



AZƏRBAYCAN MİKROMALİYYƏLƏŞDİRMƏ BANKI
Micro Finance Bank of Azerbaijan

Alovsat Guliyev str. 137, Baku
AZ1000, Azerbaijan
Phone: (+994 12) 493 07 26
Fax: (+994 12) 493 07 96,
Email: bank@mfba.az
www.mfba.az

PRESS RELEASE

First Azeri Manat loan by international private capital disbursed

MFBA and SNS Institutional Microfinance Fund, advised by DWM, concluded the first Azeri Manat Loan funded by international private capital

Baku, Azerbaijan, December 7, 2007: Today the Micro Finance Bank of Azerbaijan (MFBA) received a AZN 4.2m loan from the SNS Institutional Microfinance Fund, advised by Developing World Markets. This is the first loan from an international private-sector financial institution denominated in Azerbaijan's local currency, the Manat. As such it marks another historic step in the development of capital markets both for MFBA and Azerbaijan. The funding will be used by MFBA for on-lending to Azeri small business.

The lender is a fund sponsored by SNS Asset Management, part of SNS REAAL, a Netherlands banking and insurance services provider with a total balance sheet of € 83 billion. SNS Asset Management is a leading asset manager in socially responsible investments.

The fund is advised by DWM Asset Management LLC, part of Developing World Markets, a US-based socially responsible investment bank and fund manager.

MFBA General Manager, Dr Andrew Pospelovsky said: "MFBA is proud to be playing a leading role not only in the development of the Azeri economy, but also in the development of the banking sector as a whole. This first loan denominated in Azeri Manat from international private funds demonstrates growing capital market confidence not only in MFBA but the Azeri national currency and economy. We are also proud to be working on another breakthrough deal with DWM, who again demonstrate their willingness to be at the forefront of capital market investment in Azerbaijan."

Micro Finance Bank of Azerbaijan was established in 2002 to provide financial services to Azeri small business. It is 100% foreign owned by six shareholders: the European Bank of Reconstruction and Development, the International Finance Corporation, the Black Sea Trade and Development Bank, KfW Development Bank – the Development Bank of the German Government, and LFS Financial Systems GmbH – a German consulting company, as well as AccessHolding - a strategic investor in microfinance. Participation of such international organizations in the activity of the bank strengthens our customers' trust and confidence in the bank.

Developing World Markets assists micro and small businesses throughout the emerging markets to enter the international capital markets. More information can be found on its website, www.dwmarkets.com