

InvestEU Call for Expression of Interest

Information Note on availability of additional resources and applicability of additional terms and conditions for the Sustainability Guarantee Product stemming from the InvestEU Member State Compartment in Finland.

All capitalised terms and expressions not defined in this Information Note shall have the meaning given to those terms in the InvestEU Call for Expression of Interest.

This Information Note was published on 30 January 2023.

The present Information Note anticipates the additional exclusion criteria, applicable state aid regime and increased guarantee capacity with regards to the [Sustainability Portfolio Guarantee Product](#) described in the [InvestEU Call for Expression of Interest](#) to be implemented as part of the Member State Compartment in Finland.

The Sustainability Portfolio Guarantee Product in Finland will be deployed via the InvestEU Member State Compartment for Finland, using resources from Finland's European Structural and Investment Funds as well as national resources.

The Sustainability Portfolio Guarantee Product will be made available to the market after the following two-step process has been accomplished. The first step has already been completed and consists of the signature of the Contribution Agreement between the European Commission and the Government of Finland, which took place on 5 September 2022. The second step consists of an amendment of the InvestEU Guarantee Agreement introducing the Member State Compartment for Finland expected to be signed between the European Commission and the EIF in Q1 2023.

Without prejudice to the foregoing, under the [InvestEU Call for Expression of Interest](#), EIF may already start pre-selecting applicants for the Sustainability Guarantee Product under the Member State Compartment in Finland as of the publication date of this Information Note.

Applications of potential financial intermediaries based in Finland under the InvestEU Call for Expression of Interest for the Sustainability Guarantee Product in respect of EU Compartment resources will be assessed simultaneously for the additional resources to be made available under the Member State Compartment in Finland.

However, the signatures of individual guarantee agreements with financial intermediaries utilizing the guarantee capacity of the Member State Compartment in Finland shall be subject to the aforementioned amendment of the InvestEU Guarantee Agreement to be signed between the European Commission and EIF.

Update published on 15 September 2023:

On 10th August 2023, the InvestEU Guarantee Agreement was amended allowing for the implementation of the Member State Compartment for Finland. In accordance with this amendment, the relevant product under the Member State Compartment for Finland is not subject to State aid rules. As a result, the provision listed in the below mentioned table under the heading "State aid" shall no longer be applicable, and the respective implementation modality will be aligned with those applicable under the InvestEU EU Compartment.

Indicative Terms and conditions

The InvestEU Call for Expression of Interest [Direct Guarantee](#) term-sheet, as well as the Sustainability Portfolio Guarantee Product term-sheet are applicable to the Member State Compartment for Finland (including the relevant eligibility criteria, save where varied pursuant to requirements attached to the Member State Compartment resources).

The applicants are informed herewith that the following indicative provisions will apply to the Sustainability Portfolio Guarantee Product deployed as part of the Member State Compartment in Finland.

<p>State Aid</p>	<p>The Financial Intermediary shall ensure, in respect of the Final Recipient Transactions included in the Portfolio, compliance with applicable State aid rules, on the basis of which Finland will set up its aid schemes, such as the Commission Regulation (EU) No 651/2014 of 17 June 2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty (as subsequently amended and supplemented from time to time), (“GBER”), in particular Articles 56f and 56e(10).</p> <p>Should GBER be applicable, certain terms, such as those set out below will apply:</p> <p>I. The definitions of Obligor Limits and Maximum Principal Amount of a Final Recipient Transaction, as described in the Sustainability Guarantee term sheet, will be replaced by the specific rules indicated in GBER;</p> <p>II. Undertaking in Difficulty: In order to be eligible for support under the Sustainability Portfolio Guarantee Product, a Final Recipient shall not be an undertaking in difficulty as defined by GBER, with the exception of:</p> <ul style="list-style-type: none"> i) Undertakings which were not in difficulty on 31 Dec 2019 but became undertakings in difficulty during the period from 1 January 2020 to 31 December 2021; and ii) SMEs receiving aid under Article 56f.
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