 - 2007
Total 7 exited projects		7.5	104.5	67.4	924.2	3,240	9,700		
Total 10 projects in Peru		131.6	159.1	222.7	1,427.4	9,590			

PROJECT NAME	ACTIVITY / PRODUCT	IFU's contracted participation		Total disbursed (DKKm)	Expected total investment (DKKm)	Expected direct employment (people)	Actual direct employment (people)	ESG	PERIOD
		Shares (DKKm)	Loans (DKKm)						
URUGUAY EXITED PROJECTS									
Astra	Fishing/fish processing	14.9	26.2	27.6	53.9	800	0	B	1982 - 2006*
BoConcept Uruguay	Sale of furniture		4.2	1.3	14.7	45	50	C	2016 - 2020
Cosmos Trawl	Production of trawls		0.3	0.3	1.9	4		B	1999 - 2003
Gley	Cheese powder		5.0	4.5	20.0	92		B	1991 - 1996
Montevideo International Container Terminal	Port terminal		38.9		207.0	80		B	1998 - 2000
Ontur International	Port terminal		10.0	9.1	154.6	168	200	A	2006 - 2014
Total 6 exited projects		14.9	84.6	42.8	452.1	1,189	250		
Total 6 projects in Uruguay		14.9	84.6	42.8	452.1	1,189			
VENEZUELA EXITED PROJECTS									
AFI	Pig breeding	15.5		17.1	182.7	88	74	B	1998 - 2006
Bioven	Plasma, natural casings, sausages		3.3	3.1	20.5	81	0	B	2004 - 2016*
Haustrup Venezolana	Metal products	6.6	5.7	6.6	23.0	5		B	1980 - 1994
PECS-DESMI-CPVEN	Oil pit cleaning							A	1997 - 1998#25
Plumrose Latinoamericana	Processed meat products		40.1	41.3	143.3	2,000		B	1996 - 2005
Total 4 exited projects		22.1	49.2	68.0	369.5	2,174	74		
Total 4 projects in Venezuela		22.1	49.2	68.0	369.5	2,174			
Total Latin America 22 active projects		725.0	670.9	988.7	8,114.7	14,726	1,745		
Total Latin America 111 exited projects		492.8	1,066.6	1,078.2	9,963.3	19,783			
Total 133 projects		1,217.8	1,737.4	2,066.9	18,077.9	34,509			
GRAND TOTAL									
Active projects 192		6,453.8	2,896.5	6,535.7	107,152.9	73,380	311,963		
Exited projects 1,126		7,022.9	8,296.3	11,299.3	119,294.8	209,407			
Total projects 1,318		13,476.7	11,192.8	17,835.0	226,447.7	282,787			
EMPLOYMENT TOTALS ACTIVE PROJECTS:									
	Active projects established before 2020					46,589	32,652		
	Active projects (development effects at secondary level) established before 2020						279,311		
	Active projects established in 2020					26,791			
	Active projects total						311,963		
EMPLOYMENT TOTALS EXITED PROJECTS:									
	Exited projects before 2005					62,913			
	Exited projects between 2005 and 2020					146,494	134,911		
	Exited projects total						209,407		

NOTE TO IFU'S PROJECT PORTFOLIO - DEFINITIONS

The project list comprises all projects with direct or indirect financing from IFU and IFU managed funds: the Danish SDG Investment Fund, the Danish Climate Investment Fund, the Danish Agribusiness Fund, the Investment Fund for Central and Eastern Europe, the Investment Fund for Emerging Markets and IFU Investment Partners from the establishment of the funds until the report day – active projects as well as exited projects. When used in this note, the term IFU covers all funds.

A project is considered to be exited, when one of the following two conditions has been met: 1. All loans have been fully repaid incl. interest, and IFU's shares have been sold according to a legally binding agreement without any conditions precedent, or 2. A bankruptcy/liquidation procedure has formally been initiated by appointment of a liquidator/receiver. Until one of these criteria has been met, projects will appear in the list of active projects, even if the operation is discontinued.

A number of projects are shown in italic without financing. These have received indirect financing from IFU and are as such classified as indirect projects. When relevant, indirect projects are included in the portfolio list to better reflect IFU's activity in cases where more projects in different countries are financed through the same company or through a dedicated loan facility. All financial data related to indirect projects are included in the data shown for the parent company. Indirect projects are not included in the overall count of IFU projects.

If a project is the sole project being financed through a holding company, the project is shown as receiving the financing directly, but it is indicated by a hashtag (#) that the financing is made through a holding company.

Historical figures and information in the portfolio list are adjusted if deviations to the underlying documentation are found.

IFU's contracted participation is the accumulated sum in DKK of IFU's contracted investments in the project companies since project start. Investments denominated in foreign currency are stated in the DKK equivalent at the exchange rate prevailing at the time of signing of the investment agreement. Share capital participation includes overrun commitments and amounts converted from loans. Loan participation includes guarantees and interest converted to principal.

Total disbursements are the total sum in DKK of share capital and loans disbursed to projects as at the report date. Disbursements in foreign currencies are stated in the DKK equivalent at the exchange rate prevailing at the time of disbursement. Disbursed amounts are on an aggregated level normally smaller than the amount for contracted investments due primarily to the following factors:

- A number of projects are not implemented.
- Contracted investments in share capital normally include a commitment of 25 per cent overrun. Most often this commitment is not disbursed.

- Part of the contracted investments is in the form of guarantees, which are normally not disbursed.

In addition, disbursement figures can be different from the figures for IFU's contracted participation due to changes in the exchange rate for the currency in question, or if the stated participation includes amounts originating from conversions.

Expected total investment is the expected total investment provided by IFU and all other investors and lenders in the project company in DKK as foreseen at the most recent appraisal stage (the original appraisal stage or a later appraisal stage, if additional financing has been provided by IFU, and the figure for the expected total investment has risen). The figure for expected total investment typically excludes overrun commitments and amounts originating from conversions and is therefore not fully comparable to the figure for IFU's contracted participation in cases where such financing has been provided by IFU (see definition of IFU's contracted participation above). Further, the figure for expected total investment does not reflect that IFU's participation in some cases may be partly or fully guaranteed by IFU's partners, making a direct comparison more difficult.

Expected direct employment is the number of persons expected to be employed directly in the project company once full capacity utilisation is achieved, as foreseen at the appraisal stage (either at the original appraisal stage, or at a later appraisal stage, if additional financing has been provided, and the figure for expected employment has risen). For greenfield projects the figures indicate the number of jobs expected to be created when reaching full capacity, while for brownfield projects the figures indicate the number of jobs to be created and/or preserved. For some investments, it is not possible to estimate the expected direct employment at the appraisal stage. This is typically the case for investment funds where employment is created at the portfolio level. For these kinds of investments only figures for actual direct employment are stated.

Actual direct employment shown for the active projects is the actual total number of persons - full-time equivalent (FTE) - employed directly in the project companies, including subsidiaries, as reported to IFU by the project company. For investments in projects where employment is registered at a secondary level - for example in a fund's portfolio company - the figure for actual direct employment reflects the actual total number of persons employed directly in the companies at the secondary level. Figures are collected once a year and are typically based on the project company's most recent annual report. In case some of the company's activities are run by an external contractor, the persons employed by the external contractor are included, when on-site services are provided. There may be figures for actual employment, even if IFU has not made any disbursements to the project. This will typically be the case when IFU's participation takes place in the form of a guarantee, or in cases where the project company has not yet requested

disbursement or IFU's participation is cancelled before any disbursement has been made. Even if no disbursements are made, IFU will have contributed with advisory and financial services. No figures for actual employment are shown for projects established in the most recent calendar year. The aggregated figures for actual employment for active projects are typically lower than the figures for expected (full capacity) employment, because a number of the projects are under implementation. From 2005 and onwards, actual direct employment shown for exited projects is the last recorded figure before IFU exited the project company, thus showing the employment level reached during IFU's engagement.

Totals for expected and actual employment for countries and continents may not always be comparable as project specific figures in a number of cases do not include both figures due to either type of investment and/or time of exit of investment. Totals for actual employment may in some cases include double counting if more than one investment fund, in which IFU has invested, has invested in the same portfolio company.

Comparable grand total figures for employment across the portfolio can be found at the end of this portfolio report.

An ESG categorisation is made for all projects during the due diligence phase to assess the sustainability risk. Projects are categorised as A, B+, B or C projects, where A are projects with the highest environmental and social risk. More information about the ESG categorisation and how it is implemented can be found in IFU's Annual Report.

Notes and symbols

- * Operation discontinued
- ** Covers all ACP countries, but is primarily active in Africa
- # Investment through a holding company
- ^ Initial investment via the Project Development Programme (PDP)
- F Investment through a fund

A number of investments are made through a holding company or in a fund, which is not domiciled in the country of operation. These investments are shown with a number attached showing the domicile country of the holding company or fund. The numbers reflect the following countries:

- 1: Denmark, 2: Cyprus, 3: Germany, 4: Hong-Kong, 5: Luxembourg, 6: Sweden,
- 7: United Kingdom, 8: Virgin Islands (British), 9: Mauritius, 10: Cayman Islands, 11: France,
- 12: Norway, 13: Botswana, 14: Zambia, 15: India, 16: United States, 17: Bahrain, 18: Vietnam,
- 19: Canada, 20: Singapore, 21: Kenya, 22: Malaysia, 23: Netherlands, 24: Nicaragua,
- 25: Panama, 26: Serbia, 27: South Africa 28: Finland

Totals may not add up due to rounded figures.

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