



Richard Pelly
Chief Executive Officer



JOSEFIN Conference
Brussels, 17th January 2012



European Investment
Fund



Europe's Leading Developer of Risk Financing for Entrepreneurship & Innovation

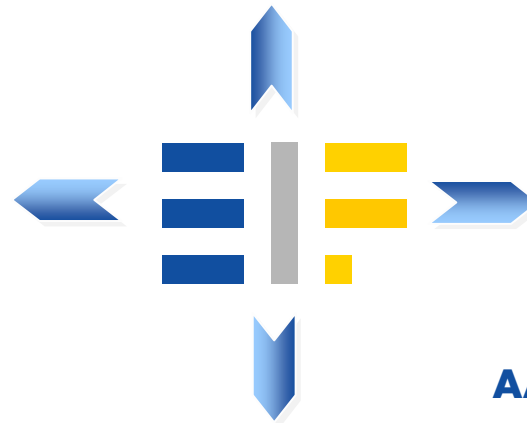
EIF at a Glance

EU specialised institution for financing SMEs

Statutory Objective to 'Contribute to the pursuit of Community objectives, and '...to generate an appropriate return on resources'

Geographic Focus / Intermediaries

EU 27, EFTA,
Candidate Countries
Distributing through Banks
and Funds



Authorised Capital € 3bn

EIB: 61%
EU: 30%
28 Fin. institutions: 9%
Including KfW, NRW,
Barclays, Intesa

AAA rated – stable outlook

Governance, Staffing, Culture and Values

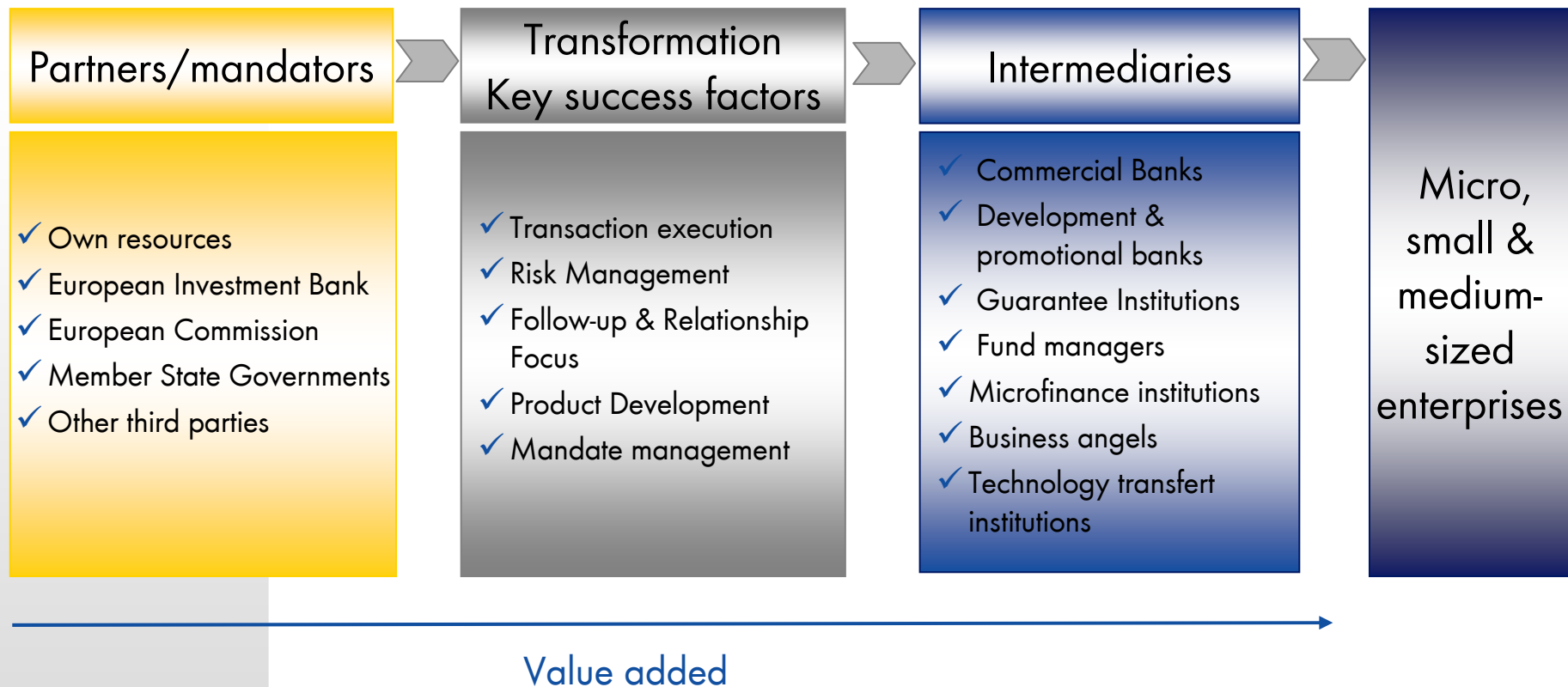
Board of 7 (4 EIB, 2 EC , 1 FinInst) acting independently

Modern institution attracting talented staff

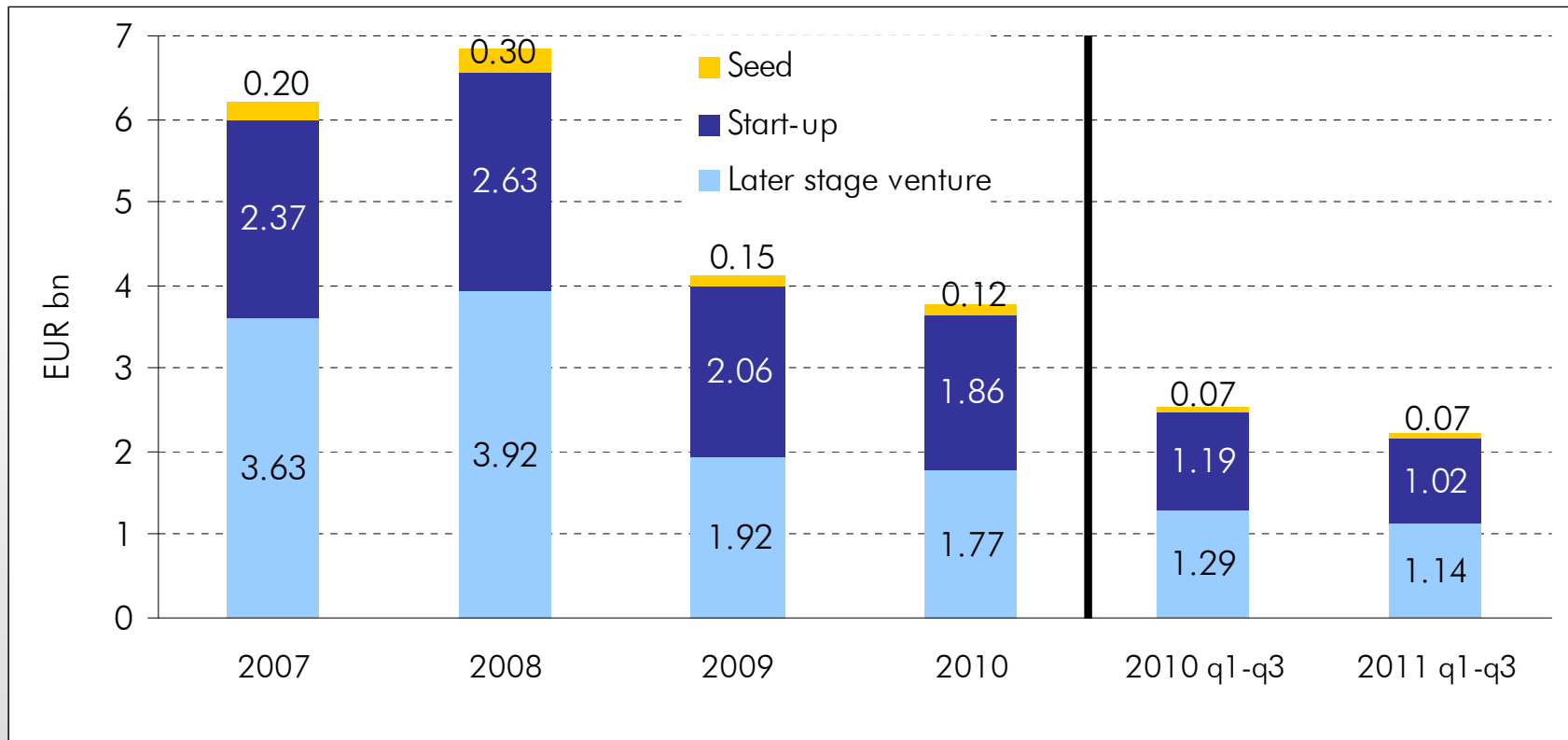
High standards of compliance and integrity

Strong culture and values

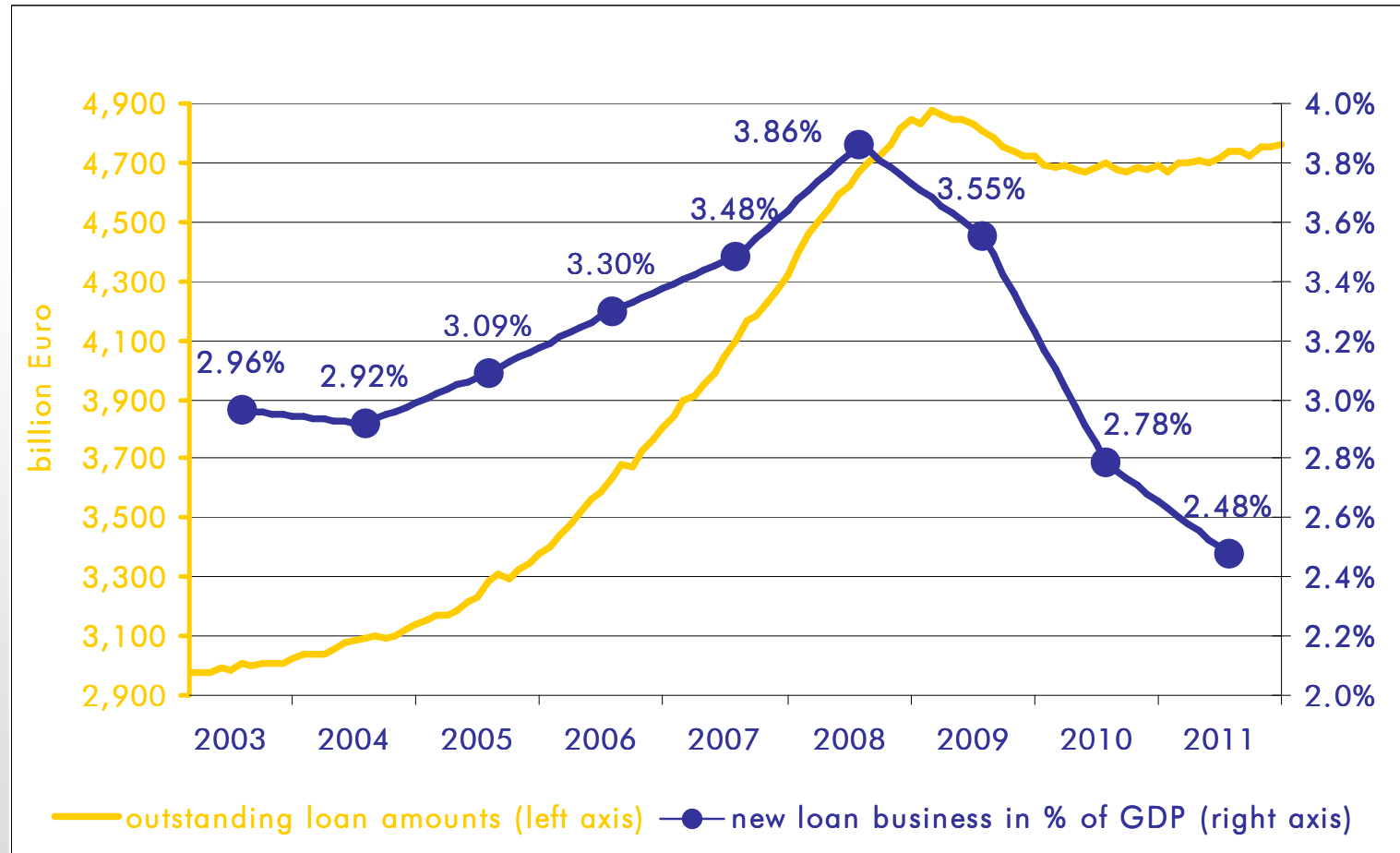
EIF Transformational role



VC activity (investments) in Europe



Loans to non-financial corporations



2011 EIF Activity Volumes

<u>EURm</u>	<u>2010</u>	<u>2011</u> YE Exp
Equity/Mezz		
Committed	930	1,114
Leveraged	4,600	5,900+
Guarantees and Securitisation		
Committed	611	1,463
Leveraged	3,140	8,100+
Microfinance		
Committed	8	67
Leveraged	40	125+

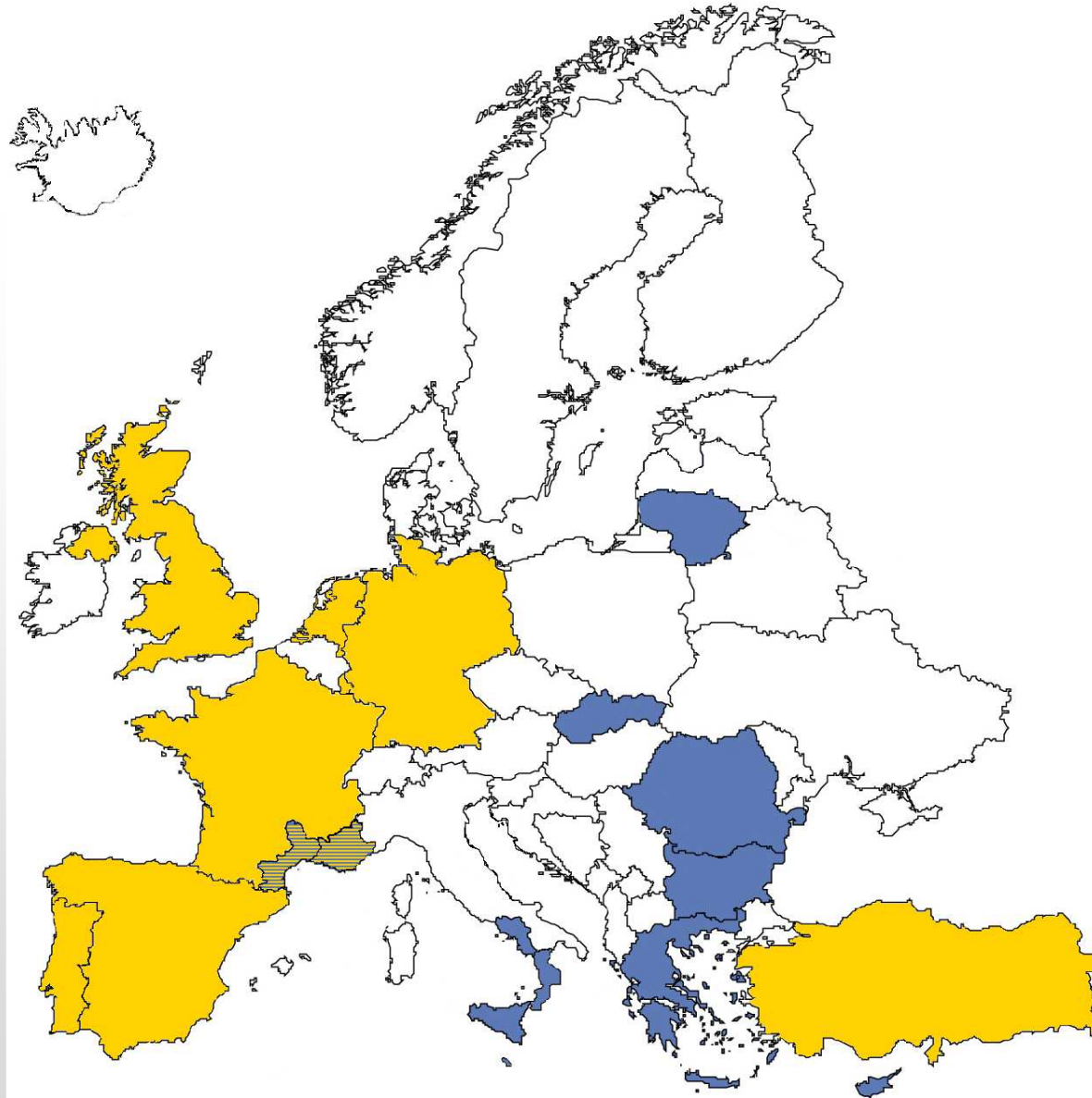
+ 20% YoY

+ 2.4x YoY

EIF Managed Fund of Funds (over EUR 3.6b)

EIF Managed FoFs

- UK FTF GBP200m
- DVCi (NL) EUR300m
- ERP (DE) EUR 1b
- LfA-EIF (DE) EUR50m
- IFL (LU) EUR150m
- Dahlia (FR) EUR300m
- NEOTEC (SP) EUR183 m
- PVCi (PT) EUR111m
- iVCi (TR) EUR160m



EIF Managed JEREMIE Holding Fund (FoFs)

- Greece EUR 250m
- Romania EUR 100m
- Lithuania EUR 210m
- Slovakia EUR100m
- Languedoc
Roussillon (FR) EUR 30m
- Campania (I) EUR90m
- Cyprus EUR20m
- Bulgaria EUR199m
- Sicily (I) EUR 60m
- Malta EUR 10m
- Sicily ESF EUR15m
- Calabria (I) EUR 45m
- PACA (FR) EUR 20m

New Developments in Northern Europe

Nordic Innovation Fund

■ Sweden, Finland, Norway & Iceland
EUR 250m

Baltic Innovation Fund

■ Lithuania, Latvia & Estonia
EUR 100m

EIF Managed JEREMIE Holding Fund (FoFs)

- Greece EUR 250m
- Romania EUR 100m
- Lithuania EUR 210m
- Slovakia EUR100m
- Languedoc
Roussillon (FR) EUR 30m
- Campania (I) EUR90m
- Cyprus EUR20m
- Bulgaria EUR199m
- Sicily (I) EUR 60m
- Malta EUR 10m
- Sicily ESF EUR15m
- Calabria (I) EUR 45m
- PACA (FR) EUR 20m

EIF Managed FoFs

- UK FTF GBP200m
- DVCi (NL) EUR300m
- ERP (DE) EUR 1b
- LfA-EIF (DE) EUR50m
- IFL (LU) EUR150m
- Dahlia (FR) EUR300m
- NEOTEC (SP) EUR183 m
- PVCi (PT) EUR111m
- iVCi (TR) EUR160m

