InvestEU and the EIF in Iceland

Reykjavik, 10 January 2024
The EIF is a provider of risk financing solutions
Intermediated products, Pan-European outreach, Debt and Equity investing

European Commission
European Investment Bank
Member States
Institutional Investors

Technology transfer, venture capital, growth capital, private credit, infrastructure funds

Equity risk sharing

1100+ Funds

Debt risk sharing

400+ Banks

Guarantees, securitization, microfinance

Businesses and projects across Europe
InvestEU at a glance

**EIF under InvestEU**

**Intermediated value chain**

**Resources**

- Using resources of all InvestEU policy windows that leverage EIF and EIB managed resources

- €11+ bn EU guarantee
- €22+bn EIF InvestEU-backed financed

**2 product families**

- ~€12bn (Counter) Guarantees
- ~€10bn Equity fund investments and co-investments

**Indirect Operations**

- Via a variety of financial intermediaries

- Banks
- Alternative lenders
- Guarantors
- NPBIs
- VC Funds
- PE Funds
- Debt Funds
- Climate & Infra Funds

**Expected reach & impact**

- Leverage of public resources to improve access to finance
- €150+bn for smaller companies, projects and individuals
InvestEU at a glance

How EIF implements InvestEU

- EIF deploys products using all InvestEU Policy windows (products under SISW window not available in Iceland)

- Targeted use of InvestEU Guarantee
  - EIF Products designed to tackle policy priorities and market failures
  - Thematically focused

- Value chain
  - Intermediated – ensuring pan-European outreach
  - Transparent – Calls for expression of interest
  - Efficient – Delegation to intermediaries/sub-intermediaries based on the contractual framework
  - Robust – Investment decisions/credit decisions made by the intermediaries
  - Catalytic – crowding in of private resources and sharing risk
InvestEU at a glance

**EIF focus under InvestEU**

We will select our intermediaries to deliver on key EU policy areas

**EIF equity financing under InvestEU**

**EIF guarantee financing under InvestEU**

- **Growth & Expansion**
- **Social Impact / Social Infra**
- **Climate & Infrastructure**
- **Climate Tech**
- **Digital Tech**
- **Enabling Sectors**

**TT**
- VC funds
- PE funds
- Debt funds
- Infra funds

**Commercial banks, NPIs, Guarantee institutions, crowd lending platforms, microfinance institutions, universities**
InvestEU Equity products available in Iceland
VC, PE and private credit strategies. Focus on specific Target Areas

- Debt funds & hybrid debt-equity funds
- Growth and expansion funds

- Life science & health
- Space
- Defence
- Industrial technologies
- Semiconductor technologies & chips

- Mobility & transport
- Energy & built environment
- Industrial decarbonisation & environmental sustainability
- Agriculture & natural resources
- Blue Economy

- Artificial Intelligence
- Block chain and DLT
- Cybersecurity
- Quantum computing
- Creative & cultural sector
- Education tech
InvestEU Guarantee products available in Iceland

**Sustainability guarantee**
- Climate change mitigation & adaptation
- Transition to circular economy
- Water resources & pollution prevention and control
- Protection & restoration of biodiversity and ecosystems
- Sustainable forests & agricultural practices

**Innovation & digitalisation guarantee**
- Innovation
  - Products, processes, services, IP investment or organizational approach
  - Fast growing or R&I-intensive enterprises
- Digitalisation
  - In business models, supply chain management
  - CRM
  - Business development
  - Cybersecurity
  - Training, upskilling

**SME competitiveness guarantee**
- Finance for higher risk and underserved sectors
- Improved conditions (increased maturities, reduced collateral)
- New types of financing (subordinated loans)
- Solvency & recapitalization support for SMEs

**Cultural & Creative guarantee**
- Audio/visual & multimedia
- Heritage, archives, libraries
- Books & press
- Visual arts
- Architecture
- Performing arts
- Education
Infrastructure & climate funds
12 main target areas, including 8 related to Climate & Environment

Clean energy transition

Sustainable transport

Environment & resources

Digital and data infrastructure

Social infrastructure

Investment ticket up to €150m
**InvestEU product overview**

**EIF products - toolbox for intermediaries**

An ever evolving catalogue of services enabling financial intermediaries to **discover and deploy EIF’s green products**

1. **Sustainability Guarantee Eligibility Tool**: find out if your investment or enterprise may benefit from financing under this product

2. **Video Tutorial for the Sustainability Guarantee Tool**: find out how to use the above tool with this easy & intuitive tutorial

3. **Green guide for Fund Managers Tool**: support fund managers assessing whether investment opportunities are compliant with EIF’s Climate Action and Environmental Sustainability (CA&ES) criteria.

4. **Investors’ trainings**: Trainings designed to enable GPs to develop financial products fit to invest in sustainable blue opportunities

5. **Webinar training on EIF’s Climate Action & Environmental Sustainability Criteria**: EIF’s key experts present to Intermediaries InvestEU approach to Climate and Environment investments
InvestEU Equity transversal goals

Besides the financial products, certain cross-product policy goals are being pursued

**Scale-up**
To boost financing options specifically for enterprises in their scale-up phase – via the ESCALAR mechanism*

**IPO**
To improve the fund-level support to companies pre-IPO and post-IPO stages

**Female representation**
To actively encourage female participation and representation at fund level

*European Scale-up Action for Risk capital
InvestEU: investing in female representation

Gender smart investment criteria suitable to the VC/PE context and applicable to all InvestEU equity interventions

- **Criteria**: focus on leadership aspects captured at different levels:
  - Management team composed of at least one third of female partners
  - Senior investment team provides for at least 40% of female representation
  - At least 40% of female representation is provided in the investment committee

- **Entrepreneurship**: there is evidence that investment firms with women in decision making roles are more likely to invest in women-led companies

- **Objective**: invest in a number of selected funds, which focus on the thematics and policies relevant for InvestEU, that, at the same time, would comply with the gender smart criteria

- **Investors support**: tailored initiatives envisaged, particularly to support women accessing networking opportunities

- **Communication**: branded campaigns, focused webinars for female investors
InvestEU – how to apply
The application process in three steps

I am…

* a BANK interesting in applying for
  * A portfolio guarantee from EIF

A FUND manager interesting in applying for
  * Commitment from EIF

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**Step 1**
Call for Expression of Interest

Explore the EIF’s new Information Point for Financial Intermediaries to get a first overview of the InvestEU products on offer & to understand where your interests may lie

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**Step 2**
Call open until 30 June 2027

Visit www.eif.org to review the Call for Expression of Interest documentation, which includes:
- detailed product term sheets
- reporting requirements & templates
- FAQs
… and more

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**Step 3**
Entry point

For Guarantees: submit your application via the dedicated email address

For Equity investment: use the online form to submit your application
For more information please contact:

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