

BOARD OF DIRECTORS

Minutes of the decisions of 27 October 2017 taken by written procedure
(Article 8, Rules of Procedure)

CataCap II

Ekkio Capital IV

Programma 102

Qualium Fund II

HF Private Debt Fonds SCSp

ARCOS Senior Credit Partnership A (multi-country)

Tikehau Diversified Debt Fund (France)

Hypo Vorarlberg Synthetic 2017 (Austria)

Crédit Agricole Leasing (France)

Credito Valtellinese Group 2 (Italy)

The Strategic Banking Corporation of Ireland (Ireland)

Aktia Bank plc (Finland)

Savings Banks Group (Säästöpankki) (Finland)

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

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On 13 October 2017, and as anticipated at the Board of Directors ("Board") meeting on 11 October 2017, the SECRETARY submitted the below proposals to the Board for decision by written procedure.

It was noted that, in line with the Policy for the Use of Written Procedures, the proposals would be considered approved as of 5.00p.m. on 27 October 2017, unless the procedure was interrupted, with respect to one or several proposals, resulting in the postponement of one or several decisions.

No negative votes were received by the SECRETARY by 5.00p.m. on 27 October 2017. Consequently, the following decisions were noted:

17/308 CataCap II

EIB-EIF SME Funds Investment Facility, Risk Capital Resources, own resources

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

The Board of Directors approved a participation in CataCap II, on the terms and conditions set out in document 17/308.

17/309 Ekkio Capital IV

EIB-EIF SME Funds Investment Facility, Risk Capital Resources, own resources

Private equity fund, oriented towards the tourism and leisure, healthcare and TIC (testing, inspection and certification) sectors, focusing on lower mid-market investments in France.

The Board of Directors approved a participation in Ekkio Capital IV, on the terms and conditions set out in document 17/309.

17/310 Programma 102

InnovFin Equity Facility for Early Stage, EFSI SMEW Equity Product Sub-window 1, own resources

Venture capital fund focusing mainly on seed and early stage digital companies primarily in Italy.

The Board of Directors approved a participation in Programma 102, on the terms and conditions set out in document 17/310.

17/311 Qualium Fund II

EIB-EIF Midcap Funds Facility, own resources

Generalist private equity fund focusing on mid-market investments in France.

The Board of Directors approved a participation in Qualium Fund II, on the terms and conditions set out in document 17/311.

17/312 HF Private Debt Fonds SCSp

EIB Group Risk Enhancement Mandate Loan Funds Instrument,
Mezzanin Dachfonds für Deutschland 2, own resources

Generalist selective loan fund focusing on lower mid-market investments primarily in Germany and Austria.

The Board of Directors approved a participation in HF Private Debt Fonds SCSp, on the terms and conditions set out in document 17/312.

17/313 ARCOS Senior Credit Partnership A (multi-country)

EIB Group Risk Enhancement Mandate Loan Funds Instrument, own resources

Diversified loan fund focusing on senior financing for SMEs and small mid-caps primarily in the Nordic countries.

The Board of Directors approved a participation in ARCOS Senior Credit Limited Partnership A, on the terms and conditions set out in document 17/313.

17/314 Tikehau Diversified Debt Fund (France)

EIB Group Risk Enhancement Mandate Loan Funds Instrument, own resources

Diversified debt fund focusing on senior financing for SMEs and small mid-caps primarily in France.

The Board of Directors approved a participation in Tikehau Diversified Debt Fund, on the terms and conditions set out in document 17/314.

17/315 Hypo Vorarlberg Synthetic 2017 (Austria)

Credit enhancement (EIF own risk and EIF fronted transaction)
(EIB EFSI Hybrid Window)

Risk transfer transaction on a portfolio tranching cover of loans in Austria and Germany.

The Board of Directors approved i) a guarantee amount of a senior tranche as an own risk transaction and (ii) a guarantee amount of a mezzanine tranche as an EIF fronted transaction under the Service Level Agreement with the EIB, on the terms and conditions set out in document 17/315.

17/316 Crédit Agricole Leasing (France)

InnovFin SME Guarantee Facility

Direct portfolio guarantee to enhance access to finance for innovative SMEs and small mid-caps in France.

The Board of Directors approved a principal guarantee amount, on the terms and conditions set out in document 17/316.

17/317 Credito Valtellinese Group 2 (Italy)

InnovFin SME Guarantee Facility

Direct portfolio guarantee to enhance access to finance for innovative SMEs and small mid-caps primarily in the Lombardy region in Italy.

The Board of Directors approved a principal guarantee amount, on the terms and conditions set out in document 17/317.

17/318 The Strategic Banking Corporation of Ireland (Ireland)

InnovFin SME Guarantee Facility

Counter-guarantee to enhance access to finance for innovative SMEs and small mid-caps in Ireland.

The Board of Directors approved a principal counter-guarantee amount, on the terms and conditions set out in document 17/318.

17/319 Aktia Bank plc (Finland)

SME Initiative Guarantee Facility - Finland

Direct portfolio guarantee to enhance access to finance for SMEs in Finland.

The Board of Directors approved a principal guarantee amount, on the terms and conditions set out in document 17/319.

17/320 Savings Banks Group (Säästöpankki) (Finland)

SME Initiative Guarantee Facility - Finland

Direct portfolio guarantee to enhance access to finance for SMEs in Finland.

The Board of Directors approved a principal guarantee amount, on the terms and conditions set out in document 17/320.

Luxembourg, 27 October 2017

The CHAIRMAN (signed)

Dario SCANNAPIECO

The SECRETARY (signed)

Maria LEANDER