

BOARD OF DIRECTORS

Minutes of the decisions of 29 November 2017 taken by written procedure
(Article 8, Rules of Procedure)

Avia Capital 1 – addendum

LTC III FPCI

DayOne CEE Fund

Digital Growth Fund I GmbH & Co. KG

Inventure Fund III Ky

[...]

CERSA 2 (Spain)

Banca di Credito Popolare SMEi (Italy)

[...]

[...]

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 15 November 2017, and as anticipated at the Board of Directors ("Board") meeting on 13 November 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 29 November 2017, unless the procedure was interrupted, with respect to one or several proposals, resulting in the postponement of one or several decisions.

[...]

At the end of the period for decision at 5.00p.m. on 29 November 2017, the following decisions were noted:

17/343 Avia Capital 1 - addendum

Polish Growth Fund of Funds, EIB-EIF SME Funds Investment Facility, Risk Capital Resources, own resources

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

The Board of Directors approved an addendum to the resource allocation of the original approval for an investment in Avia Capital 1, on the terms and conditions set out in document 17/343.

17/344 LTC III FPCI

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

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

The Board of Directors approved an investment in LTC III FPCI, on the terms and conditions set out in document 17/344.

17/345 DayOne CEE Fund

InnovFin Equity Facility for Early Stage

Venture capital fund focusing on early stage ICT companies primarily in Hungary and neighbouring countries (Romania, Serbia, Croatia, Slovakia, Slovenia).

The Board of Directors approved an investment in DayOne CEE Fund, on the terms and conditions set out in document 17/345.

17/346 Digital Growth Fund I GmbH & Co. KG

EIB-EIF SME Funds Investment Facility, ERP-EIF Facility, LfA-EIF Facility

Venture capital fund focusing on growth stage companies in the industrial and financial technologies sectors primarily in Germany.

The Board of Directors approved an investment in Digital Growth Fund I GmbH & Co. KG, on the terms and conditions set out in document 17/346.

17/347 Inventure Fund III Ky

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

Venture capital fund focusing on seed and early stage technology companies primarily in Finland and Sweden.

The Board of Directors approved an investment in Inventure Fund III Ky, on the terms and conditions set out in document 17/347.

[...]

17/349 CERSA 2 (Spain)

InnovFin SME Guarantee Facility

Counter-guarantee to enhance access to finance for innovative SMEs in Spain.

The Board of Directors approved an additional principal counter-guarantee amount, on the terms and conditions set out in document 17/349.

17/350 Banca di Credito Popolare SMEi (Italy)

SME Initiative Securitisation Instrument - Italy

Synthetic securitisation transaction covering a portfolio of loans to SMEs and small mid-caps in the Italian region of Campania.

The Board of Directors approved guarantee amounts on the terms and conditions set out in document 17/350. The CHAIRMAN stated a conflict of interest and abstained.

[...]

[...]

Luxembourg, 29 November 2017

The CHAIRMAN (signed)

Dario SCANNAPIECO

The SECRETARY (signed)

Maria LEANDER