



To:

European Investment Fund
Pan-European Guarantee Fund
Equity Investments & Guarantees Department

Email address to submit the Expression of Interest:

Capped Guarantee Instrument and Uncapped Guarantee Instrument:

EGF_Portfolio_Guarantees@eif.org

Synthetic Securitisation Instrument

EGF_Securitisation@eif.org

Cc: EGF-ABS-requests@eib.org

EXPRESSION OF INTEREST

For the Pan-European Guarantee Fund

Applicant submitting the Expression of Interest:

_____, _____
(company name,
registration number)

Dear Sir or Madam,

Herewith we are submitting our Expression of Interest on behalf of [Applicant] [and Participating Entity(-ies)], (the "**Applicant**") in response to the Open Call for Expression of Interest in the framework of the Pan-European Guarantee Fund, implemented by EIF. Capitalised expressions utilised herein shall have the meaning attributed to them in the above-mentioned Call for Expression of Interest and as defined in the Indicative Term Sheets, as appropriate.

The undersigned, duly authorised to represent the Applicant, by signing this form certifies and declares:

1. that the information contained in this Expression of Interest and its Appendices is complete and correct in all its elements;
2. to have read the EIF Anti-Fraud Policy and not to have made nor to make any offer of any type whatsoever from which an advantage can be derived under the Agreement and not to have granted nor to grant, not to have sought nor to seek, not to have attempted nor to attempt to obtain, and not to have accepted nor to accept, any advantage, financial or in kind, to or from any party whatsoever, constituting an illegal practice or involving corruption, either directly or indirectly, as an incentive or reward relating to signing of the Agreement.

Furthermore, the undersigned, duly authorised to represent the Applicant, by signing this form represents that, as at the date of this form:

1. The Applicant is not in any of the situations below:
 - a. it is bankrupt, is subject to insolvency or is being wound up, is having its affairs administered by a liquidator or by the courts, in this context, is in an arrangement with creditors, is having its business activities suspended or a standstill (or equivalent) agreement has been signed with creditors and validated by the competent court when required by the applicable law, or is in any analogous situation arising from a similar procedure provided for in national legislation or regulations;
 - b. in the past five (5) years, it has been the subject of a final judgment or final administrative decision for being in breach of its obligations relating to the payment of taxes or social security contributions in accordance with the applicable law and where such obligations remain unpaid unless a binding arrangement has been established for payment thereof;
 - c. in the past five (5) years, it or any of the persons having powers of representation, decision-making or control over it has been convicted by a final judgment or a final administrative decision for grave professional misconduct, where such conduct denotes wrongful intent or gross negligence, which would affect its ability to implement the Agreement and which is for one of the following reasons:
 - (i) fraudulently or negligently misrepresenting information required for the verification of the absence of grounds for exclusion or the fulfilment of selection criteria or in the performance of a contract or an agreement;
 - (ii) entering into agreements with other persons aimed at distorting competition;
 - (iii) attempting to unduly influence the decision-making process of the contracting authority during the relevant "award procedure" as such term is defined in Article 2 of the Financial Regulation¹;
 - (iv) attempting to obtain confidential information that may confer upon it undue advantages in the relevant "award procedure" as such term is defined in Article 2 of the Financial Regulation;
 - d. in the past five (5) years, it or persons having powers of representation, decision-making or control over it has been the subject of a final judgment for:
 - (i) fraud;
 - (ii) corruption;

¹ "Financial Regulation" means Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council of 18 July 2018 on the financial rules applicable to the general budget of the Union, amending Regulations (EU) No 1296/2013, (EU) No 1301/2013, (EU) No 1303/2013, (EU) No 1304/2013, (EU) No 1309/2013, (EU) No 1316/2013, (EU) No 223/2014, (EU) No 283/2014, and Decision No 541/2014/EU and repealing Regulation (EC, Euratom) No 966/2012 (OJ L 193, 30.7.2018, p. 1), as it may be amended, supplemented or modified from time to time.

- (iii) participation in a criminal organisation;
 - (iv) money laundering or terrorist financing;
 - (v) terrorist offences or offences linked to terrorist activities, or inciting, aiding, abetting or attempting to commit such offences;
 - (vi) child labour and other forms of trafficking in human beings;
- e. it is subject to a decision on exclusion contained in the early detection and exclusion database (the EDES database available at the official website of the EU)² set up and operated by the European Commission;
 - f. it has been, in the past five years, subject to a final judgment or administrative decision by a national court or authority that it was created with the intent to illegally circumvent fiscal, social or any other legal obligations in the jurisdiction of its registered office, central administration or principal place of business.;
2. The Applicant is established and operating in one or more of the Participating Member States;
 3. The Applicant is duly authorised – if applicable - to carry out financing activities in accordance with applicable laws and regulations, or the Applicant is a guarantee scheme, guarantee institution or other financial or credit institution duly authorised, if applicable, to issue guarantees according to the applicable legislation; and
 4. The Applicant does not perform activities which are illegal according to the applicable legislation in the country of the Applicant.

For the purpose of the EIF Transparency Policy, as further specified in Appendix 4, and subject to the approval of the relevant operation by the EIF, the [Applicant], by signing this form:³

[Please tick as appropriate]

- confirms that the Applicant agrees with the disclosure of summary information relevant to this transaction (the project name, the nature of the operation, the geographical focus and the relevant EIF-managed resources) in accordance with the Terms of Confidentiality, listed in Annex

OR

- declares that (i) the Applicant requests the non-disclosure of summary information relevant to this transaction (the project name, the nature of the operation, the geographical focus and the relevant EIF-managed resources) and (ii) such disclosure would undermine the protection of commercial interests⁴ relevant to the operation.

Yours sincerely,

Signature(s):

Stamp of the Applicant (if applicable):

Name and position in capitals:

Applicant's name:

² <https://ec.europa.eu/edes/index#!/cases>

³ For the avoidance of doubt, this is without prejudice to any publication made by EIF in line with the Terms of Confidentiality

⁴ Including by reason of such information being covered by a confidentiality agreement.

Place:

Date (day/month/year):

Appendices

Appendix 1: Applicant Identification

Appendix 2: Information Requirements

Appendix 3: Know Your Customer ("KYC") documents to attach

Appendix 4: Disclosure of information on EIF's website (EIF Transparency Policy)

Appendix 1 to the Expression of Interest

APPLICANT IDENTIFICATION

INFORMATION REQUIRED	
<p>APPLYING FOR THE FOLLOWING PRODUCTS:</p>	<p><input type="checkbox"/> CAPPED GUARANTEE</p> <p><input type="checkbox"/> CAPPED COUNTER - GUARANTEE</p> <p><input type="checkbox"/> UNCAPPED GUARANTEE</p> <p><input type="checkbox"/> UNCAPPED COUNTER - GUARANTEE</p> <p><input type="checkbox"/> SYNTHETIC SECURITISATION</p>
NAME	
LEGAL FORM	
DATE OF APPLICATION	
CONTACT DETAILS	<p>Title: Mr/Mrs/other (delete or complete as appropriate)</p> <p>Surname:</p> <p>Forename(s):</p> <p>Function:</p> <p>Address:</p> <p>Telephone:</p> <p>Email:</p>

Appendix 2 to the Expression of Interest

INFORMATION REQUIREMENTS FOR FIRST SCREENING

INFORMATION REQUIREMENTS FOR EGF CAPPED GUARANTEE AND CAPPED COUNTER-GUARANTEE PRODUCTS

APPLYING FOR THE FOLLOWING PRODUCT:	<input type="checkbox"/> CAPPED GUARANTEE <input type="checkbox"/> CAPPED COUNTER-GUARANTEES		
PROPOSED PORTFOLIO VOLUME ⁵ FOR INCLUSION PERIOD ENDING ON 31/12/2022	DIRECT GUARANTEE: EUR [•]		
	COUNTER-GUARANTEE: EUR [•]		
PROPOSED INCLUSION PERIOD TERM	[•] years (maximum end 31/12/2022)		
PROPOSED TOTAL PORTFOLIO VOLUME ⁵ IN CASE THE INCLUSION PERIOD WOULD END ON 31/12/2023	DIRECT GUARANTEE: EUR [•]		
	COUNTER-GUARANTEE: EUR [•]		
PROPOSED (COUNTER-)GUARANTEE RATE	[•]% (MAXIMUM 70%)		
PORTFOLIO CHARACTERISTICS			
BREAKDOWN BY BENEFICIARY TYPE	<input type="checkbox"/> SMES ⁶	[•]% OF THE GUARANTEED VOLUME	PROPOSED PORTFOLIO VOLUME
	<i>of which</i> <input type="checkbox"/> <i>micro-enterprises</i>	[•]% OF THE GUARANTEED VOLUME	PROPOSED PORTFOLIO VOLUME
	<i>of which</i> <input type="checkbox"/> <i>self-employed</i>	[•]% OF THE GUARANTEED VOLUME	PROPOSED PORTFOLIO VOLUME
	<input type="checkbox"/> SMALL MID-CAPS ⁶	[•]% OF THE GUARANTEED VOLUME	PROPOSED PORTFOLIO VOLUME
	<input type="checkbox"/> SOCIAL ENTERPRISES ⁷	[•]% OF THE GUARANTEED VOLUME	PROPOSED PORTFOLIO VOLUME
	<i>of which</i> <input type="checkbox"/> <i>SMEs</i>	[•]% OF THE GUARANTEED VOLUME	PROPOSED PORTFOLIO VOLUME
	<i>of which</i> <input type="checkbox"/> <i>Small Mid-Caps</i>	[•]% OF THE GUARANTEED VOLUME	PROPOSED PORTFOLIO VOLUME

⁵ With respect to the direct guarantee: maximum aggregate amount of principal of beneficiary transactions to be included in the portfolio over the proposed inclusion period. With respect to the counter-guarantee: maximum aggregate amount of guarantee commitments issued by the applicant to its network of sub-intermediaries over the proposed inclusion period.

⁶ Without double counting with the percentage reported for Social Enterprises that are SMEs and Small Mid-Caps.

⁷ The indicative percentage of Social Enterprises shall be included in this dedicated box in the table, including in the cases where Social Enterprises are either SMEs and Small Mid-Caps.

Annex Ib to the Open Call for Expression of Interest to select financial intermediaries under the Pan-European Guarantee Fund

BREAKDOWN BY CURRENCY	EUR	[•]% OF THE PROPOSED GUARANTEED PORTFOLIO VOLUME
	JURISDICTION LOCAL CURRENCY (IF RELEVANT)	[•]% OF THE PROPOSED GUARANTEED PORTFOLIO VOLUME
	CURRENCY 1	[•]% OF THE PROPOSED GUARANTEED PORTFOLIO VOLUME
	CURRENCY 2	[•]% OF THE PROPOSED GUARANTEED PORTFOLIO VOLUME
BREAKDOWN BY JURISDICTION OF FINAL RECIPIENT	COUNTRY 1 COUNTRY 2 COUNTRY N	[•]% OF THE PROPOSED GUARANTEED PORTFOLIO VOLUME FOR EACH COUNTRY
TRANSFER OF BENEFIT PROPOSAL	<input type="checkbox"/> Limitation of level and/or type of collaterals that can be requested from Final Recipients; <input type="checkbox"/> Reduction in the premium charged to Final Recipients, e.g. through the reduction of the credit risk spread (taking into account the cost of the guarantee) / guarantee fee, as applicable; <input type="checkbox"/> Financing focused on riskier lending types, borrowers and regions such as start-ups; <i>Please comment and provide a summary of the proposal</i>	

INFORMATION REQUIREMENTS FOR EGF UNCAPPED GUARANTEE AND UNCAPPED COUNTER-GUARANTEE PRODUCTS

APPLYING FOR THE FOLLOWING PRODUCT:	<input type="checkbox"/> UNCAPPED GUARANTEE	<input type="checkbox"/> UNCAPPED COUNTER-GUARANTEE
PROPOSED PORTFOLIO VOLUME ⁸ FOR INCLUSION PERIOD ENDING ON 31/12/2022	DIRECT GUARANTEE: EUR [•] COUNTER-GUARANTEE: EUR [•]	
PROPOSED INCLUSION PERIOD TERM	[•] years (maximum end 31/12/2022)	
PROPOSED TOTAL PORTFOLIO VOLUME ⁸ IN CASE THE INCLUSION PERIOD COULD END ON 31/12/2023	DIRECT GUARANTEE: EUR [•] COUNTER-GUARANTEE: EUR [•]	
PROPOSED (COUNTER-)GUARANTEE RATE	[•]% (MAXIMUM 70%)	
PORTFOLIO CHARACTERISTICS		
BREAKDOWN BY BENEFICIARY TYPE	<input type="checkbox"/> SMES ⁹	[•]% OF THE PROPOSED GUARANTEED PORTFOLIO VOLUME
	<i>of which</i> <input type="checkbox"/> <i>micro-enterprises and self-employed</i>	[•]% OF THE PROPOSED GUARANTEED PORTFOLIO VOLUME
	<input type="checkbox"/> SMALL MID-CAPS ⁹	[•]% OF THE PROPOSED GUARANTEED PORTFOLIO VOLUME
BREAKDOWN BY CURRENCY	<input type="checkbox"/> EUR	[•]% OF THE PROPOSED GUARANTEED PORTFOLIO VOLUME
	<input type="checkbox"/> JURISDICTION LOCAL CURRENCY (IF RELEVANT)	[•]% OF THE PROPOSED GUARANTEED PORTFOLIO VOLUME
	<input type="checkbox"/> CURRENCY 1	[•]% OF THE PROPOSED GUARANTEED PORTFOLIO VOLUME
	<input type="checkbox"/> CURRENCY 2	[•]% OF THE PROPOSED GUARANTEED PORTFOLIO VOLUME
BREACKDOWN BY JURISDICTION OF FINAL RECIPIENT	COUNTRY 1 COUNTRY 2 COUNTRY N	[•]% OF THE PROPOSED GUARANTEED PORTFOLIO VOLUME FOR EACH COUNTRY
TRANSFER OF BENEFIT PROPOSAL	<input type="checkbox"/> Limitation of level and/or type of collaterals that can be requested from Final Recipients; <input type="checkbox"/> Reduction in the premium charged to Final Recipients, e.g. through the reduction of the credit risk spread (taking into account the cost of the guarantee) / guarantee fee, as applicable;	

⁸ With respect to the direct guarantee: maximum aggregate amount of principal of beneficiary transactions to be included in the portfolio over the proposed inclusion period. With respect to the counter-guarantee: maximum aggregate amount of guarantee commitments issued by the applicant to its network of sub-intermediaries over the proposed inclusion period.

⁹Without double counting with the percentage reported for Social Enterprises that are SMEs and Small Mid-Caps.

	<input type="checkbox"/> Financing focused on riskier lending types and borrowers such as start-ups; Please provide summary proposal
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INFORMATION REQUIREMENTS FOR EGF SYNTHETIC SECURITISATION

TRANSACTION EXPECTED CHARACTERISTICS	
TYPE OF TRANSACTION	<input type="checkbox"/> MEZZANINE <input type="checkbox"/> FLP
TARGET SECURITISED PORTFOLIO SIZE	EUR [•]
REGULATORY CAPITAL ¹⁰ ALLOCATED TO THE TARGET SECURITISED PORTFOLIO	EUR [•]
CURRENCY OF THE SECURITISED PORTFOLIO	
TARGET SECURITISED PORTFOLIO INTERNAL WAPD (FI's internal model)	[•]%
TARGET SECURITISED PORTFOLIO INTERNAL WALGD (FI's internal model)	[•]%
TARGET SECURITISED PORTFOLIO INTERNAL WAL (FI'S INTERNAL MODEL)	[•] years
TARGET ATTACHMENT	[•]%
TARGET DETACHMENT	[•]%
TARGET TRANCHE SIZE	EUR [•]
EXPECTED CAPITAL RELEASE FOLLOWING THE SECURITISATION (AS % OF THE REGULATORY CAPITAL ALLOCATED TO THE TARGET SECURITISED PORTFOLIO)	[•]%
AMORTISATION	<input type="checkbox"/> FULL SEQUENTIAL <input type="checkbox"/> PRO-RATA AND TRIGGER TO SEQUENTIAL
EXPECTED MATURITY OF THE TRANCHE	[•] years
EXPECTED TIME CALL DATE	
CAPACITY OF ORIGINATION OF NEW PORTFOLIO WITHIN 18 MONTHS PERIOD [] IN EUR ¹¹	EUR [•]

¹⁰ Financial Intermediaries which do not allocate Regulatory Capital to the Securitised Portfolio may indicate the Economic Capital, qualifying the amount reported in the relevant field as "ECAP".

¹¹ Reference here is to an additional portfolio in line with the eligibility criteria set forth under the product term-sheet, the requirements of the minimum RW increase and the outcome of the capital release test.

Annex Ib to the Open Call for Expression of Interest to select financial intermediaries under the Pan-European Guarantee Fund

BREAKDOWN BY JURISDICTION OF FINAL RECIPIENT	COUNTRY 1	[•]% OF THE PROPOSED GUARANTEED PORTFOLIO VOLUME FOR EACH COUNTRY
	COUNTRY 2	[•]% OF THE PROPOSED GUARANTEED PORTFOLIO VOLUME FOR EACH COUNTRY
	COUNTRY N	[•]% OF THE PROPOSED GUARANTEED PORTFOLIO VOLUME FOR EACH COUNTRY
BREAKDOWN BY CURRENCY	<input type="checkbox"/> EUR	[•]% OF THE PROPOSED GUARANTEED PORTFOLIO VOLUME
	<input type="checkbox"/> JURISDICTION LOCAL CURRENCY (IF RELEVANT)	[•]% OF THE PROPOSED GUARANTEED PORTFOLIO VOLUME
	<input type="checkbox"/> CURRENCY 1	[•]% OF THE PROPOSED GUARANTEED PORTFOLIO VOLUME
	<input type="checkbox"/> CURRENCY 2	[•]% OF THE PROPOSED GUARANTEED PORTFOLIO VOLUME

Appendix 3 to the Expression of Interest

Know Your Customer (“KYC”) documents to attach

- 1) Copy of extract of commercial registry or equivalent
- 2) Copy of the list of directors or other authorised representatives or equivalent
- 3) Ownership structure: overall structure up to and including information on the Ultimate Beneficial Owner¹² if available at the time of submission of the Expression of Interest. If not, to be provided as soon as possible in the course of the selection process.
- 4) Annual report (including full set of financial statements with independent auditors report) for the last year.

The Applicants that have successfully completed a selection process during the last 12 months in the context of an EIF programme are invited to inquire in writing with EIF at the email EGF_Portfolio_Guarantees@eif.org or EGF_Securitisation@eif.org, as applicable, on whether the document under point (3) above is required to be re-submitted during the selection process, provided that no changes have occurred since last submission of such information.

¹² Beneficial Ownership means the ultimate ownership or control of a person according to the definition of “beneficial owner” set out in article 3(6) of Directive 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing (as amended, supplemented or restated), it being specified that, for the purposes of this Agreement, (i) in relation to the Financial Intermediary, the threshold of beneficial ownership is set at 10%; and (ii) in relation to the Final Recipients established in the EU, the threshold of beneficial ownership is the threshold set under the applicable laws or regulations implementing the said Directive. In relation to Final Recipients established outside of the EU, beneficial ownership means the ultimate ownership or control of a person according to the definition of “beneficial owner” set out in the Financial Action Task Force recommendations and standards (as amended, supplemented or restated), it being specified that, for the purposes of the (Counter-) Guarantee Agreement, the threshold of beneficial ownership is set at 25%.

Appendix 4 to the Expression of Interest

EIF Transparency Policy

Within the framework of the EIF's Transparency Policy¹³ (the "EIF Transparency Policy"), EIF is committed to the guiding principle of promoting transparency with respect to its operational and institutional activities.

Pursuant to this guiding principle, and in accordance with the EIB Group approach and undertakings to promote transparency and good administrative practice, EIF may publish information relating to the approval of relevant operations by the EIF.

The published information only indicates those operations presented for decision which have been approved and, as a general rule, contain a summary indicating the project name, the nature of the operation, the geographical focus and the relevant EIF-managed resources.

The EIF Transparency Policy also recognises the need for EIF to balance transparency with confidentiality undertakings and the protection of commercially sensitive or personal data, with a view to EIF satisfying its legal obligations to, and maintaining the confidence and trust of, its business partners, investors and third parties.

Consequently, should an Application receive the relevant EIF internal approval, and should an applicant deem that the publication of such a summary would expose sensitive or confidential information, for which there would be a compelling reason not to disclose, the Applicant shall make a declaration to that effect in the submission of the Expression of Interest resulting in the information in question not being published and, subject to any applicable confidentiality undertakings, only being made public in connection with the signature of the operation in question.

If EIF has not received such declaration confirming that an applicant does not agree to the publication of the aforementioned operational overview, EIF will consider that publication is acceptable to the Applicant, if applicable, and will proceed with publication.

¹³ http://www.eif.org/news_centre/publications/EIF_Transparency_policy.htm?lang=-en