



Contents

Introduction	3	2014 Activities Report: Funding	26
Welcome	3	Funding Situation	28
Letter from the Chairman	4	Report on the European Commission Technical Assistance Facility	30
Letter from the Investment Manager	6	European Commission Technical Assistance Facility	32
The European Energy Efficiency Fund at a Glance	8	Overview of Technical Assistance Beneficiaries	34
Mission	9	Report on the Energy and Greenhouse Gas Emission Savings	40
eeef's Objectives	10	Energy and Greenhouse Gas Emission Savings 2014	42
The Fund's Setup	11	Financial Statements	46
eeef's Business Proposal	12	Balance Sheet	48
Investment Process	12	Income Statement	49
Development of eeef since Inception	13	Statement of Changes in Net Assets	50
2014 Activities Report: Investments	14	Cash Flow Statements	52
Jewish Museum Berlin Foundation	16	Imprint	53
University of Applied Sciences Munich	17		
University Hospital S. Orsola Malpighi	18		
City of Orléans	19		
Banca Transilvania	20		
City of Rennes	22		
Bolloré	23		
Société Publique Locale d'Efficacité Energétique	24		
City of Venlo	27		