



InnovFin SME Guarantee

Implementation Update

Reporting date: 31/12/2016

Disclaimer

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All figures are expressed in EUR (except otherwise stated) and are converted at the rates prevailing at 31/12/2016

Status of InnovFin SMEG implementation

- **137** applications
 - **122** for the direct guarantee
 - **15** for the counter-guarantee
- **109** (counter-) guarantee contracts signed
 - covering **35** countries*
 - for a total (counter-) guarantee amount of **EUR 4,081m**
- Expecting to provide over **EUR 8,649m** of financing to innovative SMEs and small mid-caps
- Currently enabling the support of **5,550** SMEs and small mid-caps and **233,405** jobs (at 1st inclusion)

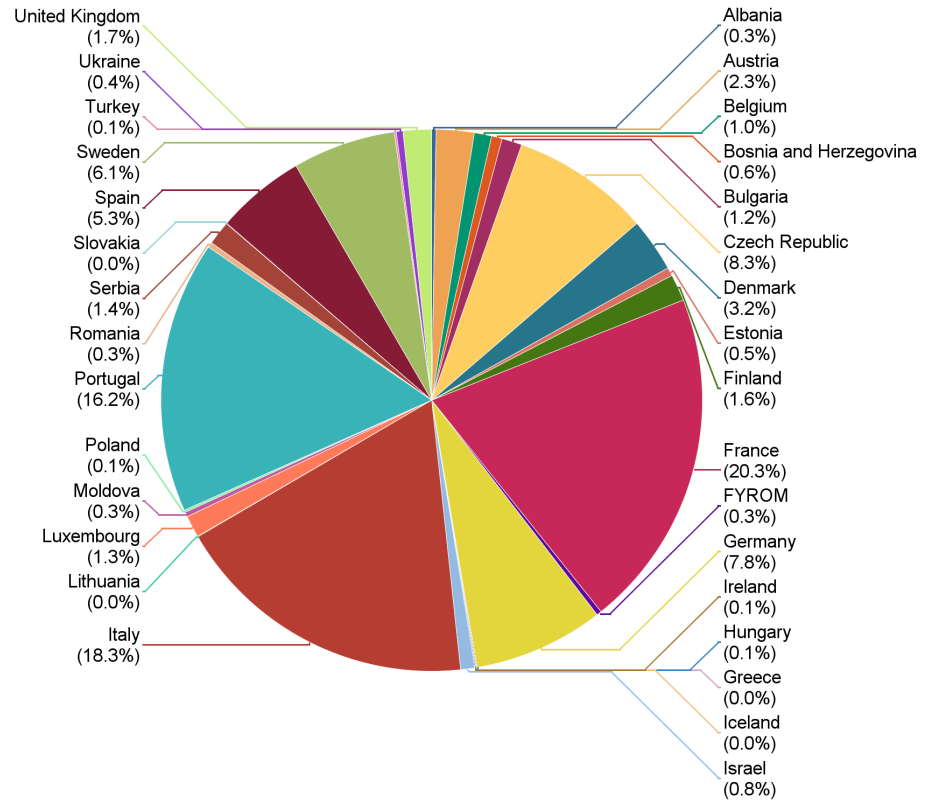


* count of countries targeted by the Financial Intermediaries

Note: The map presented is for illustrative purposes and is without prejudice to the status of or sovereignty over any territory. Israel covered under InnovFin SMEG is not presented in the map.

InnovFin SMEG Portfolio - By country

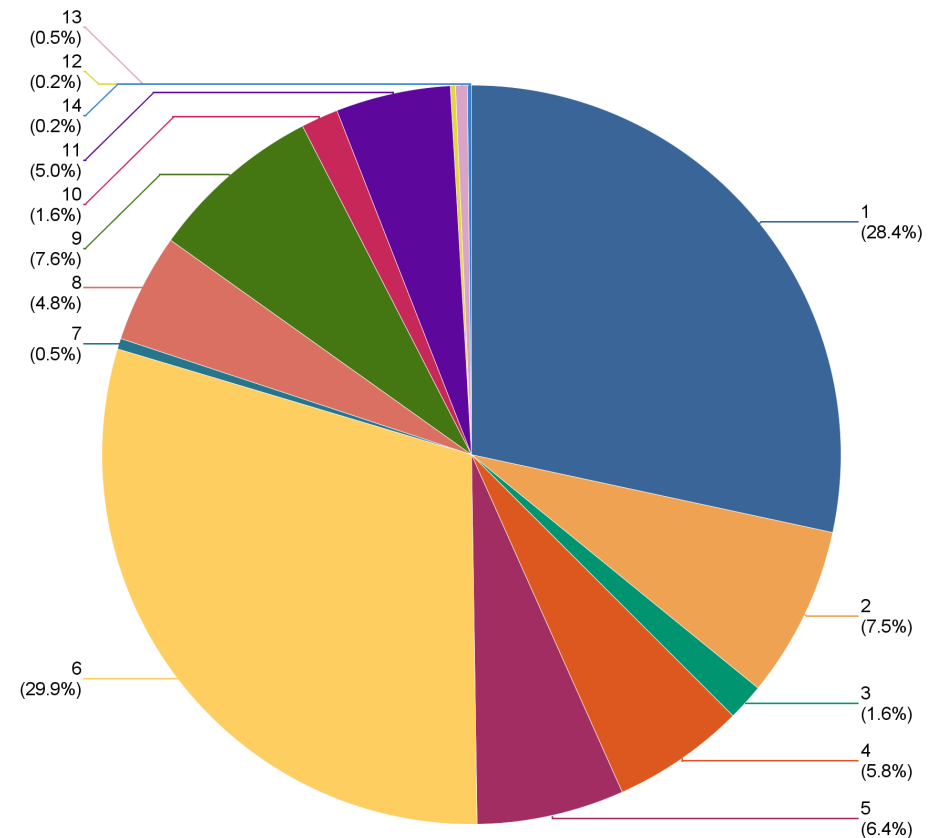
Country*	Transactions to Final Recipients	Amount Committed to Final Recipients	
	(Nbr)	(mEUR)	(%)
Albania	39	7.1	0.3%
Austria	63	60.9	2.3%
Belgium	65	27.8	1.0%
Bosnia and Herzegovina	91	17.1	0.6%
Bulgaria	275	32.4	1.2%
Czech Republic	297	223.1	8.3%
Denmark	153	86.0	3.2%
Estonia	14	13.5	0.5%
Finland	50	42.8	1.6%
France	1,766	545.5	20.3%
FYROM	43	7.9	0.3%
Germany	259	209.5	7.8%
Greece	3	0.3	0.0%
Hungary	1	1.6	0.1%
Iceland	1	0.0	0.0%
Ireland	4	1.6	0.1%
Israel	13	22.7	0.8%
Italy	1,013	492.5	18.3%
Lithuania	2	0.7	0.0%
Luxembourg	51	35.2	1.3%
Moldova	48	7.6	0.3%
Poland	31	3.6	0.1%
Portugal	584	436.4	16.2%
Romania	51	8.4	0.3%
Serbia	74	38.4	1.4%
Slovakia	1	0.5	0.0%
Spain	401	143.1	5.3%
Sweden	775	165.3	6.1%
Turkey	4	3.3	0.1%
Ukraine	28	10.6	0.4%
United Kingdom	34	45.8	1.7%
Total	6,234	2,691.3	100.0%



* Countries where financing to a Final Recipient has been granted, based on the Final Recipient's location

InnovFin SMEG Portfolio - By Innovation Criteria

Innovation Criteria	Amount Committed to Final Recipients	
	(mEUR)	(%)
1 will use the financing to develop innovative products/processes/services	763.8	28.4%
2 are fast-growing enterprises	201.7	7.5%
3 have spent on R&I more than 5% of their total operating costs in at least one of the three years preceding the loan application	43.4	1.6%
4 have spent on R&I more than 20% of the requested loan amount and will increase their R&I expenses for at least their loan amount	156.8	5.8%
5 will spend more than 80% of the loan on R&I activities	173.5	6.4%
6 have received innovation support from European or national/regional schemes	803.7	29.9%
7 have been awarded an innovation prize by an EU institution/EU body	12.6	0.5%
8 have registered at least one technology right and will use the loan to exploit it	128.3	4.8%
9 have received an investment from a venture-capital fund/business angel	204.1	7.6%
10 will use the financing to enter a new product or geographical market	43.7	1.6%
11 have spent on R&I at least 10% of their total operation costs in at least one of the past three years	135.1	5.0%
12 have spent on R&I at least 10% p.a. or more than 15% of their total operating costs in at least one of the past three years (small mid-cap)	6.0	0.2%
13 have incurred R&I expenses qualified in the past 36 months by competent national or regional bodies or institutions as part of general support measures approved by the EC	13.9	0.5%
14 have been designated in the past 36 months as an innovative company by an EU or national or regional institution or body	4.7	0.2%
TOTAL	2,691.3	100.0%



InnovFin SMEG Portfolio - By sector

