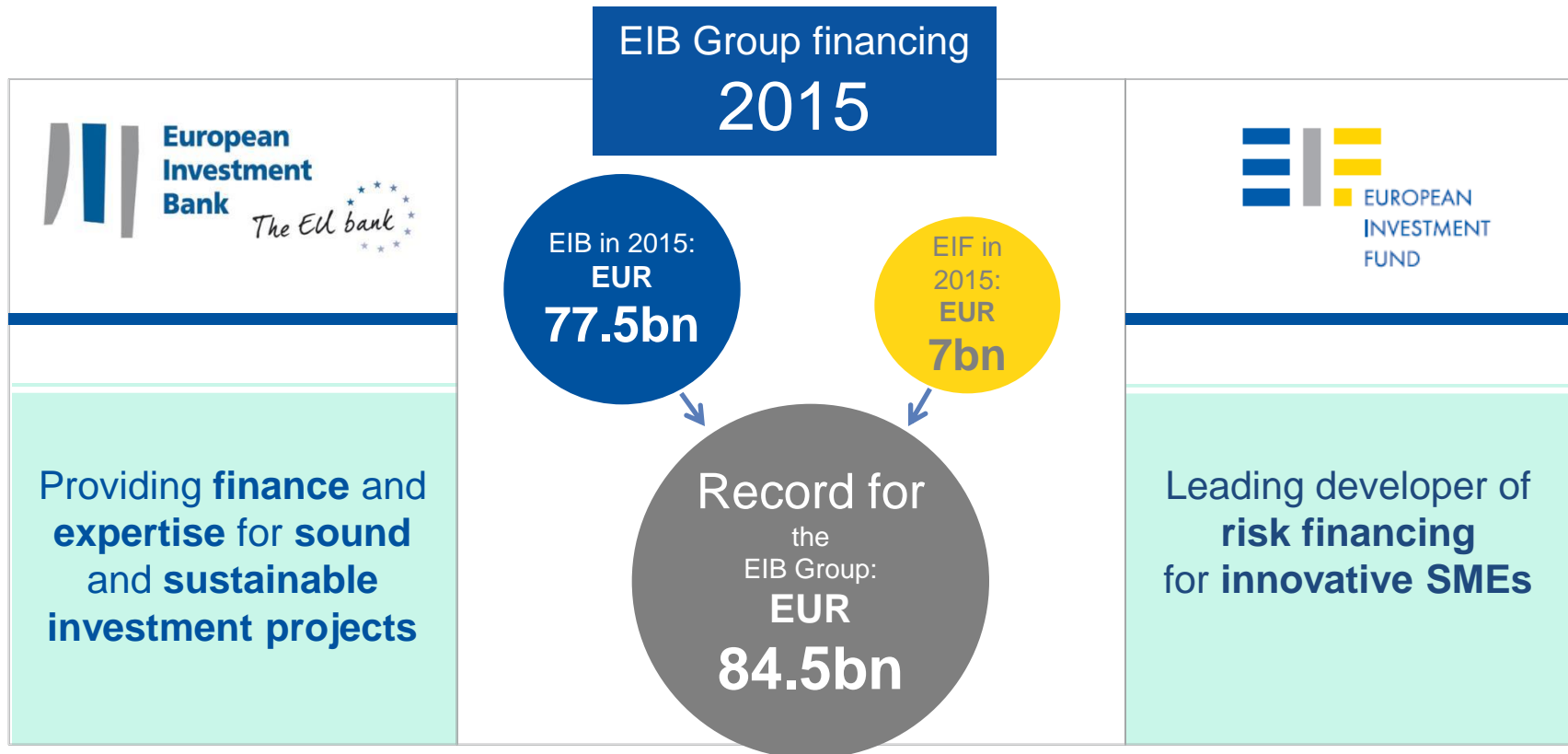


# Athens Investment Summit

## 26 February 2016

**Nicholas Jennett**  
**Head of Investment Team for Greece**

# The EIB Group



# EIB - the world's largest International Financial Institution



## 1958

Established to support long-term investments primarily in the European Union. We have over **50 years' experience** in financing sustainable projects.

## Shareholders

Owned by the **28 Member States** of the European Union.

## Source of funds

We raise long-term funds on the international **capital markets** and as a non-profit organisation we pass **favourable borrowing conditions** to our clients.

## AAA-rated

We're triple-A rated by all major rating agencies and have a sizeable callable capital of **€221bn.**

# EIF – Risk Financing to support entrepreneurship and innovation among **SMEs** and **MidCaps** in Europe



## Shareholders

61.3% European Investment Bank (EIB),  
26.5% European Commission (EC),  
12.2% by 29 public and private financial institutions (FIs)

## Strong capital base

of EUR 4.5bn

## AAA-rated

by the three major rating agencies

## Over 20 years

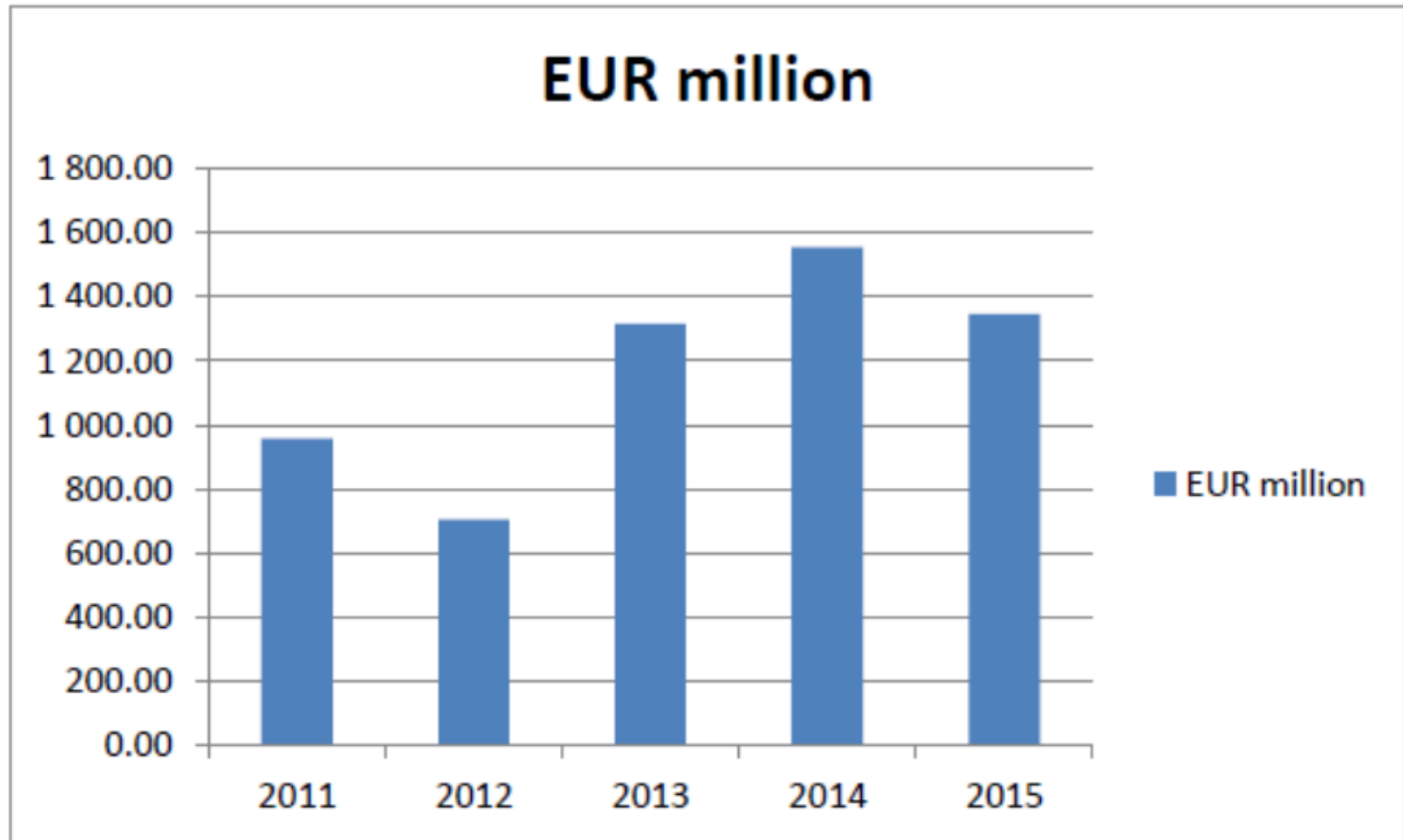
of market experience in SME financing

# EIB in Greece

- Since 2008 the EIB Group provided over EUR 12 billion in loans and guarantees in Greece.
- Outstanding EIB loans total around EUR 18 billion, approximately 10% of the country's GDP.
- In 2015 the EIB Group – the EIB and the European Investment Fund – provided loans and guarantees in Greece totaling EUR 1.4 billion.

# The EIB in Greece in 2015

Signatures in Greece 2011-2015: EUR 5 881 million



# Doing More in Greece

- The new Investment Team for Greece will ensure that the EIB's financial and technical expertise can support sustainable economic recovery in Greece and much needed job creation across the country.
- A special EIB initiative for Greece
- Stronger advisory capacities and a strengthened operational team on the ground.

# Bringing the Investment Plan for Europe: ( The 'Juncker Plan ' ) to Greece

The Investment Plan for Europe consists of three strands:

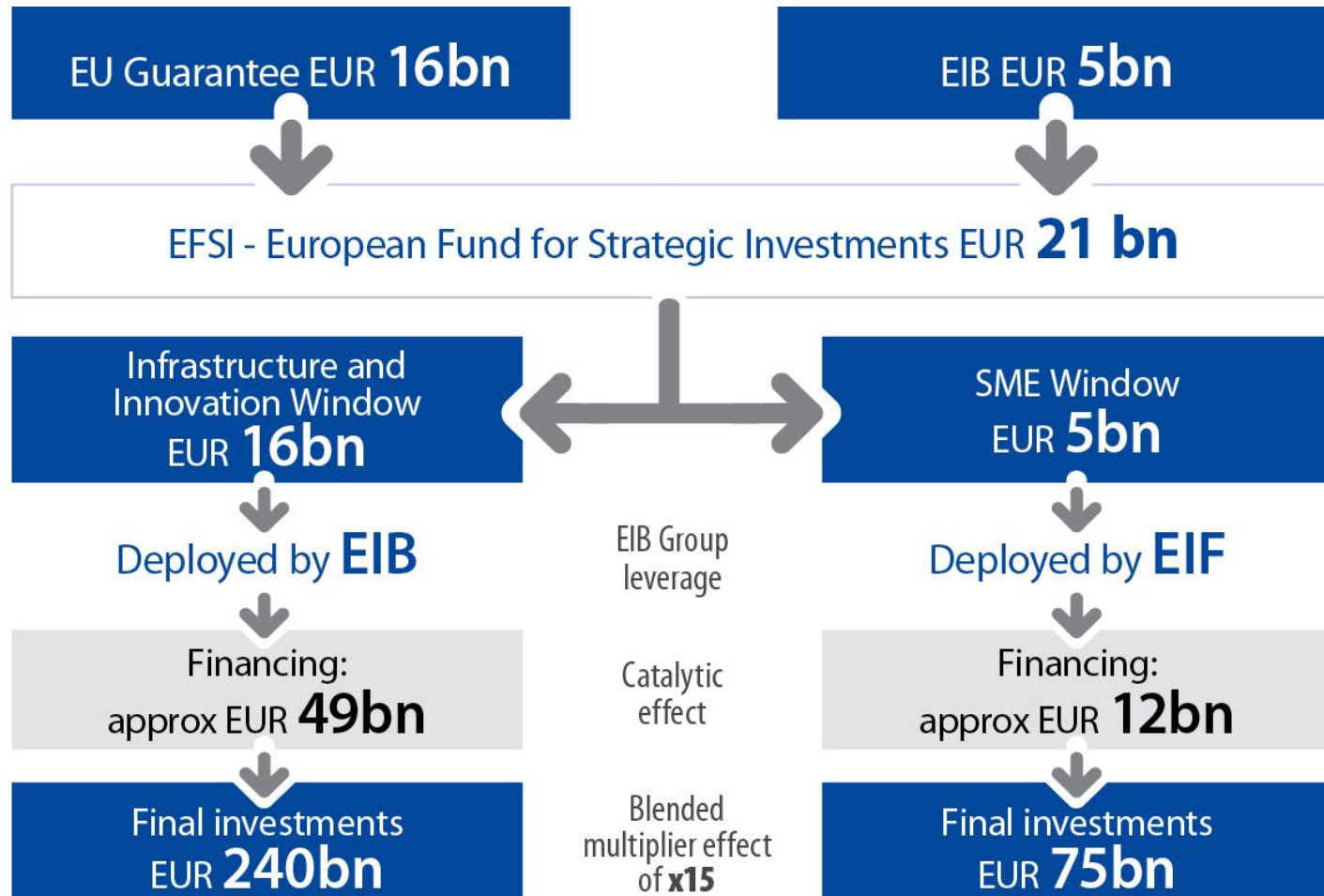
- 1. Improved investment environment:** regulatory and structural reforms at EU and national levels for predictability, removing obstacles, aiming at a friendlier investment environment
- 2. Making finance reach the real economy:** stepped-up technical assistance / advisory by establishing European Investment Advisory Hub (EIAH) in EIB and by EC facilitating a project directory
- 3. Mobilising finance for investment:** The EFSI, via EIB, to better address the current shortage of (higher) risk-financing in EU



Aim: to mobilise at least €315 billion in investment across the EU



# European Fund for Strategic Investments (EFSI)



# EFSI Eligible Counterparts

- Corporates of all sizes
- Utilities
- Public sector entities
- SMEs (<250 employees) or MidCaps (<3,000 employees)
- National Promotions Banks (NPBs) or commercial banks for intermediation
- Dedicated investment platforms possible

# EFSI Eligible Operations

Wide eligibility criteria – operations consistent with Union policies that support any of the following general objectives:

- Commercially sound
- Economically and technically viable
- Added value (additionality)
- Investment boosting employment and growth
- Bank intermediation is possible
- Pricing commensurate with the risk – no subsidy element



- Typically higher risk profile than normal EIB's normal operations
- Risk-absorbing products to foster the implementation of additional projects and to support the development of SMEs and MidCaps

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