



European Guarantee Fund

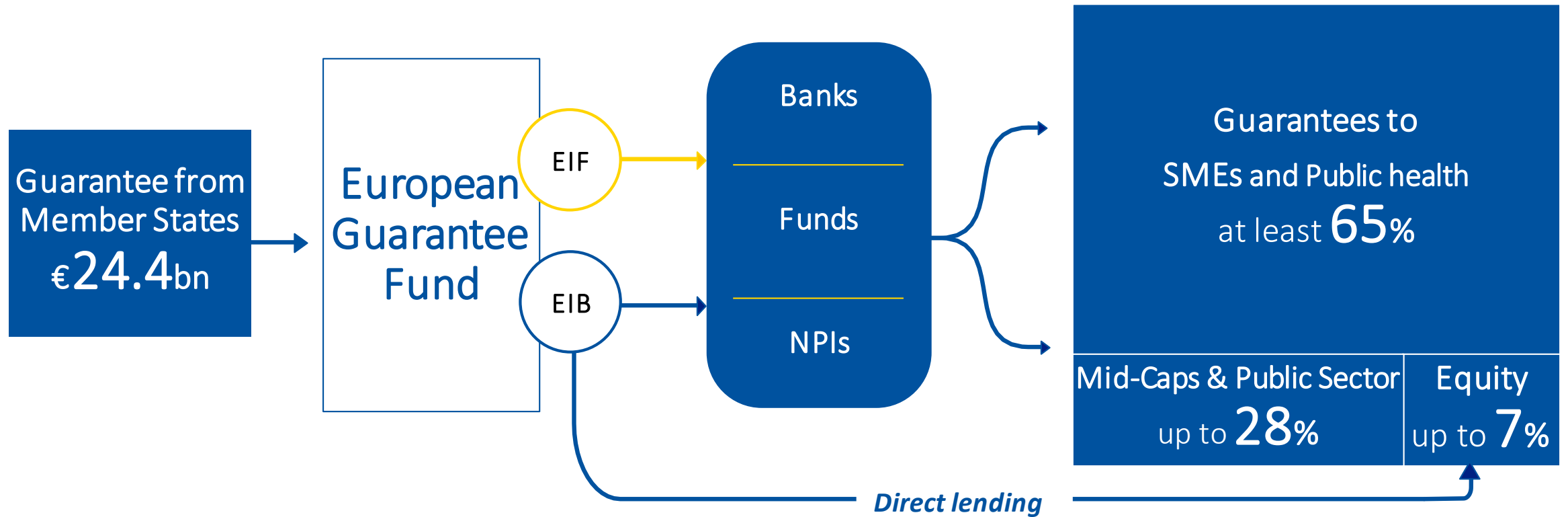
RESULTS AT END OF APRIL 2021

5 May 2021

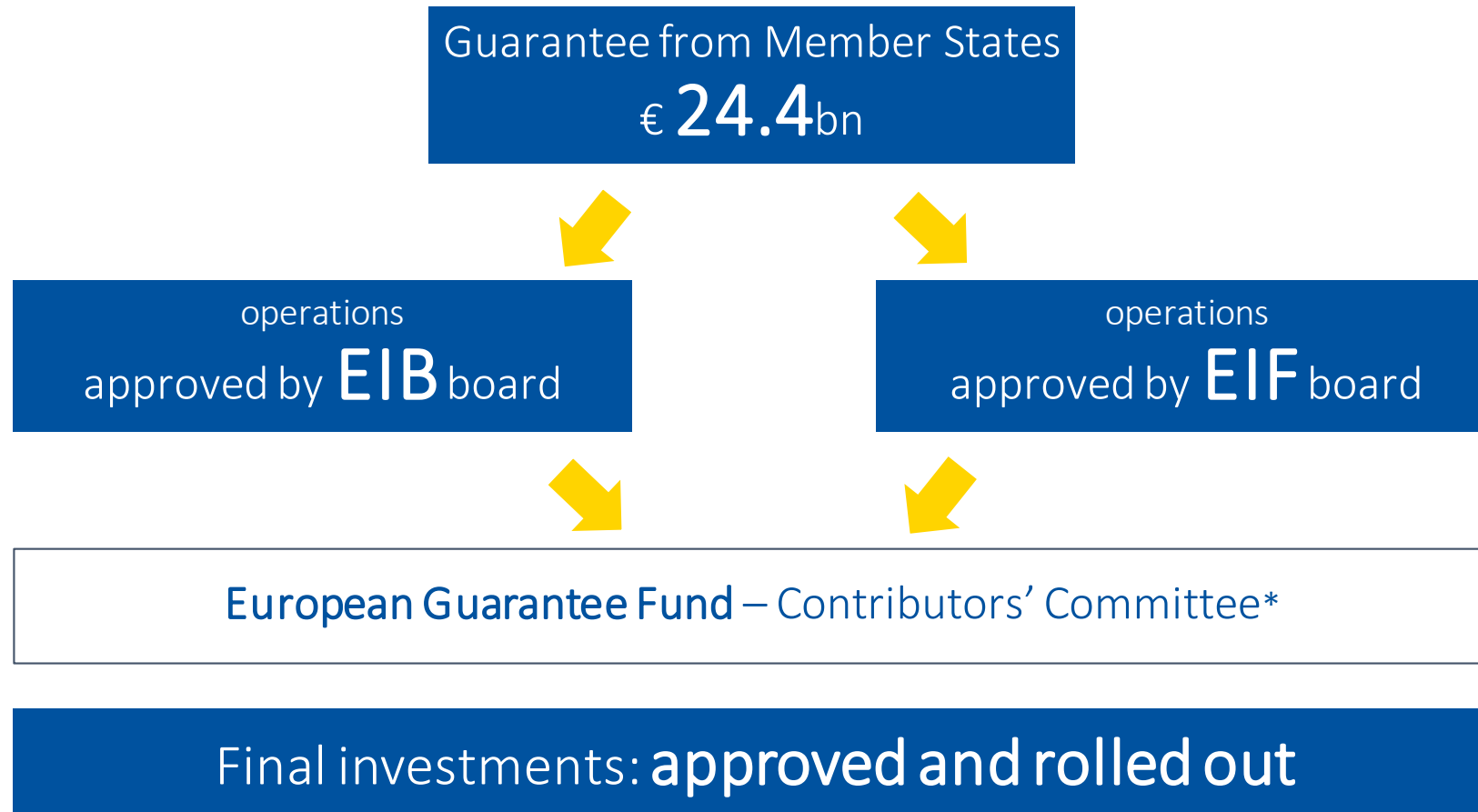
Since the beginning of the COVID-19 pandemic, EIB Group has supported:

- Immediate response package: emergency funding and top-ups
- Healthcare investments
- “Team Europe” support outside the EU
- **Longer-term support: EGF**

EGF: the structure



EGF: the governance

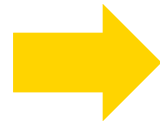


The Contributor's Committee is made of up to two representatives per participating member state, and has met about 20 times so far, to decide on the structure, limits and parameters of the initiative, as well as to approve operations.

The European Commission has also delegated two persons as observers.

Targeted products to address the needs of the real economy

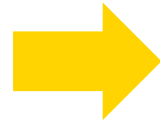
Guarantees



Encourage banks to do new lending with more favourable conditions:

- lower interest rates
- lower collateral requirements
- finance for riskier enterprises

Equity



Provide finance to fund managers in a difficult equity market, through:

- top-ups and investments to help reach target sizes
- investments to replace defaulting investors
- investments in turnaround funds, to support the recovery of impacted companies

Asset-backed securities



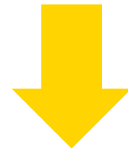
Transferring risk to cover losses on existing portfolios, thus freeing up capital for new loans.

EGF: the halfway mark in sight

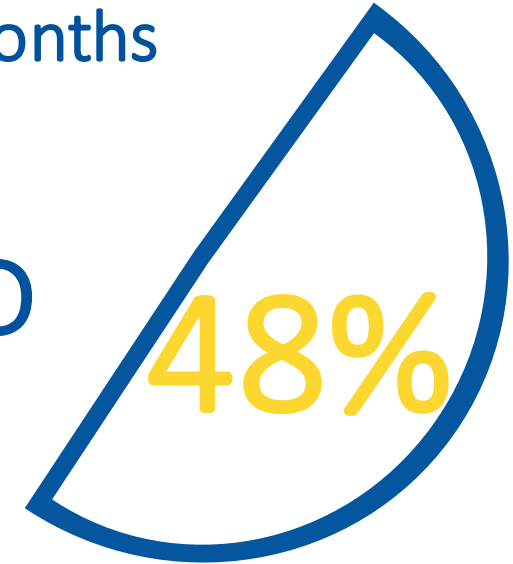
Almost 50% of the initiative delivered in the first 6 months

€ 11.7 billion

APPROVED



8x multiplier



of EGF resources

€ 93.9 bn

MOBILISED INVESTMENTS

EGF: signatures

Signatures are following the approvals at a steady pace

€ 11.7^{bn} APPROVED



SIGNED



DEC

NOW

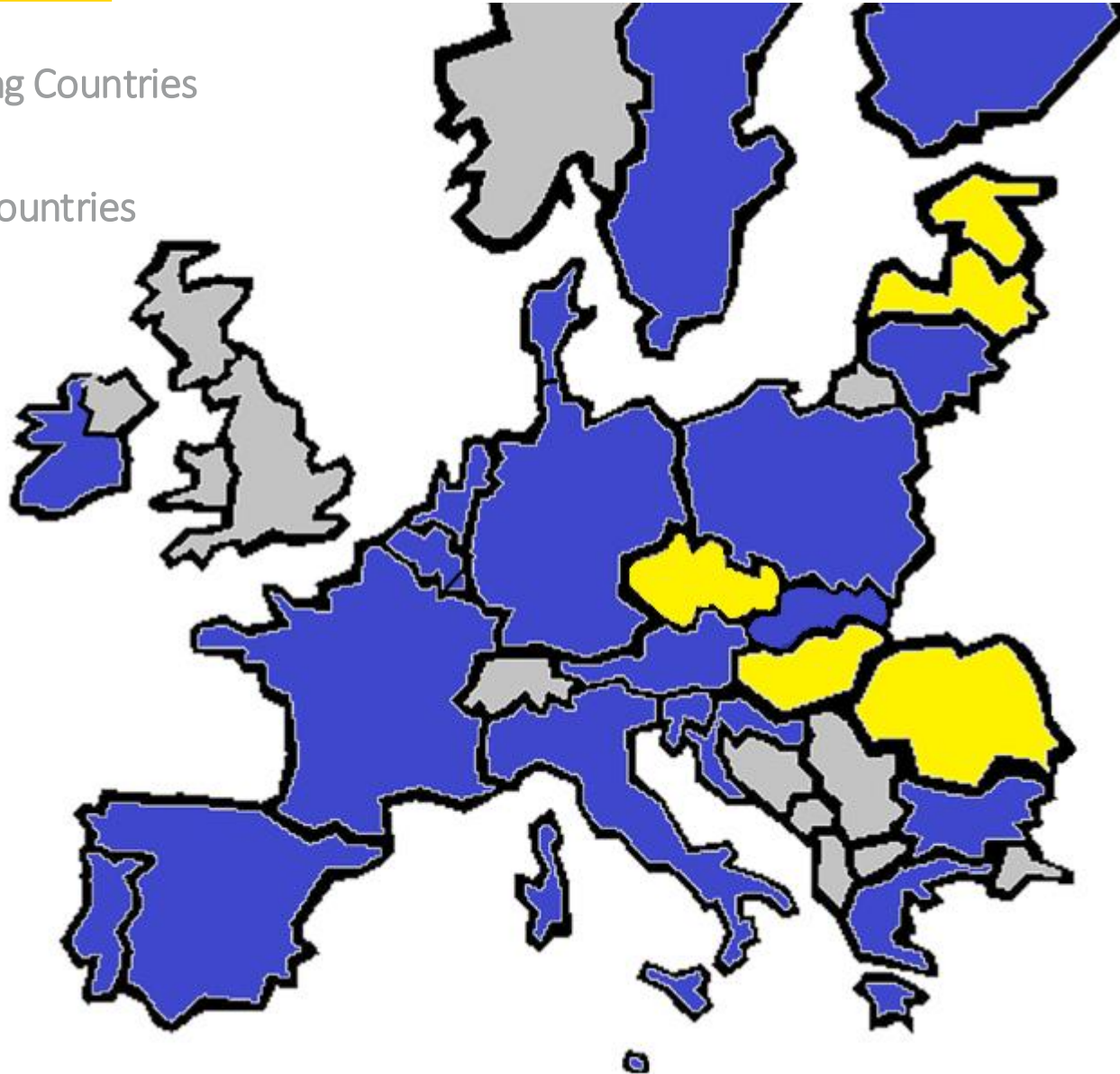
JUNE

SUMMER

EGF: geographical distribution

 Participating Countries

 Non-EGF Countries



22 participating
EU Member States

Projects approved in all
participating countries

Major operations in Finland,
Italy, Spain, Poland, France
and Portugal.

EGF: flagship projects

Spain featured the first EGF operation - signed in December 2020 – many more are following. Here is a list of notable operations so far.

1. Banco Comercial Portugues (Portugal)	- €1,648m
2. Finnvera (Finland)	- €1,591m
3. Nordea Bank (Nordics)	- €1,400m
4. Bank Gospodarstwa Krajowego (Poland)	- €1,385m
5. Credito Emiliano (Italy)	- €1,120m
6. National Bank of Greece (Greece)	- €1,085m
7. BCPE (France)	- €700m
8. Tresmares Santander (Spain)	- €315m
9. Vækstfonden (Denmark)	- €244m
10. Erste Bank (Croatia)	- €280m
11. Raiffeisen (Bulgaria)	- €210m
12. PayRay (Lithuania)	- €70m

*volumes refer to expected mobilised investment amounts



European
Investment
Bank



Questions

5 May 2021