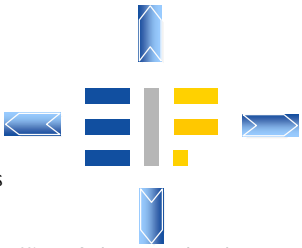


EIF at a Glance

EU specialised institution for SMEs, risk financing
 Venture Capital and Mezzanine (fund of funds)
 Structuring and Guaranteeing portfolios of SME and microfinance loans/leases

Geographic Focus / Intermediaries
 EU 27, EFTA, Candidate Countries
 Distributing through Banks and Funds



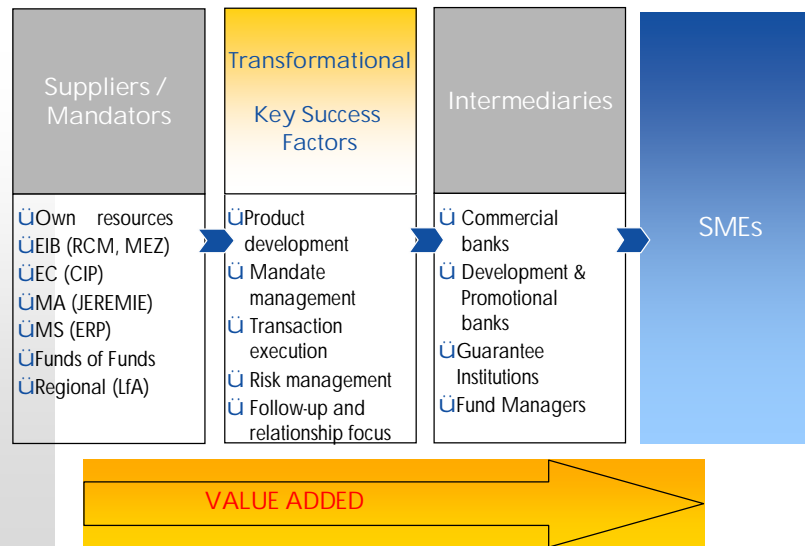
Authorised Capital
 € 3bn
 EIB: 61%
 EU: 29 %
 Fin. institutions: 9 %
 To be issued: 1%
AAA rated

Staffing, Culture and Values
 Adapting to changing market conditions
 High standards of compliance and integrity

Dual Objective of Meeting EU Policy Goals & Generating a Satisfactory Return on Equity

1 / 12

Operating Model of EIF Transformational Role of EIF



Competitiveness & Innovation Framework Programme (CIP)

- n Purpose
 - n Encourage the competitiveness of European enterprises
 - n Support innovation and entrepreneurship activities
 - n Provide better access to finance
 - n Promote the increased use of renewable energies and energy efficiency
- n The European Commission has mandated the management of the CIP financial instruments to EIF
- n CIP budget - total envelope €1.1bn to be invested over a period 2007-2013

CIP GIF Venture Capital Facility

- VC envelope : € 550m
- Two windows
 - GIF 1: Seed & Start-Up Stage
 - GIF 2: Expansion Stage
- Targeting >50% innovative SMEs
- Eco-innovation & Business Angel aspects
- Strong demand to date
- Pipeline exceeds budget

How does GIF work?



Management Mandate
Resources



Investment

Other Investors

Investment

SPECIALISED FUND

Investments

SME

SME

SME

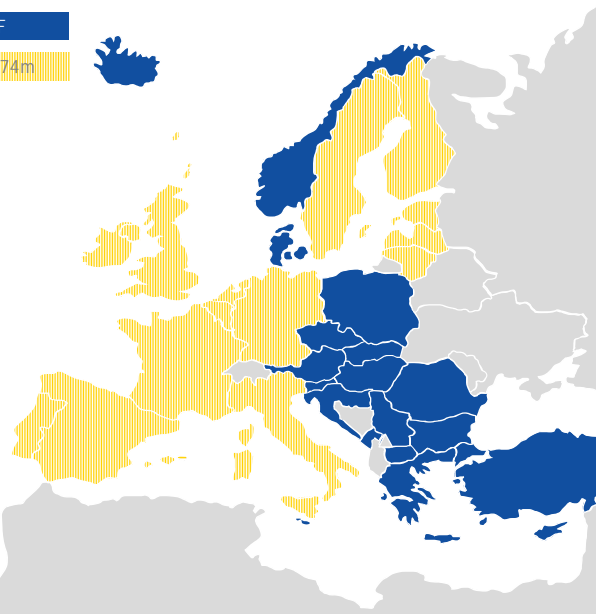
SME

SME

COUNTRIES COVERED BY CIP GIF

16 DEALS SIGNED to date for over € 174m

Inventure Fund Ky (ex Holtron)
Dritte SHS Technologie GmbH & Co. KG
Pinova Fund I
Fountain Healthcare Partners Fund I
Albuquerque FCR
Chalmers Innovation Fund
Pentech Fund II
UMIP-MTI TTA Fund
360 Capital One
Baltcap Private Equity Fund
Capricorn Cleantech Fund
Serena Capital
WHEB Ventures Private Equity Fund II
Bullnet Capital II
Cape Regione Siciliana
Demeter II



How to Apply

- n All information is published on EIF's website
- n No formal application
- n Fundraising teams send documentation to EIF
- n Initial screening => second screening => due diligence
Proposal to EIF Board and the EC for approval
- n Timing: case by case basis




CIP SME Guarantee Facility

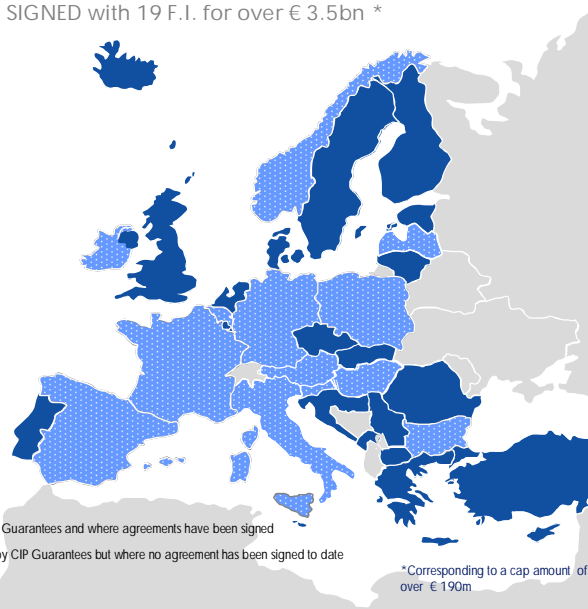
- CIP budget total envelope for Guarantees € 550m covering 2007-2013
- Implementation via guarantee schemes, banks and leasing companies
 - Committed to SME financing
 - Able to comply with the requirements under the Facility, especially enhanced access to finance
- Selection of intermediaries with wide geographical cover in each country so that as many SMEs as possible have access
- Minimum selection criteria (volumes, geographical reach, etc.)
- 4 business lines
 - Loan Guarantees
 - Micro-Credit Guarantees
 - Equity Guarantees
 - Securitisation

Competitiveness & Innovation Framework Programme (CIP) SME Guarantees

AGREEMENTS SIGNED with 19 F.I. for over € 3.5bn *

CERSA
FdP
KfW
Siagi
Slovene Enterprise Fund
SOCAMA
UniCredit Bank Hungary
ADIE
Microbank La Caixa
Bulgarian Development Bank
Raiffeisenbank Bulgaria
Alleanza di Garanzia
Federfidi Lombarda
Austria Wirtschaftsservice
First Step Microfinance
Hipoteku Banka
Cultura Sparebank
Crédit Coopératif
ATI ITALIA PMI
BPH S.A
A.T.I Fidi. Gar

 Countries covered by CIP Guarantees and where agreements have been signed
 Other countries covered by CIP Guarantees but where no agreement has been signed to date
 Other Countries



*Corresponding to a cap amount of over € 190m

How to apply and application process

- n All information is published on EIF's website:

www.eif.org

Product description and policy, selection criteria, information requirements

- n Application process:

- n Applications in line with the requirements can be preselected
- n Requirement of further information if necessary
- n Due diligence meeting
- n Proposal to EIF Board and the EC for approval
- n Agreement implementation

- n Timing: between 3- 6 months (depending on the quality of information provided)

EIF Activity in the Netherlands

- n Total outstanding Guarantee commitment EUR 742m of which

- n EUR 699m Commission resources (MAP programme with BBMKB)
- n EUR 43m EIF own funds

- n Total VC net commitment EUR 190m



Contact

European Investment Fund

96 boulevard Konrad Adenauer

L-2968 Luxembourg

Tel.: (+352) 42 66 881

Fax: (+352) 42 66 88 200

Edward Claessen

e.claessen@eif.org

www.eif.org