

Board of Directors

*Minutes of written procedure dated
9 December 2022 (ref. BD/WP/MIN/407/2022)*

Parts of this document may have been redacted if, at the time of the Board's decision, falling under the exceptions for disclosure defined by the EIF Transparency Policy, notably under articles 5.4, 5.5 and 5.6.*

* http://www.eif.org/news_centre/publications/EIF_Transparency_policy.htm?lang=-en

Minutes of the decisions of 9 December 2022 taken by written procedure¹

On 21 November 2022, and as anticipated at the Board of Directors (“Board”) meeting on 18 November 2022, the SECRETARY submitted the below proposals to the Board for decision by written procedure.

It was noted that the proposals would be considered approved as of 5.00p.m. on 9 December 2022, unless the procedure was interrupted, resulting in the postponement of any of the decisions.

[...]

At the end of the period, the following decisions were noted:

1. InvestEU Sustainability Guarantee – Framework Operation

EU Guarantee, own resources

Second Framework Operation for the Sustainability Guarantee to enhance access to finance for sustainable enterprises and green and sustainable investments benefiting SMEs, small mid-caps, natural persons and/or housing associations in EU-27

The Board of Directors approved a guarantee amount, on the terms and conditions set out in document 22/301.

2. InvestEU Innovation and Digitalisation Guarantee – Increase of Framework Operation

EU Guarantee, own resources

Increase of the existing Framework Operation for the Innovation and Digitalisation Guarantee to enhance access to finance for innovation- and digitalisation-driven SMEs and small mid-caps in EU-27

The Board of Directors approved an increase of the guarantee amount, on the terms and conditions set out in document 22/302.

3. Banco Bilbao Vizcaya Argentaria, S.A. (Spain)

InvestEU Portfolio Guarantee Products

Uncapped direct guarantee to enhance access to finance for SMEs and small mid-caps in Spain

The Board of Directors approved a total maximum guarantee amount under the InvestEU Innovation and Digitalisation Product and the InvestEU Sustainability Product - SMEs and Small Mid-Caps portfolio, on the terms and conditions set out in document 22/303.

¹ In accordance with Article 18(2) of the EIF Statutes, Article 8(3) of the EIF Rules of Procedure and the Policy for the Use of Written Procedures.

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4. **BPCE S.A. (France)**

InvestEU Portfolio Guarantee Products

Uncapped direct guarantee to enhance access to finance for SMEs and small mid-caps in France

The Board of Directors approved a maximum guarantee amount under the InvestEU Innovation and Digitalisation Product, on the terms and conditions set out in document 22/304.

5. [...]

6. **Triodos Bank N.V. (The Netherlands)**

InvestEU Portfolio Guarantee Products

Capped direct guarantee to enhance access to finance for social enterprises in the Netherlands, Belgium, Spain and Germany

The Board of Directors approved a maximum guarantee cap amount under the InvestEU Microfinance, Social and Skills Guarantee Product – Social Entrepreneurship portfolio, on the terms and conditions set out in document 22/306.

Luxembourg, 9 December 2022.

The CHAIRMAN (signed)
Werner HOYER

The SECRETARY (signed)
Nicolas PANAYOTOPOULOS