

BOARD OF DIRECTORS

Minutes of the meeting held in Luxembourg
on Tuesday, 16 May 2017

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5.5 (protection of commercial interests) and 5.6 (protection of the Bank's internal decision-making process), have been replaced by the symbol [...].*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

Vice-Chairs:

Messrs D. SCANNAPIECO
P. van BALLEKOM
J. TAYLOR
R. ESCOLANO
A. FAYOLLE
A. McDOWELL
V. HUDÁK

Directors:

Messrs K.J. ANDREOPOULOS
J. BLACK
M. DESCHEEMAECKER
A. EBERHARDS
F. GIANANTE
A. GYÖRGY
M. HECTOR
Ms V. IVANDIĆ
Messrs A. JACOBY
K. KAKOURIS
A. KUNINGAS
I. LESAY
E. MASSÉ
S. MIFSUD
J. MORAN
P. NOWAK
P. PAVELEK
Ms M. PETROVA
Mr C. SAN BASILIO PARDO
Ms K. SARJO
Messrs G. THOMAS
T. WESTPHAL

Expert Members:

Ms I. HENGSTER
Mr T. STONE

Alternate Directors:

Ms	S.	BELAJEC
Ms	S.	BOBIN
Messrs	C.	CUSCHIERI
	M.	HEIPERTZ
	A.	KAVČIČ, representing Mr ROP
Ms	R.	LAIGO *, also representing Ms TUSKIENÉ
Mr	R.	LEPERS
Ms	F.	MERCUSA
Mr	R.	MORTENSEN, representing Ms SONNE
Ms	S.	SANYAHUMBI
Messrs	L.	SARAMAGO **
	P.	TÁRNOKI-ZÁCH ***
Ms	J.	TIKKANEN
Messrs	A.	TZIMAS
	P-J.	VAN STEENKISTE, representing Ms JANSEN
Ms	J.	YOUNG

Alternate Expert
Members:

Messrs	J.M.	MÉNDEZ ÁLVAREZ-CEDRÓN
	F.	PASSACANTANDO

Secretary:

Mr	K.	TRÖMEL
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Absent:

Mr	B.	ANGEL
Ms	I.	JANSEN
Messrs	P.	MILLS
	A.	PANGRATIS
	R.	RIOUX
	A.	ROP
	S.	SCALERA
Ms	J.	SONNE
Ms	M.	TUSKIENÉ
Mr	J.	VAPAAVUORI

* Representing also the seat of the Director to be nominated by the Republic of Austria.

** Representing the seat of the Director to be nominated by the Portuguese Republic.

*** Representing the seat of the Director to be nominated by Hungary.

The CHAIRMAN declared the meeting open at 9.15 a.m.

1. QUORUM

The Chairman recorded that there was a quorum.

2. ADOPTION OF THE AGENDA

The agenda (Doc. 17/250) was adopted with the withdrawal of items 12 and 16.

Conflicts of interest were declared by Ms HENGSTER for ITEM 15: THYSSENKRUPP SUSTAINABLE TECHNOLOGIES RDI Project (DE, ES, HU, IT) and ITEM 30: GWP TBILISI WASTE WATER AND INFRASTRUCTURE Project (Georgia).

3. APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING

The Board of Directors approved the minutes of the meeting held on 4 April 2017 in Luxembourg, (PV/17/04).

4. LENDING RATES
(Doc. 17/251)

The CHAIRMAN recorded that the Board of Directors approved the lending rates.

5. STATEMENT BY THE CHAIRMAN

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

General Questions

6. Stepping up the EIB's Contribution to the EU Security and Defence Agenda
(Doc 17/285)

Following the introduction to the item, Board members thanked the Bank for the information provided highlighting the importance of an objective analysis of the topic. Board members felt that the details provided facilitated the discussion. Board members also mentioned that the EIB Board paper has to be seen against the background of the Defence Action Plan adopted last year for which a report is being prepared in time for the June European Council and the forthcoming Commission proposals on a European Defence Fund.

Answering Board members' queries, the Bank provided further information on its practices. Concluding the discussion and welcoming the input from Board members, the CHAIRMAN indicated that additional clarifications on the aforementioned practices would be provided to the Board and that a further discussion would be organised. An updated version of the document will be presented to the Board.

7. Economic Resilience Initiative (“ERI”) – Complementary fund-raising proposal
(Doc 17/283)

The Bank explained that the document tabled provided a state of play concerning fund-raising for the Economic Resilience Initiative (ERI). The Board was also requested to approve a contribution of EUR 90m from the Bank’s own resources in the form of staff capacity to the Technical Assistance and Advisory Services component of the ERI in order to continue building a robust pipeline of projects. It was underlined that this contribution would give a strong signal to potential donors that the EIB stood ready to lead the fund-raising process.

In the ensuing discussion, Board members welcomed the Bank’s proposal and provided information on possible contributions envisaged by various Member States.

The CHAIRMAN recorded that the Board of Directors took note of the Bank’s phased fund raising approach and progress. The CHAIRMAN also recorded that the Board of Directors approved:

- (i) a contribution by the Bank to the Technical Assistance and Advisory Services window of the ERI in a total amount of EUR 90m (2017 – 2020) from the Bank’s operating expenses budgets. The costs would be accounted for under the Bank’s budgets as they occur. For 2017, an amount of EUR 20m was envisaged;
- (ii) a corresponding increase of EUR 20m in the Bank’s 2017 operating expenses budget (specifically, the Other Operating Expenses line); and
- (iii) a derogation from the standard cost recovery principle as such costs might not be covered by other revenues.

The CHAIRMAN recorded that Mr VAN STEENKISTE, speaking on behalf of Ms JANSEN, voted against the EUR 90m increase from the Bank’s operating expenses budget and against the budget increase of EUR 20m envisaged for 2017 and wished that the corresponding means be found in the current budget.

8. InnovFin Strategic Amendment, Advisory Framework and Specific Grant Agreement
(EU-28 and InnovFin Associated Countries)
(Doc 17/284)

The Bank indicated that, following the satisfactory conclusion of the negotiations between the European Commission and the EIB, the Board was requested to approve the terms of the InnovFin Strategic Amendment as well as of the amendment to the InnovFin Advisory Agreement. The Bank elaborated on the main features of these amendments, which would further strengthen the focus of the Bank on financing a broad spectrum of Innovation and Research initiatives, by fostering the complementarity of the Bank’s full range of products and financial instruments notably in combination with EFSI.

In the ensuing discussion, Board members reiterated their support to the InnovFin instrument, which was a flexible and successful tool. They welcomed the Bank’s proposal, which took stock of the first years of implementation and streamlined the process in order to further strengthen the product.

The CHAIRMAN recorded that the Board of Directors approved the InnovFin Strategic Amendment as well as the amendment of the relevant documentation governing InnovFin Advisory.

Operations

The Board of Directors considered and discussed the following proposals on the agenda as follows:

Operations within the European Union

INVESTMENT LOAN

9. CITYJET REGIONAL ROLLING STOCK Project (EFSI) (AT)
(Doc 17/287)

Financing of the purchase of electric trains to be used for regional passenger railway services by OeBB Personenverkehr AG

Borrower	: OeBB-Personenverkehr AG	
Max. amount	: EUR 500m	
Opinion of the Government of the Republic of Austria		No objection
Opinion of the Commission		Favourable

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

10. AENA SECURITY INVESTMENT PLAN Project (EFSI) (ES)
(Doc 17/288)

Financing of investments included in the AENA Airport Regulation Document (DORA) for the period 2017 - 2021 with the objective of achieving compliance with the European Commission Regulation on implementation of the common basic standards on aviation security

Borrower	: AENA	
Max. amount	: EUR 400m	
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.

11. BARCELONA SOCIAL HOUSING Project (EFSI) (ES)
(Doc 17/289)

Financing of the construction of approximately 2,200 social housing units with ancillary infrastructure for rent in the city of Barcelona

Borrower	: Patronat Municipal de l'Habitatge de Barcelona "PMHB" (The Municipal Housing Board of Barcelona)	
Max. amount	: EUR 125m	
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.

12. Item withdrawn

13. GRIFOLS BIOSCIENCE R&D II SPAIN Project (EFSI) (ES)

(Doc 17/291)

Financing the promoter's R&D programme for new plasma proteins for various therapeutic areas, including Alzheimer's disease, liver cirrhosis, diabetes and cystic fibrosis

Borrower : Grifols S.A.

Max. amount : EUR 200m

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.

14. SENER RENEWABLE ENERGY AND ICT RDI Project (EFSI) (ES)

(Doc 17/292)

Financing of the promoter's RDI investments for the development of innovative engineering solutions in the renewable energy, space and railway sectors, as well as an information technology (IT) platform for the design and construction of ships

Borrower : SENER INGENIERIA Y SISTEMAS SA

Max. amount : EUR 110m

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.

15. THYSSENKRUPP SUSTAINABLE TECHNOLOGIES RDI Project (DE, ES, HU, IT)

(Doc 17/293)

Financing of the promoter's RDI programme in 2016-2020 in its main business areas: components technology, elevator technology, industrial solutions, steel and corporate

Borrower : Thyssenkrupp AG

Max. amount : EUR 350m

Opinion of the Government of the Federal Republic of Germany

No objection

Opinion of the Government of the Kingdom of Spain

No objection

Opinion of the Government of Hungary

No objection

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, subject to the Board receiving information on how conditions set for this operation are fulfilled prior to proceeding with the signature.

16. Item withdrawn

17. ADESTIA – EFFICACITE ENERGETIQUE LOGEMENT SOCIAL Project (EFSI) (FR)
(Doc 17/296)

Financing of programme for approximately 24,500 social housing units

Borrower : ADESTIA

Max. amount : EUR 200m

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.

18. FRANCE EFFICACITE ENERGETIQUE LOGEMENT SOCIAL Project (EFSI) (FR)
(Doc 17/297)

Financing of energy efficiency investments in social housing in France

Borrower : Caisse des Dépôts et Consignations

Max. amount : EUR 1000m

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.

19. GRAND EST TRES HAUT DEBIT PPP Project (EFSI) (FR)
(Doc 17/298)

Financing of the design and rollout of a publicly owned fibre broadband network Public Initiative Network (PIN) in 7 departments of the Grand Est region (Ardennes, Marne, Aube, Haute-Marne, Meuse, Vosges and Meurthe-et-Moselle)

Borrower : A Special Purpose Vehicle (“SPV”)

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.

20. HERAULT TRES HAUT DEBIT PPP Project (EFSI) (FR)

(Doc 17/299)

Financing of design and rollout of a publicly owned fibre broadband network Public Initiative Network (PIN) in the Hérault department

Borrower : A Special Purpose Vehicle ("SPV")

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.

21. ITALY-FRANCE INTERCONNECTOR Project (EFSI) (IT)

(Doc 17/300)

Financing of the Italian part of the high voltage direct current link Piedmont-Savoy connecting France and Italy across the Alps

Borrower : Piemonte Savoia S.r.l.

Max. amount : EUR 370m

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.

22. POLAND SOCIAL AND AFFORDABLE HOUSING PROGRAMME (EFSI) (PL)

(Doc 17/301)

Financing of social and affordable housing projects in different municipalities

Borrower : Eligible public sector entities or eligible corporates

Max. amount : PLN 400m (approximately EUR 94.5m)

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.

23. NATURAL GAS DISTRIBUTION PORTUGAL 2016-2019 Project (EFSI) (PT)

(Doc 17/302)

Financing of the extension of the gas distribution networks in the Promoter's concession areas for the period Q3 2016 - Q4 2019

Borrower : Sonorgás – Sociedade de Gás do Norte, S.A.

Max. amount : EUR 29m

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, with the abstention of Mr HECTOR.

24. [...]

FRAMEWORK LOAN

25. ROMANIA EU-COFINANCING FOR TRANSPORT 2014-2020 Framework Loan (RO)

(Doc 17/308)

Structural programme loan to co-finance transport investments under the Large Infrastructure Operational Programme 2014-2020

Borrower : Romania, acting through its Ministry of Public Finance

Max. amount : EUR 1000m

Opinion of the Government of Romania

No objection

Opinion of the Commission

Favourable

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

MULTI-BENEFICIARY INTERMEDIATED LOAN

26. SIAULIU BANK LOAN FOR SMES AND MID-CAPS (EFSI) (LT)

(Doc 17/309)

Funding of Siauliu Bank's lending activity towards SMEs and Mid-Caps

Borrower : Siauliu bankas AB

Max. amount : EUR 20m

Opinion of the Government of the Republic of Lithuania

No objection

Opinion of the Commission

Favourable

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

27. BANK OCHRONY SRODOWISKA CLIMATE ACTION MBIL (EFSI) (PL)

(Doc 17/310)

Financing of the lending activity of Bank Ochrony Srodowiska S.A. to SMEs, Mid-Caps and public sector entities with a dedicated climate action window

Borrower : Bank Ochrony Środowiska S.A.

Max. amount : EUR 75m

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.

GUARANTEE

28. [...]

29. BPI INNOVFIN MID-CAP GUARANTEE (PT)

(Doc 17/312)

Guarantee scheme to cover up to 50% of the credit risk associated with a portfolio of new loans to innovative Mid-Caps originated by Banco BPI SA

Intermediary : Banco BPI S.A.

Max. amount : EUR 150m

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.

Operations outside the European Union

INVESTMENT LOAN

30. GWP TBILISI WASTE WATER AND INFRASTRUCTURE Project (Georgia)

(Doc 17/317)

Financing of the modernisation of the water supply and sanitation of Georgia's capital Tbilisi

Borrower : Georgian Water and Power (GWP)

Max. amount : USD 25m (approximately EUR 23.38m)

Opinion of the Commission

Favourable

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

31. FOOD & DRINKS BUSINESS DEVELOPMENT MOROCCO Project (Morocco)

(Doc 17/318)

Financing of the Promoter's investment programme in packaging production, beverages processing, and distribution and logistics network, including a cold storage facility

Borrower : Diana Holding

Max. amount : EUR 35m

Opinion of the Commission

Favourable

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

EQUITY TYPE

32. ECOENTERPRISES FUND III (Regional – Latin America)

(Doc 17/319)

Participation in a fund targeting projects that deliver biodiversity benefits through the sustainable use of natural resources

Fund Manager : EcoEnterprises Capital Management LLC

Max. amount : USD 20m (approximately EUR 18.1m)

Opinion of the Commission

Favourable

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

Miscellaneous

33. Date of next meeting:

The Chairman announced that the next meeting would be held on Thursday, 15 June 2017 in Luxembourg, commencing at 9.00 a.m.

The CHAIRMAN declared the meeting closed at 12.20 p.m.

Annex 1: Proposals submitted by written procedure

PROPOSALS SUBMITTED BY WRITTEN PROCEDURE

The CHAIRMAN recorded the approval by the BOARD OF DIRECTORS, during the period since the previous meeting on 4 April 2017, of the following operations submitted by written procedure:

Operations within the European Union

Approval on 10/04/2017

INVESTMENT LOAN

- i. DEUTSCHE TELEKOM HIGH SPEED BROADBAND ROLL OUT Project (DE)
(Doc 17/255)
Financing of the third roll-out phase of a Very-High speed broadband access network
- | | | |
|--|-----------------------|--------------|
| Borrower | : Deutsche Telekom AG | |
| Max. amount | : EUR 400m | |
| Opinion of the Government of the Federal Republic of Germany | | No objection |
| Opinion of the Commission | | Favourable |
- ii. FASTWEB FTTX UPGRADE AND EXTENSION Project (IT)
(Doc 17/257)
Financing of the roll-out of the capacity expansion of the promoter's high speed broadband network based on fiber-to-the-street (FTTS) and fiber-to-the-home (FTTH) architecture over the period 2017 - 2019
- | | | |
|---|---------------|--------------|
| Borrower | : Swisscom AG | |
| Max. amount | : EUR 240m | |
| Opinion of the Government of the Italian Republic | | No objection |
| Opinion of the Commission | | Favourable |

FRAMEWORK LOAN

- iii. EU FUNDS CO-FINANCING ANDALUCIA 2014 – 2020 Framework Loan (ES)
(Doc 17/256)
Co-financing of investment schemes supported by the European Regional Development and European Social Funds in Andalusia within the Spanish Partnership Agreement 2014 - 2020
- | | | |
|---|---|--------------|
| Borrower | : The Autonomous Community of Andalusia | |
| Max. amount | : EUR 725m | |
| Opinion of the Government of the Kingdom of Spain | | No objection |
| Opinion of the Commission | | Favourable |

MULTI-BENEFICIARY INTERMEDIATED LOAN

- iv. CSOB CLIMATE ACTION AND OTHER PRIORITIES MBIL (CZ)
(Doc 17/254)
Financing of small and medium-scale projects promoted by SMEs, Mid-Caps and other public and private entities with partial dedication to climate action investments
- | | | |
|-------------|--------------------------------------|--|
| Borrower | : Ceskoslovenska obchodni banka a.s. | |
| Max. amount | : EUR 200m | |

Opinion of the Government of the Czech Republic
Opinion of the Commission

No objection
Favourable

Approval on 28/04/2017

INVESTMENT LOAN

- v. TAMPERE TRAMWAY Project (FI)
(Doc 17/271)
Financing of the construction of the first tramway line in the city of Tampere
- Borrower : Tampereen Raitiotie plc
Max. amount : EUR 150m
Opinion of the Government of the Republic of Finland
Opinion of the Commission
- No objection
Favourable
- vi. NAPOLI URBAN TRANSPORT Project (IT)
(Doc 17/275)
Financing of a limited number of average-sized and large components fostering urban transport and mobility in the city of Naples
- Borrower : The Municipality of Naples
Max. amount : EUR 155m
Opinion of the Government of the Italian Republic
Opinion of the Commission
- No objection
Favourable
- vii. TERNA CAPRI-CONTINENTE Project (IT)
(Doc 17/276)
Financing of expansion and reinforcement of the electricity transmission network
- Borrower : Terna S.p.A.
Max. amount : EUR 85m
Opinion of the Government of the Italian Republic
Opinion of the Commission
- No objection
Favourable
- viii. ETZ HOSPITAL Project (NL)
(Doc 17/277)
Financing of the reorganisation and rationalisation of the service delivery of Elisabeth-Tweesteden Ziekenhuis (ETZ) hospital, recently established as a result of the merger of two existing hospitals located in the Tilburg area
- Borrower : Elisabeth-Tweesteden Ziekenhuis (ETZ)
Max. amount : EUR 43m
Opinion of the Government of the Kingdom of the Netherlands
Opinion of the Commission
- No objection
Favourable

FRAMEWORK LOAN

- ix. IFRRU 2014 – 2020 Framework Loan (PT)
(Doc 17/278)
Financing of urban renewal projects under the Financial Instrument for Urban Rehabilitation and Revitalisation (IFRRU)
- Borrower : The Portuguese Republic
Max. amount : EUR 300m
Opinion of the Government of the Portuguese Republic
- No objection

Opinion of the Commission Favourable

x. BRATISLAVA REGIONAL INFRASTRUCTURE II Framework Loan (SK)

(Doc 17/280)

Multi-sectoral investment programme aimed at improving regional infrastructure of Bratislava Region over the period 2017 - 2019

Borrower : Bratislavský Samosprávny Kraj, (Bratislava self-governing region)

Max. amount : EUR 25m

Opinion of the Government of the Slovak Republic

No objection

Opinion of the Commission

Favourable

MULTI-BENEFICIARY INTERMEDIATED LOAN

xi. HYPO TIROL LOAN FOR SMES, MID-CAPS AND OTHER PRIORITIES (AT)

(Doc 17/266)

Financing of small and medium-scale projects promoted primarily by SMEs, Mid-Caps and other eligible public entities mainly in the Austrian Federal State of Tirol

Borrower : Hypo Tirol Bank AG

Max. amount : EUR 40m

Opinion of the Government of the Republic of Austria

No objection

Opinion of the Commission

Favourable

xii. ADE LOAN FOR SMES AND MID-CAPS (ES)

(Doc 17/267)

Financing of local SMEs and Mid-Caps in the form of senior loans, subordinated loans and risk participations

Borrower : Agencia de Innovación y Financiación Empresarial de Castilla y León

Max. amount : EUR 75m

Opinion of the Government of the Kingdom of Spain

No objection

Opinion of the Commission

Favourable

xiii. BANKIA LOAN FOR SMES AND OTHER PRIORITIES (ES)

(Doc 17/268)

Financing of small and medium-sized projects carried out primarily by SMEs or Mid-Caps

Borrower : Bankia

Max. amount : EUR 500m

Opinion of the Government of the Kingdom of Spain

No objection

Opinion of the Commission

Favourable

xiv. FLEET RENEWAL LOAN FOR SMES AND MID-CAPS (ES)

(Doc 17/269)

Financing of SMEs and Mid-Caps in fleet renewal, including commercial fleet for land transport and agricultural machinery, in collaboration with Spain's Ministry of Industry, Energy and Tourism

Borrower : Spanish National Promotional Bank Instituto de Crédito Oficial ("ICO") and private owned financial institutions

Max. amount : EUR 700m

Opinion of the Government of the Kingdom of Spain

No objection

Opinion of the Commission

Favourable

- xv. LOAN FOR AGRICULTURAL SMES AND MID-CAPS (ES)
(Doc 17/270)
Financing SMEs and Mid-Caps in the agriculture sector and its value chain mainly in Spain, in collaboration with the Ministry of Agriculture, Fishery, Food and Environment
- Borrower : Spanish National Promotional Bank Instituto de Crédito Oficial (“ICO”) and private owned financial institutions
Max. amount : EUR 700m
Opinion of the Government of the Kingdom of Spain : No objection
Opinion of the Commission : Favourable
- xvi. BANCO BPM LOAN FOR SMES (IT)
(Doc 17/272)
Financing of SME investments via term loans
- Borrower : Banco BPM S.p.A. and Banca Popolare di Milano S.p.A.
Max. amount : EUR 400m
Opinion of the Government of the Italian Republic : No objection
Opinion of the Commission : Favourable
- xvii. BANCO BPM MID-CAP LOAN (IT)
(Doc 17/273)
Financing of Mid-Cap investments via term loans
- Borrower : Banco BPM S.p.A. and Banca Popolare di Milano S.p.A.
Max. amount : EUR 200m
Opinion of the Government of the Italian Republic : No objection
Opinion of the Commission : Favourable
- xviii. INTESA SANPAOLO III MID-CAP LOAN (IT)
(Doc 17/274)
Financing of eligible investments promoted by Mid-Cap companies
- Borrower : Mediocredito Italiano
Max. amount : EUR 300m
Opinion of the Government of the Italian Republic : No objection
Opinion of the Commission : Favourable

Operations outside the European Union

Approval on 10/04/2017

INVESTMENT LOAN

- xix. ANDE TRANSMISSION AND DISTRIBUTION SYSTEM UPGRADE Project (Paraguay)
(Doc 17/258)
Financing of an investment programme which aims to enhance the electricity distribution and transmission system in different areas of the country
- Borrower : Administración Nacional de Electricidad
Max. amount : USD 94m (approximately EUR 87.55m)
Opinion of the Commission : Favourable

FRAMEWORK LOAN

- xx. CDB CLIMATE ACTION II Framework Loan (Regional – Caribbean)
(Doc 17/253)
Financing of Climate Action projects in the Caribbean region
- Borrower : The Caribbean Development Bank
Max. amount : EUR 100m
Opinion of the Commission Favourable

Approval on 28/04/2017

MULTI-BENEFICIARY INTERMEDIATED LOAN

- xxi. EASTERN NEIGHBOURHOOD MICROFINANCE FACILITY (Regional)
(Doc 17/279)
Global authorisation to provide medium to long-term funding to micro and small enterprises, including self-employed individuals in three countries of the Eastern Neighbourhood
- Max. amount : EUR 8.4m
Opinion of the Commission Favourable

Change of loan conditions

Approval on 10/04/2017

- xxii. AMENDMENTS IN THE TERMS OF EIB PARTICIPATION IN TWO EXISTING OPERATIONS IN CYPRUS
(Doc 17/261)
Change after Board approval for the following operations :
- Limassol Sewerage III
 - Cyprus Institute of Neurology and Genetics R&D

Allocations to sub-projects

Approval on 10/04/2017

- xxiii. HELSINKI URBAN TRANSPORTATION II Framework Loan (FI)
(Doc 17/260)
Allocation to sub-project: Helsinki Tram Rolling Stock

Miscellaneous

Approval on 28/04/2017

- xxiv. FISHERY FUND OF FUNDS SPAIN (ES)
(Doc 17/281)
EU funded Financial Instrument to promote investments in the fishery sector in Spain through blending of EU and other private resources
- xxv. EIB Group Risk Enhancement Mandate (“EREM”)
(Doc 17/282)
Extension of First Period