

## Indirect investee companies of SIFEM, as per 2016

This list contains the names of investee companies, which SIFEM was indirectly invested in as of 30.06.2016 and which are publicly disclosed by the intermediaries as of the date of publication of this document or otherwise subject to disclosure in accordance with applicable laws. It completes the list of SIFEM's direct investments, which is incorporated in the "Portfolio" section of the SIFEM website. This list will be updated at least annually going forward.

Company name	Country	Sector
5 Millas	Peru	Hotels, restaurants and catering
Abagold	South Africa	Agriculture, fishing and forestry
Acajutla One	El Salvador	Electricity, gas and water supply
Acapulco	South Africa	Manufacturing
Accelerix	China	Health, social, education and recreational
Ace Creative Learning	India	Health, social, education and recreational
Acodep	Nicaragua	Financial intermediation
Ad2Pro Media Solutions	India	Business activities and services
ADISA	Guatemala	Financial intermediation
Adoré Chocolat	Serbia	Manufacturing
ADRA	Peru	Financial intermediation
Afram Plantation	Ghana	Agriculture, fishing and forestry
African Power Corporation	South Africa	Electricity, gas and water supply
Agro Juice Processing	Morocco	Manufacturing
Agrow	Pakistan	Agriculture, fishing and forestry
Alminko	Senegal	Manufacturing
Alpha West Africa	Burkina Faso	Financial intermediation
Altéa Packaging	Tunisia	Manufacturing
Alternativa	Peru	Financial intermediation
Altus Learning	India	Health, social, education and recreational
Amazon Holding	Peru	Agriculture, fishing and forestry
AMC-Honduras	Honduras	Financial intermediation
Amimer Energie	Algeria	Manufacturing
Angkor Mikroheranhvatho Kampuchea	Cambodia	Financial intermediation
Annex Power	Thailand	Electricity, gas and water supply
Anthoreal Estates	Ukraine	Hotels, restaurants and catering
Apoyo Integral	El Salvador	Financial intermediation
Aprocassi & Aprocredi	Peru	Business activities and services
Aqua Tudakul	Uzbekistan	Agriculture, fishing and forestry
Arango Software International	Panama	Transport, storage and communications
Arasy	Paraguay	Agriculture, fishing and forestry
ASEI	El Salvador	Financial intermediation
Asia Chemical Corporation	Vietnam	Transport, storage and communications
ASPIRE	Dominican Republic	Financial intermediation
Atelier Du Meuble	Tunisia	Manufacturing
Athi River Steel Plant	Kenya	Manufacturing
AuthorGen Technologies	India	Health, social, education and recreational
Bac-Pol	Poland*	Wholesale and retail sale
Banco Ademi	Dominican Republic	Financial intermediation
Banco Desarrollo	Ecuador	Financial intermediation
Banco D-MIRO	Ecuador	Financial intermediation
Banco Fie	Bolivia	Financial intermediation
Banco Vision	Paraguay	Financial intermediation
Battambang Rice Investment Company	Cambodia	Manufacturing
BBI Plus	Serbia	Transport, storage and communications
Beijing Allgens Medical Science & Technology	China	Manufacturing
Beijing Biocytogen	China	Manufacturing
Beijing Shiguang Caibei	China	Manufacturing
Best Health	Morocco	Health, social, education and recreational
Bharat Light and Power	India	Electricity, gas and water supply
BioExport	Paraguay	Agriculture, fishing and forestry
Biuro Projektowania Systemów Cyfrowych	Poland*	Business activities and services
Bridge Group West Africa	Ivory Coast	Financial intermediation
Broron	Nigeria	Electricity, gas and water supply
Budus Investment	Ukraine	Financial intermediation
Building Control Solutions India	India	Business activities and services
Business Leasing Uzbekistan	Uzbekistan	Financial intermediation
Buzzichelli	Morocco	Manufacturing
Cairo for Investment & Real Estate Development	Egypt	Health, social, education and recreational
Cairo Medical Center	Egypt	Health, social, education and recreational
Caja Municipal de Ahorro y Crédito ICA	Peru	Financial intermediation
Caja Municipal de Ahorro y Crédito Maynas	Peru	Financial intermediation

Cape Pine Investment Holdings	South Africa	Agriculture, fishing and forestry
Caravel Logistics	India	Transport, storage and communications
Carsgen Therapeutics	China	Manufacturing
Carzonrent India Private	India	Business activities and services
CDRO	Guatemala	Financial intermediation
CEE Microfinance Holding Company	Albania	Financial intermediation
Cellulant Corporation	Kenya	Financial intermediation
Cenfrocafe	Peru	Financial intermediation
Centre de Traitement Al Kindy	Morocco	Health, social, education and recreational
CEPESIU	Ecuador	Financial intermediation
CEPRO	Algeria	Manufacturing
CESMACH	Mexico	Business activities and services
Chai Bora	Tanzania	Manufacturing
Chalsen Trade	Ukraine	Wholesale and retail sale
Chemicotex	Tanzania	Manufacturing
Ciel Healthcare	Mauritius	Health, social, education and recreational
Cingular	China	Manufacturing
Ciudad Victoria	Mexico	Electricity, gas and water supply
Clarus	China	Health, social, education and recreational
Cleantech Solar Holdings	Philippines	Electricity, gas and water supply
Cleopatra Hospital	Egypt	Health, social, education and recreational
CMGP	Morocco	Manufacturing
Comixmul	Honduras	Financial intermediation
Compagnie Africaine de Peinture	Tunisia	Manufacturing
Compagnie des Bois du Gabon	Gabon	Agriculture, fishing and forestry
Cong Hoa Clinics	Vietnam	Health, social, education and recreational
Contactar	Colombia	Financial intermediation
Coop Sol y Café	Peru	Financial intermediation
COOPEFACSA	Nicaragua	Financial intermediation
COPROEXNIC	Nicaragua	Business activities and services
Corporacion Desinid	Costa Rica	Manufacturing
Cotugrain Group	Tunisia	Agriculture, fishing and forestry
Crear Arequipa	Peru	Financial intermediation
CRECER	Bolivia	Financial intermediation
CrediCampo	El Salvador	Financial intermediation
Credins	Albania	Financial intermediation
CrediQ	Honduras	Financial intermediation
Credisol	Honduras	Financial intermediation
Danco	Vietnam	Wholesale and retail sale
Darl Pharmaceuticals	Ghana	Wholesale and retail sale
Deacons Kenya	Kenya	Wholesale and retail sale
Delifrost	Costa Rica	Agriculture, fishing and forestry
Desyfin	Costa Rica	Financial intermediation
DiaCarta	China	Manufacturing
Diaconia	Bolivia	Financial intermediation
Diagnostic Centre	Ghana	Health, social, education and recreational
Directores Estratégicos	Guatemala	Wholesale and retail sale
DISLOG	Morocco	Transport, storage and communications
Disway Tunisia	Tunisia	Business activities and services
DuPort Terminals Mauritius	Mauritius	Transport, storage and communications
Dynamic Fibre Moulding	South Africa	Manufacturing
E2E Transportation Infrastructure	India	Manufacturing
EFFCO Solutions	Tanzania	Business activities and services
Elephant Group	Nigeria	Agriculture, fishing and forestry
Elite Truck Hire	South Africa	Transport, storage and communications
Emerald	Ghana	Business activities and services
Emprender	Bolivia	Financial intermediation
Engro Polymer & Chemical	Pakistan	Manufacturing
Espoir	Ecuador	Financial intermediation
ESPRIT	Tunisia	Health, social, education and recreational
EXAT	Ivory Coast	Manufacturing
EXIM Bank	Vietnam	Financial intermediation
Extong Technology	China	Manufacturing
eYantra	India	Business activities and services
Faces	Ecuador	Financial intermediation
FADEMYPE	El Salvador	Financial intermediation
Fama	Nicaragua	Financial intermediation
FAMA OPDF	Honduras	Financial intermediation
FBC Bank	Zimbabwe	Financial intermediation
FDD	Dominican Republic	Financial intermediation
FECCEG	Guatemala	Financial intermediation
FIE Gran Poder	Argentina	Financial intermediation
Fifth Season	South Africa	Electricity, gas and water supply
Financiera	Peru	Financial intermediation
Financiera Confianza	Peru	Financial intermediation
Financiera Fundeser	Nicaragua	Financial intermediation

Financiera Proempresa	Peru	Financial intermediation
Finansia Multi Finance	Indonesia	Financial intermediation
Finca	Nicaragua	Financial intermediation
First Dimension Biosciences	China	Health, social, education and recreational
First Finance	Cambodia	Financial intermediation
Five Energy Renewalbe Corporation	Honduras	Electricity, gas and water supply
Fondeco	Bolivia	Financial intermediation
Fondesurco	Peru	Financial intermediation
Fondo de Desarrollo Local	Nicaragua	Financial intermediation
Fonkoze	Haiti	Financial intermediation
Founding Years KLAY	India	Health, social, education and recreational
FPT	Vietnam	Transport, storage and communications
Friendship Bridge	Guatemala	Financial intermediation
Fubode	Bolivia	Financial intermediation
Fuchika	Tunisia	Manufacturing
Funcacion Faces	Ecuador	Financial intermediation
Fundacion Alternativa	Ecuador	Financial intermediation
Fundacion Amanecer	Colombia	Financial intermediation
Fundacion Paraguaya	Paraguay	Financial intermediation
FUNDAPEC	Dominican Republic	Financial intermediation
Fundea	Guatemala	Financial intermediation
Fundenuse	Nicaragua	Financial intermediation
Galaxy	Vietnam	Manufacturing
GAT Assurances	Tunisia	Financial intermediation
Gemadep	Vietnam	Transport, storage and communications
General Emballage	Algeria	Manufacturing
Genesis Empresarial	Guatemala	Financial intermediation
Gerber Ingredients	Costa Rica	Manufacturing
Gia Lai Electricity	Vietnam	Electricity, gas and water supply
Gibson Bay	South Africa	Electricity, gas and water supply
GIM SAL	El Salvador	Health, social, education and recreational
Glimex	Philippines	Electricity, gas and water supply
Global-woods	Uganda	Agriculture, fishing and forestry
Goli Vada Pav	India	Hotels, restaurants and catering
Gomex	Serbia	Wholesale and retail sale
Greenlight Planet	Global	Electricity, gas and water supply
GTB	Nigeria	Financial intermediation
Ha Thanh Binh Industries	Vietnam	Construction
Helios Towers	Nigeria	Transport, storage and communications
HERA Equipment	Mongolia	Business activities and services
Herlong	Montenegro	Transport, storage and communications
Hidroelectrica Santa Rita	Guatemala	Electricity, gas and water supply
HiPT	Vietnam	Manufacturing
Hodeco	Vietnam	Construction
Horizon Fuel Cell Technologies	China	Manufacturing
Hot FM 105 Radio Network	Pakistan	Manufacturing
Hygeia Nigeria	Nigeria	Health, social, education and recreational
Icosnet	Algeria	Transport, storage and communications
Idepro	Bolivia	Financial intermediation
IDH	Honduras	Financial intermediation
IHS Nigeria	Nigeria	Transport, storage and communications
IHS Zambia	Zambia	Transport, storage and communications
Ikeja Mall	Nigeria	Business activities and services
Immaculada Guadalupe y Amigos en Cia	Colombia	Hotels, restaurants and catering
Impartus Innovations Private Limited	India	Health, social, education and recreational
Imvelo Forests	South Africa	Agriculture, fishing and forestry
Incubeta	South Africa	Business activities and services
Indochine Food Group	Vietnam	Wholesale and retail sale
Indusalim	Morocco	Manufacturing
Industrial Equilab	Costa Rica	Manufacturing
InfoComunicacion	Costa Rica	Transport, storage and communications
Information Focus Corporation	Vietnam	Health, social, education and recreational
Innovation Packaging Technologies	Tunisia	Manufacturing
Insotec	Ecuador	Financial intermediation
Interocean Transportation	Panama	Transport, storage and communications
Inti Duta Energi	Indonesia	Electricity, gas and water supply
Intrepid Aviation	Namibia	Business activities and services
Inverdesa	Peru	Health, social, education and recreational
Isopanel	Ghana	Manufacturing
Jabal Assets	Panama	Business activities and services
Jaguar Animal Health	China	Manufacturing
Jamii Bora Bank	Kenya	Financial intermediation
Joma Cafe and Bakery	Lao People's Democratic Republic	Hotels, restaurants and catering
K12 Techno Services	India	Health, social, education and recreational
Karadeniz	Ghana	Electricity, gas and water supply
Kenya Women Microfinance Bank	Kenya	Financial intermediation

Kiboko Holding	Mauritius	Manufacturing
Kilombero Valley Teak Company	Tanzania	Agriculture, fishing and forestry
KMF	Kazakhstan	Financial intermediation
Koba	Colombia	Wholesale and retail sale
Korsando	Ukraine	Construction
Kosmos Energy	Ghana	Electricity, gas and water supply
Kunshan RiboQuark Pharmaceutical Science and Technology Company	China	Manufacturing
La Mesa	Mexico	Electricity, gas and water supply
La Voie Express	Morocco	Transport, storage and communications
L'Accumulateur Tunisien Assad	Tunisia	Manufacturing
Lagray Chemical Company	Ghana	Health, social, education and recreational
Landmark Africa	Nigeria	Business activities and services
Lattice Bridge InfoTech	India	Business activities and services
Letshego	Botswana	Financial intermediation
Lilas	Tunisia	Manufacturing
Lodimar	Morocco	Transport, storage and communications
Logo	Serbia	Wholesale and retail sale
Lumos Investments	Philippines	Electricity, gas and water supply
Macho Porini	Tanzania	Hotels, restaurants and catering
Macter	Pakistan	Manufacturing
Maille Club	Tunisia	Manufacturing
Manorbois	Morocco	Wholesale and retail sale
Mantri Metallics	India	Manufacturing
MasKapital	Mexico	Financial intermediation
Maxaren Enterprises	Ukraine	Wholesale and retail sale
Medis	Tunisia	Health, social, education and recreational
MiCrédito	Nicaragua	Financial intermediation
Microhub Financial Services	Zimbabwe	Financial intermediation
MICROINVEST	Moldova	Financial intermediation
Microserfin	Panama	Financial intermediation
MicRx	China	Manufacturing
Mimosa Pharmacy	Kenya	Wholesale and retail sale
Mobile World	Vietnam	Wholesale and retail sale
Mobilia	Morocco	Wholesale and retail sale
Momentous Energy	South Africa	Electricity, gas and water supply
Mongolia Star Melchers	Mongolia	Wholesale and retail sale
MTN	Mauritius	Manufacturing
Mutekanga Norman Batuma	Uganda	Wholesale and retail sale
Nahda University	Egypt	Health, social, education and recreational
Nam Long	Vietnam	Business activities and services
National Urethane Industries	South Africa	Manufacturing
Neev Knowledge Management	India	Health, social, education and recreational
NetPlus Strategic & Sales Advisory	Nigeria	Business activities and services
New GX Capital	South Africa	Transport, storage and communications
Niem Tin	Vietnam	Construction
Ningo Salt	Ghana	Manufacturing
Norandino	Peru	Financial intermediation
Northern Lights Ventures	Ukraine	Transport, storage and communications
Nouvelair	Tunisia	Transport, storage and communications
NQ Investments	Ukraine	Manufacturing
ODEF Financiera	Honduras	Financial intermediation
Okapi Hotel	Rwanda	Hotels, restaurants and catering
OMNIACOM	Tunisia	Transport, storage and communications
OMRO	Romania*	Financial intermediation
One Tech Group	Tunisia	Manufacturing
Optimus	Pakistan	Business activities and services
Orbit Chemicals	Kenya	Manufacturing
Orca	India	Manufacturing
Orion Edutech	India	Health, social, education and recreational
Outsourcia	Morocco	Business activities and services
PanTerra Gold	Dominican Republic	Manufacturing
Parabolic Drugs	India	Health, social, education and recreational
Park Café Food & Beverage	Cambodia	Hotels, restaurants and catering
Peak Forest Products	Swaziland	Manufacturing
Peak Timbers	Swaziland	Agriculture, fishing and forestry
Persianas	Nigeria	Business activities and services
Petrolimex	Vietnam	Electricity, gas and water supply
PetroTiger	Colombia	Business activities and services
PG Bank	Vietnam	Financial intermediation
Phuc Binh	Vietnam	Manufacturing
Phuoc Hoa Rubber	Vietnam	Agriculture, fishing and forestry
Phuong Chau Hospital	Vietnam	Health, social, education and recreational
Planet	Lao People's Democratic Republic	Business activities and services
Platergas	Dominican Republic	Electricity, gas and water supply
Polyclinique Taoufik	Tunisia	Health, social, education and recreational
Polymédic	Morocco	Health, social, education and recreational

Polymères	Tunisia	Manufacturing
Power Link Electro House	Uganda	Wholesale and retail sale
Premier Milling Corporation	Liberia	Agriculture, fishing and forestry
Prime Group	Ukraine	Business activities and services
Pro Rural	Bolivia	Financial intermediation
Procaja	Panama	Financial intermediation
Process & Plant Ghana	Ghana	Wholesale and retail sale
Proenfar	Colombia	Manufacturing
Profasa	Guatemala	Agriculture, fishing and forestry
Progcarne	Honduras	Agriculture, fishing and forestry
ProMujer Argentina	Argentina	Financial intermediation
ProMujer Bolivia	Bolivia	Financial intermediation
ProMujer Mexico	Mexico	Financial intermediation
ProMujer Nicaragua	Nicaragua	Financial intermediation
ProMujer Peru	Peru	Financial intermediation
Provident Agro	Indonesia	Agriculture, fishing and forestry
Proyecto La Trinidad	El Salvador	Electricity, gas and water supply
PTA Bank	Kenya	Financial intermediation
Publimagen	El Salvador	Business activities and services
PV EIC	Vietnam	Business activities and services
QAI India	India	Business activities and services
Qorus Software	South Africa	Business activities and services
QSR Vietnam Trading	Vietnam	Hotels, restaurants and catering
Ramanas Farms	South Africa	Agriculture, fishing and forestry
Ray Pharma	Pakistan	Manufacturing
Reclamation Holding	South Africa	Manufacturing
Red Cap Kouga Wind	South Africa	Electricity, gas and water supply
Reefhout	Cameroon	Agriculture, fishing and forestry
Reliable Autotech	India	Manufacturing
Remicon	Mongolia	Construction
Rentandes	Colombia	Financial intermediation
Rex Cargo	Costa Rica	Transport, storage and communications
Richcore Life Sciences	India	Manufacturing
Ridgerwell Enterprise	Bulgaria*	Transport, storage and communications
Riggs Ventures West Africa	Nigeria	Manufacturing
Royal Images Catalogue Company	India	Wholesale and retail sale
Sai Sudhir Infrastructures	India	Construction
Sakura Dentistry	Vietnam	Health, social, education and recreational
Salvador Caetano Auto Africa	Selected African countries	Transport, storage and communications
San Jose & Lopez	Morocco	Transport, storage and communications
Saturno	Peru	Transport, storage and communications
Seclore Technology	India	Business activities and services
Sembrar Sartawi	Bolivia	Financial intermediation
Semiglo	Peru	Business activities and services
Sengen Biotech	China	Manufacturing
Señora del Rosario y Amigos	Colombia	Manufacturing
Separator	Morocco	Construction
Servest	South Africa	Business activities and services
Servicom	Tunisia	Transport, storage and communications
Si2 Microsystems	India	Manufacturing
Sicopa	Morocco	Wholesale and retail sale
Sign Source	Pakistan	Business activities and services
Sikat Solar Holdco	Philippines	Electricity, gas and water supply
Silafrica	Tanzania	Manufacturing
SIRAC Southern Africa	South Africa	Electricity, gas and water supply
Slimsun Too	South Africa	Electricity, gas and water supply
Slimsun's Swartland Solar PV Park	South Africa	Electricity, gas and water supply
SNAX	Algeria	Manufacturing
Sociedad Cooperativa de Ahorro y Crédito AMC de R.L.	El Salvador	Financial intermediation
Sofipa	Mexico	Financial intermediation
SOGEM Rwanda	Rwanda	Manufacturing
Solar Environmental Technologies Corporation	China	Construction
Soniama	Morocco	Manufacturing
Sperco Ukraine	Ukraine	Manufacturing
Standard Bioanalytics	China	Manufacturing
STT Group	Costa Rica	Business activities and services
Suburban Fibre Company	Nigeria	Transport, storage and communications
Sunar Assets	El Salvador	Electricity, gas and water supply
Suno Power	El Salvador	Electricity, gas and water supply
Sunripe	Ghana	Manufacturing
Sunshine Export	Peru	Agriculture, fishing and forestry
Sunstone Development	China	Manufacturing
Sweden Ghana Medical Centre	Ghana	Health, social, education and recreational
Symbior Elements	Thailand	Electricity, gas and water supply
Synergie Global Service Solutions	Costa Rica	Wholesale and retail sale
Tamy Production	Vietnam	Manufacturing

Tecnosol	Nicaragua	Electricity, gas and water supply
TEJRA	Tunisia	Manufacturing
Tekom	Vietnam	Wholesale and retail sale
Tembo Corp	Tanzania	Mining and quarrying
TenGer Financial Group	Mongolia	Financial intermediation
Termoyopal	Colombia	Electricity, gas and water supply
Thanh Cong Transport	Vietnam	Transport, storage and communications
THCC	Tunisia	Health, social, education and recreational
The Blue Circle	Selected ASEAN countries	Electricity, gas and water supply
Thien Minh Group	Vietnam	Hotels, restaurants and catering
Thien Thao Nguyen	Vietnam	Transport, storage and communications
Thirumeni Finance	India	Financial intermediation
TMF	Algeria	Transport, storage and communications
TotalPET	Costa Rica	Manufacturing
Tsebo Outsourcing Group	South Africa	Hotels, restaurants and catering
Tujijenge	Tanzania	Financial intermediation
Uganda Finance Trust	Uganda	Financial intermediation
Ulonia Enterprise	Bulgaria*	Transport, storage and communications
Unguka Bank	Rwanda	Financial intermediation
United Africa Group	Namibia	Hotels, restaurants and catering
Universal Paints	South Africa	Manufacturing
Universal Training Solutions	India	Health, social, education and recreational
Uzbek Leasing	Uzbekistan	Financial intermediation
Validata	Bulgaria*	Business activities and services
Van Schaik Bookstores	South Africa	Health, social, education and recreational
Venbest Security Limited	Ukraine	Business activities and services
VGP	Ukraine	Manufacturing
Viathan Engineering	Nigeria	Electricity, gas and water supply
Vietnam Australia International School	Vietnam	Health, social, education and recreational
Vietnam Neutraceuticals	Vietnam	Manufacturing
Vinafco	Vietnam	Transport, storage and communications
Virgin Mobile	Colombia, Mexico	Transport, storage and communications
Vision Fund Ecuador	Ecuador	Financial intermediation
Vision Fund Honduras	Honduras	Financial intermediation
Vision Fund Mexico	Mexico	Financial intermediation
Visunex	China	Manufacturing
VN Direct	Vietnam	Financial intermediation
Vumatel	South Africa	Transport, storage and communications
Vysr	India	Business activities and services
Wellspring	Vietnam	Health, social, education and recreational
Westline Education Group	Cambodia	Health, social, education and recreational
Yashentech	China	Manufacturing
Yes Brands	Ethiopia	Manufacturing
Yi Yao Wang	China	Wholesale and retail sale
Yidu Health	China	Health, social, education and recreational
Your Kids 'R' Our Kids (India) Education	India	Health, social, education and recreational
Zenith Bank	Nigeria	Financial intermediation
Zona Industrial de Procesamiento San Juan	Honduras	Business activities and services

\* SIFEM made its investment commitment before EU accession

Date of publication: Jan-17

In case of questions, please contact: Obviam, investment manager of SIFEM  
Bubenberplatz 11  
3011 Bern