



## Media Release

Bern, 3 May 2017

### **SIFEM AG: Profit is reinvested into new projects**

**The Swiss Investment Fund for Emerging Markets (SIFEM), the development finance institution of the federal government, has further enlarged its 2016 portfolio. USD 91.9 million was invested in nine projects in developing economies and emerging markets, including investments in least developed countries and renewable energy projects. For the second year in a row, a positive operating result was achieved.**

SIFEM promotes long-term and sustainable economic growth in developing economies and emerging markets. Its investments in viable small, medium-sized and fast growing enterprises help to create secure and permanent jobs and reduce poverty. There are currently 488 companies spread across 72 countries in the SIFEM investment portfolio.

In 2016 SIFEM was able to report a positive operating result of CHF 5.9 million. The net earnings were CHF 7.7 million. This result has enabled SIFEM to fulfil the financial expectations of the Federal Council.

At the SIFEM General Meeting, Federal Councillor Schneider-Ammann expressed his satisfaction with the business development of SIFEM: "I am pleased with the positive financial result because the profit allows new projects to be supported. SIFEM is an essential component of Switzerland's development cooperation programme. It helps to achieve the central objectives of the Dispatch on Switzerland's International Cooperation 2017-2020 in an effective and cost-efficient manner as part of the promotion of investment, and in addition to the measures in traditional development cooperation."

The General Meeting approved the 2016 Annual Report and revised annual financial statement on May 3, 2017. The general election of the SIFEM Governing Board saw six existing members re-elected to the Board for a further term of office of three years. Ms Regine Aeppli, former member of the Government Council from the canton of Zurich, was newly elected to the SIFEM Governing Board.

After three of the four years in the current strategy period (2014-2017), SIFEM is on track to achieve the majority, if not all, of its developmental and financial targets. A detailed insight into the annual figures of SIFEM AG is given in the 2016 Annual Report. The separate Report on Operations describes the Fund's operational activities. Both reports can be viewed at [www.sifem.ch](http://www.sifem.ch).

#### **Contact/queries:**

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