

EUROPEAN INVESTMENT BANK

CA/536/20
17 September 2020

PV/20/11

BOARD OF DIRECTORS

Minutes of the meeting held via video/phone conferencing
on Wednesday, 15 July 2020

Parts of this document that, at the time of the meeting, fall under the exceptions for disclosure defined by the EIB Group Transparency Policy, notably under articles 5.5 (protection of commercial interests) and 5.6 (protection of the Bank's internal decision-making process), have been replaced by the symbol [...]*

Those attending

Chairman:

Mr W. HOYER

EIB Vice Presidents:

Messrs D. SCANNAPIECO
A. FAYOLLE
A. McDOWELL
Ms E. NAVARRO
Ms L. PAVLOVA
Mr T. ÖSTROS
Ms T. CZERWIŃSKA

Directors:

Messrs K.J. ANDREOPOULOS
L. BARANYAY
Ms S. BELAJEC
Messrs F. CARTAXO
D. CARVILLE
P. DEBATTISTA
M. DESCHEEMAECKER
Ms C. DÍAZ
Messrs A. EBERHARDS
A. GYÖRGY
Ms E. HAGHANIPOUR
Messrs A. JACOBY
K. KAKOURIS
A. KAVČIČ
A. KUNINGAS
I. LESAY
E. MASSÉ
P. NOWAK
P. PAVELEK
Ms M. PETROVA
Ms K. RYSAVY
Ms K. SARJO
Ms M. SCHOCH
Mr M. SCHULTE
Ms J. SONNE
Ms M. TUSKIENÉ
Ms G. VIGLIOTTI
Mr T. WESTPHAL

Expert Members:

Ms L. BRETON-MOYET
Mr J. LEOPOLD

Alternate Directors:

Ms A. af URSIN
Ms G. BEREMSKA
Ms R. CAETANO
Ms C. GOSTNER
Ms B.F. CUCU
Ms L. HALBRECQ
Mr R. HŘEBÍK
Ms T. LINDBERG
Ms P. MAMO

Messrs	M.	MARQUES
	F.J.	MARTÍN
Ms	F.	MERCUSA
Ms	E.	PITTA
Messrs	M.	POLÓNYI
	S.	SCALERA
Ms	L.	STEINS
Messrs	M.	TABACZAR
	S.	TABARIÉ
	D.	TRAKELIS
Ms	S.	VALTONEN
Ms	A.	ZITCERE
Ms	A.	ZORIĆ

Alternate Expert
Members:

Ms	I.	HENGSTER
Ms	B.N.	MARKUSSEN
Mr	A.	OPORTO

Secretary:

Ms	M.	FALKSTEDT
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Absent:

Messrs	G.	GOBBI
	R.	LEPERS
	D.	O'LEARY
	R.	RØNNE-AHM

The CHAIRMAN declared the meeting open at 10.00 a.m.

1. Quorum

The CHAIRMAN recorded that there was a quorum.

The CHAIRMAN introduced and welcomed to their first EIB Board meeting:

- Ms Paulanne MAMO (Accountant General, Treasury Department, Ministry for Finance), appointed as Alternate Board member on a nomination from the Republic of Malta, by common accord of the Republic of Bulgaria, the Czech Republic, the Republic of Cyprus, the Republic of Slovenia and the Slovak Republic; and
- Mr Miguel MARQUES (Deputy Director, Multilateral Affairs and Development Aid, Ministry of Finance), appointed as Alternate member, on a nomination from the Grand Duchy of Luxembourg, by common accord with the Kingdom of Belgium and the Kingdom of the Netherlands.

The CHAIRMAN also welcomed back Ms Anne af URSIN (Financial Counsellor, Ministry of Finance) appointed as Alternate member, on a nomination from the Republic of Finland, by common accord with the Republic of Austria, the Republic of Estonia, the Republic of Latvia, the Republic of Lithuania and the Kingdom of Sweden.

2. Agenda and declaration of conflicts of interest

The agenda (Doc. 20/480) was adopted with the withdrawal of Item 39: SARAJEVO URBAN TRANSPORT Project (Bosnia and Herzegovina).

No conflicts of interest were declared.

3. Approval of minutes of previous meetings
(CA/534b/20, CA/534/20)

The Board of Directors approved the minutes of the meetings held on 26 May 2020 (PV/20/09) and 11 June 2020 (PV/20/10) via video/phone conferencing.

4. Statements by the Chairman including updates on strategic issues

The Chairman briefed the Board of Directors on a number of relevant issues.

General Questions

5. EIB Group Operational Plan – Mid-Year review 2020
(Doc 20/519)

- 5.a. Mid-Year Review of 2020 Operational Plan – Risk perspective
(Doc 20/520)

[...]

6. EIF Capital Increase 2020
(Doc 20/558)

[...]

7. Contingency Funding Plan
(Doc 20/521)

[...]

8. [...]

9. [...]

10. Bank's response to the COVID-19 crisis outside the EU
(Doc.20/524)

[...]

11. Fraud Investigation Division annual activity report 2019
(Doc.20/526)

The Bank indicated that the report provided comprehensive details in areas of investigation, fraud detection and policy development and outlined the number of investigations completed in 2019 as well as the referrals to competent national authorities. The Bank furthermore explained that a compulsory fraud training had been introduced for all EIB staff. EIB looked forward to further raising awareness on fraud in collaboration with national and European authorities.

In the ensuing discussion, Board members welcomed the fight against fraud and highlighted the importance of this work stream. The Bank confirmed that formal arrangements would be put in place with the European Public Prosecutor's Office as soon as it was established.

The CHAIRMAN recorded that the Board of Directors took note of the Fraud Investigation Division annual activity report 2019.

12. Update on EIB operations and macroeconomic developments in Turkey
(Doc 20/539)

[...]

- 12.a. Modernisation Fund – Key Terms
Innovation Fund – Update
(Doc 20/525)
(transferred from written correspondence)

The Bank introduced the item and outlined the recent developments concerning the Modernisation Fund, including the discussions with the Commission. In the ensuing discussion, Board members requested that similar items be in future placed directly on agenda and discussed the role of the Working Group for Assessing Financing Proposals.

The CHAIRMAN recorded that the Board of Directors approved the item.

Operations

The Board of Directors considered and discussed in session the following proposals on the agenda:

Operations within the European Union

EQUITY, NEW PRODUCTS AND SPECIAL TRANSACTIONS DEPARTMENT

MULTI-BENEFICIARY INTERMEDIATED LOAN

13. UAB SME FINANCE LITHUANIA (LT, EE, LV)
(Doc 20/534)

Borrower	:	Special Purpose Vehicle	
Max. amount	:	EUR 80m	
Opinion of the Government of the Republic of Lithuania, the Republic of Estonia and the Republic of Latvia			No objection
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal.

WESTERN EUROPE DEPARTMENT

INVESTMENT LOAN

14. ENGIE SOLUTIONS DHC NETWORKS Project (FR)
(Doc 20/536)

Borrower	:	Engie S.A.	
Max. amount	:	[...]	
Opinion of the Government of the French Republic			No objection
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal.

ADRIATIC SEA DEPARTMENT

INVESTMENT LOAN

28. FCA PLUG-IN HYBRID ELECTRIC VEHICLES - COVID-19 (IT)
(Doc 20/540)
(transferred from written correspondence)

Borrower	:	Fiat Chrysler Finance S.p.A.	
Max. amount	:	EUR 485m	
Opinion of the Government of the Italian Republic			No objection
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal.

Operations outside the European Union

GLOBAL PARTNERS DEPARTMENT

INVESTMENT LOAN

40. KANPUR METRO Project (India)
(Doc 20/546)
(transferred from written correspondence)

Borrower	:	Republic of India, through its Ministry of Finance	
Max. amount	:	EUR 650m	
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal.

FRAMEWORK LOAN

44. LATAM SUSTAINABLE POWER GENERATION II Framework Loan (Colombia, Ecuador, Mexico)
(Doc 20/530)
(transferred from written correspondence)

Borrower	:	Special Purpose Vehicles	
Max. amount	:	EUR 300m	
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal.

NEIGHBOURING COUNTRIES DEPARTMENT

FRAMEWORK LOAN

45. URBAN TRANSPORT INFRASTRUCTURE Framework Loan (Egypt)
(Doc 20/549)
(transferred from written correspondence)

Borrower	:	Arab Republic of Egypt, through the Central Bank of Egypt	
Max. amount	:	EUR 1128m	
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal, with an abstention by Mr Westphal.

MULTI-BENEFICIARY INTERMEDIATED LOAN

46. NBE LOAN FOR SMES AND MID-CAPS COVID-19 (Egypt)
(Doc 20/550)
(transferred from written correspondence)

Borrower	:	National Bank of Egypt	
Max. amount	:	EUR 800m	
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal, with an abstention by Mr Westphal.

EQUITY, NEW PRODUCTS AND SPECIAL TRANSACTIONS DEPARTMENT

EQUITY TYPE

15. IHS KENYA ENERGY EFFICIENT HOUSING FUND (Kenya)
(Doc 20/504)

Fund Manager	:	International Housing Solutions (RF) Pty Ltd	
Max. amount	:	EUR 36m	
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal.

16. Item withdrawn

Other Operational Questions

17. [...]

The Board of Directors considered and discussed via electronic means the following proposal submitted through written voting procedures (**approval on 26/06/2020**):

Operations within the European Union

CENTRAL AND SOUTH EASTERN EUROPE DEPARTMENT

INVESTMENT LOAN

18. CSEE PUBLIC SECTOR COVID-19 RESPONSE PROGRAMME LOAN (CZ, HU, BG, CY, RO, SK)
(Doc 20/508)

Borrowers	:	Member States, Sub-Sovereign Public Authorities, and public sector entities in Bulgaria, Cyprus, Czech Republic, Hungary, Romania and Slovakia	
Max. amount	:	EUR 1000m	
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal.

MULTI-BENEFICIARY INTERMEDIATED LOAN

19. GREECE COVID-19 RESPONSE FOR SMES AND MID-CAPS (EL)
(Doc 20/509)

Borrowers	:	National Bank of Greece, Eurobank, Alpha Bank, Piraeus Bank and other acceptable banks.	
Max. amount	:	EUR 500m	
Opinion of the Government of the Hellenic Republic			No objection
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal.

20. EXIMBANK HU COVID-19 RESPONSE FOR SMES AND MID-CAPS (HU)
(Doc 20/510)

Borrower	:	Magyar Export-Import Bank Zrt.	
Max. amount	:	EUR 200m	
Opinion of the Government of Hungary			No objection
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal.

Operations in Candidate and Potential Candidate Countries

ADRIATIC SEA DEPARTMENT

INVESTMENT LOAN

21. WB COVID-19 RESPONSE – PUBLIC SECTOR AND NPBS PROGRAMME LOAN (Serbia, Bosnia and Herzegovina, Montenegro, North Macedonia, Kosovo*, Albania)
(Doc 20/511)

Borrowers : Sovereign/territory, public sector entities, national promotional banks, acceptable public financial intermediaries and private entities

Max. amount : EUR 500m

Opinion of the Commission Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal, with an abstention by Ms Díaz.

MULTI-BENEFICIARY INTERMEDIATED LOAN

22. WB COVID-19 RESPONSE FOR SME MID-CAPS PROGRAMME LOAN (Serbia, Bosnia and Herzegovina, Montenegro, Albania, Kosovo*, North Macedonia)
(Doc 20/512)

Borrowers : Acceptable financial intermediaries, such as commercial banks, leasing companies or any other qualifying counterparts in Western Balkans

Max. amount : EUR 400m

Opinion of the Commission Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal, with an abstention by Ms Díaz.

* This designation is without prejudice to the positions expressed by the EU Member States on Kosovo's status and is in line with United Nations Security Council Resolution No. 1244/1999 and the International Court of Justice Opinion of 22 July 2010 on Kosovo's declaration of independence

The Board of Directors considered and discussed via electronic means the following proposals submitted through written voting procedures (**approval on 26/06/2020**):

Operations within the European Union

ADRIATIC SEA DEPARTMENT

FRAMEWORK LOAN

23. COVID-19 ITALIAN HEALTHCARE Framework Loan (IT)
(Doc 20/515)

Borrowers	:	Italian Republic, through its Ministry of Economy and Finance	
Max. amount	:	EUR 2000m	
Opinion of the Government of the Italian Republic			No objection
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal.

CENTRAL AND SOUTH EASTERN EUROPE DEPARTMENT

MULTI-BENEFICIARY INTERMEDIATED LOAN

24. EXIMBANKA SK COVID-19 RESPONSE FOR SMES (SK)
(Doc 20/516)

Borrowers	:	Exportno – importna banka Slovenskeje republike	
Max. amount	:	EUR 30m	
Opinion of the Government of the Slovak Republic			Awaited
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal.

The Board of Directors considered and discussed via electronic means the following proposals submitted through written voting procedures (**approval on 02/07/2020**):

Operations within the European Union

IBERIA DEPARTMENT

MULTI-BENEFICIARY INTERMEDIATED LOAN

25. SCF PORTUGAL COVID-19 LOAN FOR SMES AND MID-CAPS (PT)
(Doc 20/518)

Borrower	:	Special Purpose Vehicle	
Max. amount	:	EUR 450m	
Opinion of the Government of the Portuguese Republic			No objection
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal.

Other Operational Questions

GLOBAL PARTNERS DEPARTMENT

26. AFREXIMBANK TRADE AND CLIMATE ACTION LOAN (Regional – Africa)
(Doc. 20/499)

Change to operation after Board approval

The CHAIRMAN recorded that the Board of Directors approved the proposal.

The Board of Directors considered and discussed via electronic means the following proposals submitted through written voting procedures (**approval on 14/07/2020**):

General Questions

27. Item transferred for discussion in session

Operations within the European Union

ADRIATIC SEA DEPARTMENT

INVESTMENT LOAN

28. Item transferred for discussion in session

GUARANTEE

29. [...]

BALTIC SEA AND NORTHERN EUROPE DEPARTMENT

INVESTMENT LOAN

30. BOREALIS RDI AND CIRCULAR ECONOMY Project (AT, SE, FI)
(Doc 20/527)

Borrower	:	Borealis AG	
Max. amount	:	EUR 250m	
Opinion of the Government of the Republic of Austria, the Kingdom of Sweden and the Republic of Finland			No objection
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal.

31. [...]

32. KRAKOW TRAMWAY PPP Project (PL)
(Doc 20/529)

Borrower	:	Special Purpose Entity	
Max. amount	:	PLN 150m (approximately EUR 33m)	
Opinion of the Government of the Republic of Poland			No objection
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal.

MULTI-BENEFICIARY INTERMEDIATED LOAN

33. PFR COVID-19 SUPPORT TO SMES (PL)
(Doc 20/542)

Borrower	:	POLSKI FUNDUSZ ROZWOJU SA	
Max. amount	:	EUR 1500m	
Opinion of the Government of the Republic of Poland			No objection
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal, with one abstention.

CENTRAL AND SOUTH EASTERN EUROPE DEPARTMENT

INVESTMENT LOAN

34. GAS INTERCONNECTOR GREECE-NORTH MACEDONIA GRPART Project (EL)
(Doc 20/531)

Borrower	:	Hellenic Gas Transmission System Operator S.A.	
Max. amount	:	EUR 25m	
Opinion of the Government of the Hellenic Republic			No objection
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal, with abstentions by Ms Diaz and Ms Haghnipour.

IBERIA DEPARTMENT

INVESTMENT LOAN

35. PLYSA FOREST FIRE EXTINCTION FLEET Project (ES)
(Doc 20/532)

Borrower	:	Planificacion y Soluciones Aéreas S.A.	
Max. amount	:	EUR 20m	
Opinion of the Government of the Kingdom of Spain			No objection
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal.

FRAMEWORK LOAN

36. POST DISASTER RECONSTRUCTION AND PREVENTION PROGRAMME LOAN (ES) (Doc 20/533)

Borrower	:	SSPAs, municipalities and other PSEs located in Spain	
Max. amount	:	EUR 300m	
Opinion of the Government of the Kingdom of Spain			No objection
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal.

EQUITY, NEW PRODUCTS AND SPECIAL TRANSACTIONS DEPARTMENT

EQUITY TYPE

37. DOROTHEA INVESTMENT VEHICLE (NL) (Doc 20/535)

Fund Manager	:	Asper Investment Management Limited	
Max. amount	:	EUR 70m	
Opinion of the Government of the Kingdom of the Netherlands			No objection
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal.

WESTERN EUROPE DEPARTMENT

INVESTMENT LOAN

38. PROGRAMME COLLECTIVITES FRANCE VS COVID-19 (FR) (Doc 20/544)

Borrowers	:	Local authorities	
Max. amount	:	EUR 1500m	
Opinion of the Government of the French Republic			No objection
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal.

Operations in Candidate and Potential Candidate Countries

ADRIATIC SEA DEPARTMENT

INVESTMENT LOAN

39. Item withdrawn

Operations outside the European Union

GLOBAL PARTNERS DEPARTMENT

INVESTMENT LOAN

40. Item transferred for discussion in session

41. INTERCONNEXION ANTANANARIVO TOAMASINA PRIRTEM-1 Project (Madagascar)
(Doc 20/501)

Borrower	:	Republic of Madagascar, through its Ministry of the Economy and Finance	
Max. amount	:	EUR 81m	
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal, with one abstention.

42. EDM – BOUCLE 225 KV NORD BAMAKO Project (Mali)
(Doc 20/502)

Borrower	:	Republic of Mali, through its Ministry of the Economy and Finance	
Max. amount	:	EUR 45m	
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal, with one abstention.

FRAMEWORK LOAN

43. MOZAMBIQUE CLIMATE RESILIENT Framework Loan (Mozambique)
(Doc 20/503)

Borrower	:	Republic of Mozambique, through the Ministry of Finance	
Max. amount	:	EUR 100m	
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal, with one abstention.

44. Item transferred for discussion in session

NEIGHBOURING COUNTRIES DEPARTMENT

FRAMEWORK LOAN

45. Item transferred for discussion in session

MULTI-BENEFICIARY INTERMEDIATED LOAN

46. Item transferred for discussion in session

EQUITY, NEW PRODUCTS AND SPECIAL TRANSACTIONS DEPARTMENT

INVESTMENT LOAN

47. BLUEORCHARD INSURESILIENCE INVESTMENT DEBT FUND (Regional – ACP)
(Doc 20/500)

Fund Manager	:	BlueOrchard Asset Management S.A.	
Max. amount	:	USD 10m (approximately EUR 9m)	
Opinion of the Commission			Favourable

The CHAIRMAN recorded that the Board of Directors approved the financing proposal.

Other Operational Questions

48. SBCI BUSINESS SUPPORT INVESTMENT PLATFORM (IE)
(Doc 20/543)

Change to operation after Board approval

The CHAIRMAN recorded that the Board of Directors approved the proposal.

Miscellaneous

49. Date of the next meeting:

The Chairman announced that the next meeting would be held on Thursday, 17 September 2020, commencing at 9.00 a.m.

The CHAIRMAN declared the meeting closed at 6.30 p.m.

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| Annex 1: | Proposals submitted by written procedure |
| Annex 2: | Agenda Item 5 – EIB Group Operational Plan – Mid-Year Review 2020
Agenda Item 5a – Mid-Year Review of 2020 Operational Plan – Risk Perspective
(STRICTLY CONFIDENTIAL) |
| Annex 3: | Agenda Item 6 – EIF Capital Increase 2020
(STRICTLY CONFIDENTIAL) |
| Annex 4: | Agenda Item 7 – Contingency Funding Plan
(STRICTLY CONFIDENTIAL) |
| Annex 5: | Agenda Item 10 – Bank's response to the COVID-19 crisis outside the EU
(STRICTLY CONFIDENTIAL) |
| Annex 6: | Agenda Item 12 – Update on EIB operations and macroeconomic developments in Turkey
(STRICTLY CONFIDENTIAL) |

PROPOSALS SUBMITTED BY WRITTEN PROCEDURE

The CHAIRMAN recorded the approval by the BOARD OF DIRECTORS, during the period since the previous meeting on 11 June 2020, of the following operations submitted by written procedure:

Operations within the European Union

Approval on 17/06/2020

ADRIATIC SEA DEPARTMENT

FRAMEWORK LOAN

- i. EDISON GREEN ENERGY Framework Loan (IT)
(Doc 20/486)

Borrower	:	Edison S.p.A.	
Max. amount	:	EUR 300m	
Opinion of the Government of the Italian Republic			No objection
Opinion of the Commission			Favourable

- ii. SVILUPPO SOSTENIBILE REGIONE LAZIO COVID-19 Framework Loan (IT)
(Doc 20/488)

Borrower	:	Lazio Region	
Max. amount	:	EUR 300m	
Opinion of the Government of the Italian Republic			No objection
Opinion of the Commission			Favourable

MULTI-BENEFICIARY INTERMEDIATED LOAN

- iii. INTESA SANPAOLO COVID-19 LOAN FOR SMES AND MID-CAPS (IT)
(Doc 20/487)

Borrower	:	Intesa Sanpaolo S.p.A.	
Max. amount	:	EUR 500m	
Opinion of the Government of the Italian Republic			No objection
Opinion of the Commission			Favourable

BALTIC SEA AND NORTHERN EUROPE DEPARTMENT

INVESTMENT LOAN

- iv. [...]

FRAMEWORK LOAN

v. DUISBURGER HAFEN II Framework Loan (DE)
(Doc 20/482)

Borrower	:	Duisburger Hafen AG	
Max. amount	:	EUR 40m	
Opinion of the Government of the Federal Republic of Germany			No objection
Opinion of the Commission			Favourable

IBERIA DEPARTMENT

INVESTMENT LOAN

vi. BARCELONA RESILIENT AND SUSTAINABLE CITY Project (ES)
(Doc 20/484)

Borrower	:	Ajuntament de Barcelona	
Max. amount	:	EUR 95m	
Opinion of the Government of the Kingdom of Spain			No objection
Opinion of the Commission			Favourable

FRAMEWORK LOAN

vii. IBERDROLA SPAIN GREEN ENERGY Framework Loan (ES)
(Doc 20/485)

Borrower	:	Iberdrola Financiación S.A.U.	
Max. amount	:	EUR 600m	
Opinion of the Government of the Kingdom of Spain			No objection
Opinion of the Commission			Favourable

Approval on 01/07/2020

BALTIC SEA AND NORTHERN EUROPE DEPARTMENT

FRAMEWORK LOAN

viii. DIGITALISIERUNG BRANDENBURG Framework Loan (DE)
(Doc 20/505)

Borrower	:	Investitionsbank des Landes Brandenburg	
Max. amount	:	EUR 300m	
Opinion of the Government of the Federal Republic of Germany			No objection
Opinion of the Commission			Favourable

CENTRAL AND SOUTH EASTERN EUROPE DEPARTMENT

GUARANTEE

- ix. SMES TRADE FINANCE FACILITY 3 (EL)
(Doc 20/506)

Promoters : National Bank of Greece SA, Eurobank SA, Piraeus Bank SA
and other acceptable Greek banks
Max. amount : EUR 550m
Opinion of the Government of the Hellenic Republic No objection
Opinion of the Commission Favourable

Operations outside the European Union

Approval on 17/06/2020

GLOBAL PARTNERS DEPARTMENT

INVESTMENT LOAN

- x. IMAR TONGLIAO SAND DUNES SHELTERBELT FORESTS Project (China)
(Doc 20/490)

Borrower : People's Republic of China, through its Ministry of Finance
Max. amount : EUR 300m
Opinion of the Commission Favourable

NEIGHBOURING COUNTRIES DEPARTMENT

FRAMEWORK LOAN

- xi. JORDAN WATER SECTOR Framework Loan (Jordan)
(Doc 20/491)

Borrower : Hashemite Kingdom of Jordan, through its Ministry of Planning
and International Cooperation
Max. amount : EUR 260m
Opinion of the Commission Favourable

GUARANTEE

- xii. COVID-19 SME ACCESS TO FINANCE INITIATIVE (Regional – Africa, Regional – North
Africa, Regional – RU, E. Europe, S. Cauc.)
(Doc 20/489)

Borrowers : Acceptable banks
Max. amount : EUR 100m

Change of loan conditions

Approval on 17/06/2020

- xiii. LISBON URBAN RENEWAL HOUSING CLIMATE Framework Loan (PT)
(Doc 20/494)

Change to operation after Board approval

Approval on 01/07/2020

- xiv. SMES TRADE FINANCE FACILITY 2 (EL)
(Doc 20/507)

Changes to operation after Board approval

Allocations to sub-projects

Approval on 17/06/2020

- xv. IBERDROLA SPAIN GREEN ENERGY Framework Loan (ES)
(Doc 20/492)

Allocation to sub-project: CECLAVIN ALLOCATION GREEN ENERGY

Miscellaneous

Approval on 17/06/2020

- xvi. EXTERNAL INVESTMENT PLAN/EUROPEAN FUND FOR SUSTAINABLE
DEVELOPMENT (EFSD) GUARANTEE – SME ACCESS TO FINANCE INITIATIVE –
AMENDMENT OF THE GUARANTEE AGREEMENT)
(Doc 20/493)

Approval on 15/07/2020

- xvii. The Lending Base Rates ("The Blue Curve") applicable in July 2020
(Doc 20/559)