

Board of Directors

Minutes of meeting dated 21 September 2023 (ref. BD/MIN/422/2023)

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

Board of Directors

Meeting held on Thursday 21 September 2023

Updated agenda

QUORUM

APPROVAL OF AGENDA

Doc. 23/228

APPROVAL OF MINUTES

- | | | |
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| 1. | Board meeting dated 13 July 2023 | BD/MIN/419/2023 |
| 2. | Confidential minutes of Board meeting dated 13 July 2023 (part 1)* | BD/MIN/CONF.1/419/2023 |
| 3. | Confidential minutes of Board meeting dated 13 July 2023 (part 2) | BD/MIN/CONF.2/419/2023 |
| 4. | Minutes of accelerated written procedure dated 14 July 2023 | BD/WP/MIN/CONF/420/2023 |
| 5. | Minutes of written procedure dated 31 July 2023 | BD/WP/MIN/421/2023 |

OPERATIONS

Agenda A

Equity

- | | | |
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| 6. | Cordiant Digital Infrastructure Fund – extension of period for the validity of approval | Doc. 23/229 |
| 7. | Halcyon Equity Partners SCA SICAR | Doc. 23/230 |
| 8. | Rive Infrastructure Impact Fund* | Doc. 23/231 |
| 9. | White Summit Capital Infrastructure Decarbonisation Fund II | Doc. 23/232 |

Guarantees

- | | | |
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| 10. | InvestEU Member State Compartment – Finland: Framework Operations | Doc. 23/233 |
| 11. | Intesa Sanpaolo S.p.A. (Italy) – increased allocation
<i>InvestEU Portfolio Guarantee Products</i> | Doc. 23/234 |
| 12. | Aktia Bank plc (Finland)
<i>InvestEU Member State Compartment in Finland - Climate Action Guarantee</i> | Doc. 23/235 |
| 13. | Oma Säästöpankki Oyj (Finland)
<i>InvestEU Member State Compartment in Finland - Climate Action Guarantee</i> | Doc. 23/236 |
| 14. | Savings Bank Union Coop (Finland)
<i>InvestEU Member State Compartment in Finland - Climate Action Guarantee</i> | Doc. 23/237 |
| 15. | BPCE S.A. (France)
<i>ERDF FOSTER II - Occitanie</i> | Doc. 23/238 |

Agenda B

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| 16. | Co-investment with Orbital Ventures – The Exploration Company | Doc. 23/239 |
| 17. | Future Energy Ventures Fund I, SCA SICAV-RAIF | Doc. 23/240 |
| 18. | SDCL Green Energy Solutions Fund LP – additional commitment* | Doc. 23/241 |
| 19. | Sustainable Growth Infrastructure Fund SCSp SICAV-RAIF* | Doc. 23/242 |

Private Credit

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| 20. | Vicenda Debt Opportunities SCA SICAV-RAIF | Doc. 23/243 |
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Agenda B continued...
Guarantees

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| 21. | Aros Kapital AB (Sweden)
<i>InvestEU Portfolio Guarantee Products</i> | Doc. 23/244 |
| 22. | Československá obchodní banka, a.s. (Czech Republic)
<i>InvestEU Portfolio Guarantee Products</i> | Doc. 23/245 |
| 23. | National Bank of Greece SA (Greece)
<i>InvestEU Portfolio Guarantee Products</i> | Doc. 23/246 |
| 24. | Romcom IFN SA (Romania)
<i>InvestEU Portfolio Guarantee Products</i> | Doc. 23/247 |
| 25. | Smart Microcredit Microfinance Institution S.A. (Greece)*
<i>InvestEU Portfolio Guarantee Products</i> | Doc. 23/248 |
| 26. | Solution Bank S.p.A. (Italy) – increased allocation
<i>InvestEU Portfolio Guarantee Products</i> | Doc. 23/249 |
| 27. | UniCredit SpA (Italy)
<i>InvestEU Portfolio Guarantee Products</i> | Doc. 23/250 |
| 28. | UniCredit Bulbank AD (Bulgaria)
<i>InvestEU Member State Compartment in Bulgaria</i> | Doc. 23/251 |
| 29. | Danske Bank A/S (Finland)
<i>InvestEU Member State Compartment in Finland - Climate Action Guarantee</i> | Doc. 23/252 |
| 30. | Fed Invest SHKK (Albania)
<i>EaSI Funded Instrument</i> | Doc. 23/253 |
| 31. | Mikrokreditna Finansijska institucija Alter Modus Doo Podgorica (Montenegro)
<i>EaSI Funded Instrument</i> | Doc. 23/254 |
| 32. | Crédit Agricole S.A. (France) – increased allocation
<i>ALTER'NA - ESIF EAFRD Nouvelle Aquitaine Fund of Funds</i> | Doc. 23/255 |
| 33. | Crédit Agricole S.A. (France)
<i>ERDF FOSTER II - Occitanie</i> | Doc. 23/256 |
| 34. | Crédit Agricole S.A. (France)
<i>EAFRD FOSTER II - Occitanie</i> | Doc. 23/257 |
| 35. | Banca Intesa AD Beograd (Serbia)*
<i>WB EDIF Guarantee Facility – Guarantee 4 SME Resilience</i> | Doc. 23/258 |
| 36. | Intesa Sanpaolo banka d.d. Bosna i Hercegovina (Bosnia and Herzegovina)*
<i>WB EDIF Guarantee Facility – Guarantee 4 SME Resilience</i> | Doc. 23/259 |
| 37. | NLB Komercijalna banka ad Beograd (Serbia)*
<i>WB EDIF Guarantee Facility – Guarantee 4 SME Resilience</i> | Doc. 23/260 |
| 38. | EFL Synthetic 2023 (Poland)*
<i>Credit enhancement – EIF own risk and EIF fronted transaction</i> | Doc. 23/273 |

Mandates and Products

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| 39. | Green Investment Platform (“GIP”) | Doc. 23/261 |
| 40. | Standardised NPI Mandate – MFB (GIP Plus Hungary – Partial Delegation) | Doc. 23/262 |

CORPORATE AND INSTITUTIONAL MATTERS

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| 41. | Revised Remuneration Framework for Staff in External Offices | Doc. 23/263 |
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FOR INFORMATION

42.	EIF Monthly Review*	Doc. 23/264
43.	<i>Item withdrawn</i>	
44.	EIF Risk Report H1 2023	Doc. 23/266
45.	EIF Risk Appetite Framework Dashboard Q2 2023	Doc. 23/267
46.	Asset Management Umbrella Fund (“AMUF”) and Sustainable Development Umbrella Fund (“SDUF”) – regular semi-annual update	Doc. 23/268
47.	Update on the soft indicative interest rate ceilings*	Doc. 23/269
48.	Board of Directors follow-up programme*	Doc. 23/270
49.	Calendar of meetings of the Board of Directors – H1 2024	Doc. 23/271
50.	Semi-Annual report (first semester 2023) - Status of EIF handled complaints	Doc. 23/272

MISCELLANEOUS / STATEMENTS

DATE OF NEXT MEETING: 19 OCTOBER 2023

* *Late dispatch*

Meeting attendance

Members	Alternate members
G. VIGLIOTTI, Chair	M. SCICLUNA BARTOLI
J.-C. LALOUX ¹	
K. SARJO ²	
A. EBERHARDS ³	
P. BERKOWITZ ⁴	
M. CLAUSEN	
P. LAGARDE	
Absent	Outgoing Member
A. FAYOLLE	M. SCHULTE
Chief Executive	Deputy Chief Executive
M. FALKSTEDT	R. HAVENITH
Secretary	
N. PANAYOTOPOULOS, Head of the General Secretariat (“GS”)	

¹ Acting as full member in light of the absence of Mr. FAYOLLE.

² Acting as full member in light of the resignation of Ms. PETROVA.

³ Acting as full member in light of the resignation of Mr. DESCHEEMAECKER.

⁴ Acting as full member in light of the resignation of Mr. SCHULTE.

The meeting of the Board of Directors (“Board”) opened at 10:00.

At his request, the CHAIR invited Mr. SCHULTE to take the floor, whereby he advised of his resignation from the Board of Directors the previous day, in connection with his appointment as Head of Cabinet for the newly appointed European Commissioner for Innovation, Research, Culture, Education and Youth. He thanked the Board for the good collaboration during his term in office and looked forward to potential opportunities to work with the EIB Group in his new position.

The CHAIR congratulated and warmly thanked Mr. SCHULTE, notably for his constructive contribution as Board member and his active involvement and support to the EIF, including as concerned its relationship with the European Commission. The CHAIR welcomed Mr. BERKOWITZ, who assumed the function of full member, pending the appointment of Mr. SCHULTE’s successor.

The SECRETARY advised that, before the October Board meeting, nominations from the European Investment Bank were expected for the two other vacant member positions on the Board, which would be proposed for appointment by the General Meeting via written procedure.

Quorum

The SECRETARY confirmed that there was a quorum.

Approval of agenda

The Board of Directors adopted the agenda as presented in document 23/228.

Approval of minutes

1. Board meeting dated 13 July 2023

The Board of Directors approved the minutes of the Board meeting dated 13 July 2023, ref. BD/MIN/419/2023, and took note of the forthcoming publication on the EIF's website.

2. Confidential Board minutes dated 13 July 2023 (part 1)

The Board of Directors approved the minutes of the first confidential session dated 13 July 2023, ref. BD/MIN/CONF.1/419/2023.

3. Confidential Board minutes dated 13 July 2023 (part 2)

The Board of Directors approved the minutes of the second confidential session dated 13 July 2023, ref. BD/MIN/CONF.2/419/2023.

4. Minutes of accelerated written procedure dated 14 July 2023

The Board of Directors approved the minutes of the accelerated written procedure dated 14 July 2023, ref. BD/WP/MIN/CONF/420/2023.

5. Minutes of written procedure dated 31 July 2023

The Board of Directors approved the minutes of the written procedure dated 31 July 2023, ref. BD/WP/MIN/421/2023.

Operations

Agenda A

Equity

6. Cordiant Digital Infrastructure Fund – extension of period for the validity of approval

EIB Infrastructure and Climate Funds, InvestEU Climate & Infrastructure Funds Product

Specialised digital infrastructure fund focusing on growth expansion stage digital assets primarily in EU-27

The Board of Directors approved, starting with immediate effect, an extension to the validity period of the originally approved operation, on the terms and conditions set out in document 23/229.

7. Halcyon Equity Partners SCA SICAR

InvestEU SMEW RIDW Joint Equity Product – Capital Market Union, Risk Capital Resources – InvestEU, own resources

Generalist private equity fund focusing on lower mid-market investments in Greece

The CHAIR highlighted the proposal's merits in showcasing a Gender Smart Initiative-compliant fund, targeting final beneficiaries in Greece. She invited the services to present the operation [...].

The Board of Directors approved an investment on the terms and conditions set out in document 23/230.

8. Rive Infrastructure Impact Fund

EIB Infrastructure and Climate Funds – REPowerEU, InvestEU Climate & Infrastructure Funds Product

Infrastructure fund focusing mainly on greenfield investments in the area of clean energy transition primarily in EU-27, with a strong focus on France

The Board of Directors approved an investment on the terms and conditions set out in document 23/231.

9. White Summit Capital Infrastructure Decarbonisation Fund II

EIB Infrastructure and Climate Funds, InvestEU Climate & Infrastructure Funds Product

Infrastructure fund focusing mainly on greenfield investments in the areas of renewables integration, sustainable transport and decarbonisation of industries in Europe, with a certain focus on Spain and, to a lesser extent, notably the DACH and Nordic regions

The Board of Directors approved an investment on the terms and conditions set out in document 23/232.

Guarantees

10. InvestEU Member State Compartment – Finland: Framework Operations

EU budgetary resources, Finnish national budgetary resources

Framework Operation entailing a Sustainability Guarantee Product to be deployed via uncapped guarantees in Finland under the InvestEU SME Window and Sustainable Infrastructure Window, InvestEU Member State Compartment, aiming to support underlying sub-projects by SMEs, small mid-caps, natural persons and housing associations, with a specific focus on climate action, energy efficiency and renewable energy

The Board of Directors approved the Framework Operation for Sustainability (Uncapped Guarantee), on the terms and conditions set out in document 23/233.

11. Intesa Sanpaolo S.p.A. (Italy) – increased allocation

InvestEU Portfolio Guarantee Products

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

The Board of Directors approved an increase of the maximum guarantee volume under the Innovation and Digitalisation Product, on the terms and conditions set out in document 23/234.

12. Aktia Bank plc (Finland)

InvestEU Member State Compartment in Finland – Climate Action Guarantee Sustainability Product

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

The Board of Directors approved a maximum guarantee volume on the terms and conditions set out in document 23/235.

13. Oma Säästöpankki Oyj (Finland)

InvestEU Member State Compartment in Finland – Climate Action Guarantee Sustainability Product

Uncapped direct guarantee to enhance access to finance for SMEs, small mid-caps, housing associations and private individuals in Finland

The Board of Directors approved a maximum guarantee volume on the terms and conditions set out in document 23/236.

14. Savings Bank Union Coop (Finland)

InvestEU Member State Compartment in Finland – Climate Action Guarantee Sustainability Product

Uncapped direct guarantee to enhance access to finance for SMEs, small mid-caps and housing associations in Finland

The Board of Directors approved a maximum guarantee volume on the terms and conditions set out in document 23/237.

15. BPCE S.A. (France)

ERDF FOSTER II – Occitanie (First Loss Portfolio Guarantee)

Capped direct guarantee to enhance access to finance for SMEs based in the region Occitanie, France

The Board of Directors approved a maximum guarantee cap amount on the terms and conditions set out in document 23/238.

Agenda B

Equity

16. Co-investment with Orbital Ventures – The Exploration Company

InvestEU SMEW RIDW Joint Equity Product – Enabling Sectors

Co-investment in The Exploration Company GmbH, a German new space company developing an orbital vehicle to transport cargo and people

The Board of Directors approved an investment on the terms and conditions set out in document 23/239.

17. Future Energy Ventures Fund I, SCA SICAV-RAIF

GFF-EIF Growth Facility, Risk Capital Resources – REPowerEU, own resources

Pan-European venture capital fund focusing on growth expansion stage investments supporting energy transition, with a certain focus on the DACH region

The Board of Directors approved an investment on the terms and conditions set out in document 23/240.

18. SDCL Green Energy Solutions Fund LP – additional commitment

EIB Infrastructure and Climate Funds

Pan-European infrastructure fund focusing on greenfield energy efficiency, on-site generation and clean energy solutions projects primarily in EU-27

The Board of Directors approved an additional participation on the terms and conditions set out in document 23/241.

19. Sustainable Growth Infrastructure Fund SCSp SICAV-RAIF

EIB Infrastructure and Climate Funds, InvestEU Climate & Infrastructure Funds Product

Generalist sustainable infrastructure fund focusing on greenfield and brownfield lower mid-market investments primarily in the EU-27, EFTA and Candidate Countries

[...]

The Board of Directors approved an investment on the terms and conditions set out in document 23/242.

Private Credit

20. Vicenda Debt Opportunities SCA SICAV-RAIF

InvestEU SMEW RIDW Joint Equity Product – Capital Market Union

Private credit fund providing senior financing mainly to SMEs and small mid-caps, primarily in the DACH region and, to a lesser extent, in the rest of EU-27

The Board of Directors approved an investment on the terms and conditions set out in document 23/243.

Guarantees

21. Aros Kapital AB (Sweden)

InvestEU Portfolio Guarantee Products

Capped direct guarantee to enhance access to finance for micro-enterprises in Sweden

The Board of Directors approved a maximum guarantee cap amount under the Microfinance, Social and Skills Guarantee Product – Microfinance portfolio, on the terms and conditions set out in document 23/244.

22. Československá obchodní banka, a.s. (Czech Republic)

InvestEU Portfolio Guarantee Products

Capped direct guarantee to enhance access to finance for riskier SMEs in the Czech Republic

The Board of Directors approved a maximum guarantee cap amount under the SME Competitiveness Product – Higher Risk Category 2 portfolio, on the terms and conditions set out in document 23/245.

23. National Bank of Greece SA (Greece)

InvestEU Portfolio Guarantee Products

Capped direct guarantee to enhance access to finance for micro-enterprises, housing associations, natural persons and students in Greece

The Board of Directors approved a total maximum guarantee cap amount under:

- (i) the Microfinance, Social and Skills Guarantee Product – Microfinance portfolio,
- (ii) the Sustainability Product – Natural Persons - Mobility portfolio,
- (iii) the Microfinance, Social and Skills Guarantee Product – Skills and Education portfolio, and
- (iv) the Sustainability Product – Natural Persons or Housing Associations portfolio,

on the terms and conditions set out in document 23/246.

24. Romcom IFN SA (Romania)

InvestEU Portfolio Guarantee Products

Capped direct guarantee to enhance access to finance for micro-enterprises, including self-employed, in Romania

The Board of Directors approved a maximum guarantee cap under the Microfinance, Social and Skills Guarantee Product – Microfinance portfolio, on the terms and conditions set out in document 23/247.

25. Smart Microcredit Microfinance Institution S.A. (Greece)

InvestEU Portfolio Guarantee Products

Capped direct guarantee to enhance access to finance for natural persons and micro-enterprises in Greece

The Board of Directors approved a maximum guarantee cap amount under the Microfinance, Social and Skills Guarantee Product – Microfinance portfolio, on the terms and conditions set out in document 23/248.

26. Solution Bank S.p.A. (Italy) – increased allocation

InvestEU Portfolio Guarantee Products

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

The Board of Directors approved an increase of the maximum guarantee volume under the Sustainability Product – SMEs and Small Mid-Caps portfolio, on the terms and conditions set out in document 23/249.

27. UniCredit SpA (Italy)

InvestEU Portfolio Guarantee Products

Capped direct guarantee to enhance access to finance for natural persons and micro-enterprises in Italy

The Board of Directors approved a maximum guarantee cap amount under the Microfinance, Social and Skills Guarantee Product – Microfinance portfolio, on the terms and conditions set out in document 23/250.

28. UniCredit Bulbank AD (Bulgaria)

InvestEU Member State Compartment in Bulgaria (“RRF BG”)

Capped direct guarantee to enhance access to finance for SMEs and small mid-caps in Bulgaria

The Board of Directors approved a total maximum guarantee cap amount under:

- (i) the RRF BG Sustainability Product, and
 - (ii) the RRF BG SME Competitiveness Product,
- on the terms and conditions set out in document 23/251.

29. Danske Bank A/S (Finland)

InvestEU Member State Compartment in Finland – Climate Action Guarantee Sustainability Product

Uncapped direct guarantee to enhance access to finance for SMEs, small mid-caps and housing associations in Finland

The Board of Directors approved a maximum guarantee volume on the terms and conditions set out in document 23/252.

30. Fed Invest SHKK (Albania)

EaSI Funded Instrument

Subordinated loan to support the intermediary’s lending capacity and thus enhance access to finance for micro-businesses mainly in rural areas in Albania

The Board of Directors approved a principal amount on the terms and conditions set out in document 23/253.

31. Mikrokreditna Finansijska institucija Alter Modus Doo Podgorica (Montenegro)

EaSI Funded Instrument

Senior loan to support the intermediary’s lending capacity and thus enhance access to finance for vulnerable persons and micro-enterprises in Montenegro

The Board of Directors approved a principal amount on the terms and conditions set out in document 23/254.

32. Crédit Agricole S.A. (France) – increased allocation

ALTER’NA – ESIF EAFRD Nouvelle Aquitaine Fund of Funds (First Loss Portfolio Guarantee)

Capped direct guarantee to enhance access to finance for farmers and SMEs active in the agro-industry in the Nouvelle Aquitaine region, France

[...]

The Board of Directors approved an increase of the maximum guarantee cap amount, on the terms and conditions set out in document 23/255.

33. Crédit Agricole S.A. (France)

ERDF FOSTER II – Occitanie (First Loss Portfolio Guarantee)

Capped direct guarantee to enhance access to finance for SMEs based in the Occitanie region, France

The Board of Directors approved a maximum guarantee cap amount on the terms and conditions set out in document 23/256.

34. Crédit Agricole S.A. (France)

EAFRD FOSTER II – Occitanie (First Loss Portfolio Guarantee)

Capped direct guarantee to enhance access to finance for farmers, agro-enterprises and enterprises active in the forestry sector based in the Occitanie region, France

The Board of Directors approved a maximum guarantee cap amount on the terms and conditions set out in document 23/257.

35. Banca Intesa AD Beograd (Serbia)

WB EDIF Guarantee Facility – Guarantee 4 SME Resilience

Capped direct guarantee to enhance access to finance for riskier SMEs in Serbia

The Board of Directors approved a maximum guarantee cap amount on the terms and conditions set out in document 23/258.

36. Intesa Sanpaolo banka d.d. Bosna i Hercegovina (Bosnia and Herzegovina)

WB EDIF Guarantee Facility – Guarantee 4 SME Resilience

Capped direct guarantee to enhance access to finance for riskier SMEs in Bosnia and Herzegovina

The Board of Directors approved a maximum guarantee cap amount on the terms and conditions set out in document 23/259.

37. NLB Komercijalna banka ad Beograd (Serbia)

WB EDIF Guarantee Facility – Guarantee 4 SME Resilience

Capped direct guarantee to enhance access to finance for riskier SMEs in Serbia

The Board of Directors approved a maximum guarantee cap amount on the terms and conditions set out in document 23/260.

38. EFL Synthetic 2023 (Poland)

Credit enhancement (EIF own risk and EIF fronted transaction)

Risk transfer transaction on a portfolio of lease receivables, enabling the beneficiary to redeploy capital and provide new financing to SMEs and environmentally sustainable projects in Poland

The Board of Directors approved a guarantee amount on the terms and conditions set out in document 23/273.

Mandates and Products

39. Green Investment Platform (“GIP”)

National Promotional Institutions (“NPIs”) own capital, Member State contributions from national budgets, EIF-managed resources

New mandate, to be managed by the EIF, with a pan-European strategy to support climate action and environmental sustainability and sustainable green transformation through investments in private equity, venture capital and private credit funds

The DEPUTY CHIEF EXECUTIVE introduced items 39 and 40 in parallel.

[...]

The Board of Directors approved the new mandate, as set out in document 23/261.

40. Standardised NPI Mandate – MFB (GIP Plus Hungary – Partial Delegation)

Hungarian Development Bank (“MFB”)’s own resources, Hungarian government resources channelled through MFB, ESIF reflows and/or other resources, including EIF matching resources under Green Investment Platform

New mandate extending the larger GIP and focusing particularly on developing the climate and environmental sustainability equity funding ecosystem in Hungary via commitments to green funds focused on Hungary

[...]

The Board of Directors approved the new mandate, as set out in document 23/262.

Corporate and institutional matters

41. Revised Remuneration Framework for Staff in External Offices

The HEAD OF H&RM introduced the proposal, followed by an intervention from the STAFF REPRESENTATIVES.

[...]

The Board of Directors approved the revised remuneration framework for EIF staff in external offices, as set out in document 23/263, to be reflected through relevant amendments to the respective EIF Staff Regulations and to take effect when also the implementation modalities had been approved by the Chief Executive.

For information

42. EIF Monthly Review

The CHIEF EXECUTIVE introduced the Monthly Review as at 31 August 2023 and provided latest operational updates as at mid-September [...].

The DEPUTY CHIEF EXECUTIVE presented risk indicators and financial results as at end July [...].

The Board of Directors took note of the EIF Monthly Review, as presented in document 23/264.

43. Item withdrawn

44. EIF Risk Report H1 2023

The Board of Directors took note of the EIF Risk Report H1 2023, as presented in document 23/266.

45. EIF Risk Appetite Framework Dashboard Q2 2023

The Board of Directors took note of the EIF Risk Appetite Framework Dashboard Q2 2023, as presented in document 23/267.

46. Asset Management Umbrella Fund (“AMUF”) and Sustainable Development Umbrella Fund (“SDUF”) – regular semi-annual update

The Board of Directors took note of the AMUF and SDUF – regular semi-annual update, as presented in document 23/268.

47. Update on the soft indicative interest rate ceilings

The Board of Directors took note of the update on the soft indicative interest rate ceilings, as presented in document 23/269.

48. Board of Directors follow-up programme

[...]

The Board of Directors took note of the Board of Directors follow-up programme, as presented in document 23/270.

49. Calendar of meetings of the Board of Directors – H1 2024

The Board of Directors took note of the calendar of meetings of the Board of Directors for H1 2024, as presented in document 23/271.

50. Semi-Annual report (first semester 2023) - Status of EIF handled complaints

The Board of Directors took note of the Semi-Annual report (first semester 2023) - Status of EIF handled complaints, as presented in document 23/272.

Miscellaneous / statements

The Board of Directors was briefed on a number of relevant issues.

Date of next meeting

The Board of Directors noted that the next meeting was scheduled to take place on 19 October 2023.

The main meeting was closed at 12:35.

Luxembourg, 21 September 2023.

The CHAIR

(signed)

Gelsomina VIGLIOTTI

The SECRETARY

(signed)

Nicolas PANAYOTOPOULOS