Investment Process

INITIAL SCREENING	DECISION TO START DETAILED DUE DILIGENCE (DD)	DEUTSCHE BANK (DB) DUE DILIGENCE	PRESENTATION TO THE GOVERNING BODIES	INVESTMENT COMMITTEE/MANAGEMENT BOARD APPROVAL	PREPARATION OF FINANCIAL CLOSING
• Initial screening of project in line with the eeef eligibility criteria for investments • Portfolio fit assessment	• If the initial screening is positive, initiation of DD • Further project details required (financial model, comprehensive project description/investment memo, technical details, etc.)	DB conducts financial, technical and legal review: • Financial evaluation • Technical and legal evaluation • Environmental evaluation (validation of required CO_2e savings for potential projects)	DB prepares an investment proposal based on the due diligence for presentation to the eeef's Investment Committee and Management Board		• Negotiation of legal documentation • Financial closing • Disbursement of funds

6 months