



## Media Release

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### **SIFEM AG: Successful completion of 2014-2017 strategy period**

**The Swiss Investment Fund for Emerging Markets (SIFEM), the development finance institution of the federal government, looks back upon a successful 2014-2017 strategy period. 26 of the 27 development and financial targets were achieved. A net profit of 17.6 million Swiss francs was reported for the 2017 fiscal year. Jörg Frieden, a recognised expert in Swiss developmental policy, steps up to head the SIFEM Governing Board.**

SIFEM is able to look back on a very successful 2017. In addition to an exceptionally high net profit of CHF 17.6 million, a net operating result of CHF 36.7 million was generated. This result has enabled SIFEM to fulfil the financial and development expectations of the Federal Council. Nine new investments totalling USD 87.4 million were undertaken in Africa, Latin America, and South and Southeast Asia. The funds are intended to help SMEs and fast-growing companies expand and create secure and permanent employment.

SIFEM was also able to successfully complete the strategy period spanning 2014 and 2017: 26 of the 27 development and financial targets set by the Federal Council were either met or surpassed. This shows that it is possible to bring about substantial development outcomes whilst also achieving positive financial results.

At the Annual General Meeting on 2 May 2018, Jean-Daniel Gerber, who has presided over SIFEM since its establishment in 2011 to the full satisfaction of the Federal Council, has been bid farewell. "I am able to look back with satisfaction on the results of SIFEM because we have been able to square the circle between developmental and financial objectives."

Gerber has been replaced by Jörg Frieden who now becomes the new Chairman of the Governing Board. As a former member of the SDC's management team and Executive Director of the World Bank Group, Frieden combines leadership experience and detailed knowledge of developmental policy with in-depth expertise of SIFEM's core activities.

"I look forward to working at SIFEM because it allows me to contribute the skills and experience which I have gained during my long career. The provision of financial support to responsible and sustainable companies and financial institutions in developing and emerging countries will be urgently needed also in the future to create jobs and to reduce unemployment."

The Annual General Meeting of the SIFEM also approved the 2017 Annual Report and revised annual financial statement. A detailed insight into the annual figures of SIFEM AG is given in the 2017 Annual Report which can be viewed at [www.sifem.ch](http://www.sifem.ch).

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