

EIF in Malta



- Total commitments (2011 – 30 September 2016)
- Expected mobilised resources (2011 – 30 September 2016)

Key figures (at 30.09.2016)

- First EIF operation in Malta: 2004
- 4 partner finance and guarantee providers
- Over 800 Maltese SMEs supported

Support to SMEs through EU Structural Funds

JEREMIE (Joint European Resources for Micro to Medium Enterprises) enables EU Member States and regions to allocate money from the structural funds and national resources into holding funds that finance small and medium-sized enterprises (SMEs) in a flexible and innovative way.

Under the JEREMIE initiative in Malta, managed by EIF, and thanks to the support provided by the Maltese Government through the EU Structural Funds (programming period 2007-2013), Bank of Valletta – the selected financial intermediary – provided new loans for EUR 62m.

Guarantees and securitisation

Under the EU Competitiveness and Innovation Programme (CIP), EIF signed an agreement with Bank of Valletta supporting start-ups with micro-credits and under its predecessor programme, the European Commission's Multiannual Programme for Enterprise (MAP), EIF provided a counter-guarantee to the Maltese Enterprise Corporation to support the establishment of an SME loan guarantee scheme. Both agreements contributed to mobilising a total of EUR 5.5m in new loans at favourable conditions for Maltese SMEs.

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In July 2015, EIF launched the SME Initiative in Malta, a joint financial instrument of the European Commission, the EIB Group and the Republic of Malta to stimulate SME financing. The Republic of Malta contributed to the initiative with EUR 15m from European Structural and Investment Funds resources. The SME Initiative is expected to generate at least EUR 60m of new SME loans in Malta over the next few years.

In January 2016, EIF and the Bank of Valletta signed the first SME Initiative transaction. A second transaction was signed in September 2016 with Banif Bank. These agreements under the SME Initiative aim to facilitate access to finance for over 800 Maltese SMEs and enable the banks to offer financing at lower interest rates and less collateral requirements.

In the framework of the European Fund for Strategic Investments (EFSI), APS Bank signed the first agreement in Malta in September 2016 under the InnovFin Programme, enhancing access to finance to innovative SMEs to the tune of EUR 12m in bank loans.

EIF at a glance

The European Investment Fund (EIF) is Europe's leading risk finance provider for small and medium-sized enterprises (SMEs) and mid-caps, with a central mission to facilitate their access to finance. As part of the European Investment Bank (EIB) Group, EIF designs, promotes and implements equity and debt financial instruments which specifically target the needs of these market segments.

In this role, EIF fosters EU objectives in support of innovation, research and development, entrepreneurship, growth, and employment. EIF manages resources on behalf of the EIB, the European Commission, national and regional authorities and other third parties. EIF support to enterprises is provided through a wide range of selected financial intermediaries across Europe. Since its inception in 1994, EIF has supported over 1.8 million SMEs.

EIF is a public-private partnership whose tripartite shareholding structure includes the EIB, the European Union represented by the European Commission and various public and private financial institutions from European Union Member States and Turkey.

Bank of Valletta belongs to EIF's shareholders in Malta.

For further information visit www.eif.org.