



We're the European Investment Fund

*Improving access to finance
for SMEs and mid-caps during
the COVID-19 crisis*

COSME LGF

*COVID-19 support measures**

* This presentation is for information purposes only and should be read in conjunction with the detailed call for expression of interest documentation available at www.eif.org

We understand that it is a very difficult time for many European small businesses.

As part of the EIB Group, we are partnering with our mandators, the EU, National Promotional Institutions and Member States to put in place relevant packages to help small businesses mitigate liquidity and working capital challenges.

We're pleased to announce new COVID-19 support measures using EFSI resources.

COVID-19 support measures Enhancements to COSME LGF

Redirecting EUR 714m EFSI resources to help SMEs

Enhancing

**COSME
LGF**

*to alleviate SME
liquidity & working
capital constraints*

**Improved
terms**

*for all existing
intermediaries in
and outside the EU*

**Enhanced
guarantee**

*for new & existing
intermediaries in
the EU*

**Simplified
processes**

*offering quicker access
to EIF guarantees*

Improved terms

[Sign up here](#)

[Notice](#)

Available to all existing COSME intermediaries in and outside of the EU, through amendments to existing agreements

COSME LGF

Main features:

SMEs <250 FTE
≤€150K per loan

Capped guarantee:





Free of charge

Eligible finance:

Working capital, tangible & intangible investments, business transfer

Amended terms

Improved conditions with retroactive effect from 01/01/2020

Available during COVID-19 support period and beyond		
Repayment terms		Postponement, rescheduling or credit holiday period treated as a transaction restructuring and now covered (*)
Maximum rollover period of revolving credit transactions		Increased from 5 to 9 years
Available during COVID-19 support period (until 31/12/2020) <u>only</u>		
Coverage of accrued or capitalised interest		Extended up to 360 days (**)
Availability period		Extended by an additional 6 months(***)

*Applied to existing or new transactions to be covered by the guarantee until the termination date. ** Provided that no default has been declared no acceleration instilled, this creating incentive for intermediaries to support repayment flexibility, *** With a maximum end date of 31 December 2023.

Improved terms How to sign up

Simple notification-based process leading to an automatic contract amendment



* Of the guarantee amount for an existing transaction

Extended guarantee

Available to new & existing COSME intermediaries

Apply here

[Call for expression of interest](#)

COSME LGF

Main features:

SMEs <250 FTE
≤€150K per loan

Capped guarantee:

Free of charge

Eligible finance:

Working capital (in any form)

Max EIF commitment(*):

≤€50m counter guarantee & on-lending

≤ €25m direct guarantee

Terms

Improved conditions, subject to approval and applied with retroactive effect from 06/04/2020

Available for working capital loans entered into between 06/04/2020 and 31/12/2020

Guarantee rate



Increased from 50% to up to **80%**

Maximum (counter) guarantee cap rate



Increased from 20% to up to **25%**

Minimum financial intermediary risk retention



May be decreased from 20% to **10%**

Guarantee cap amount (budget)



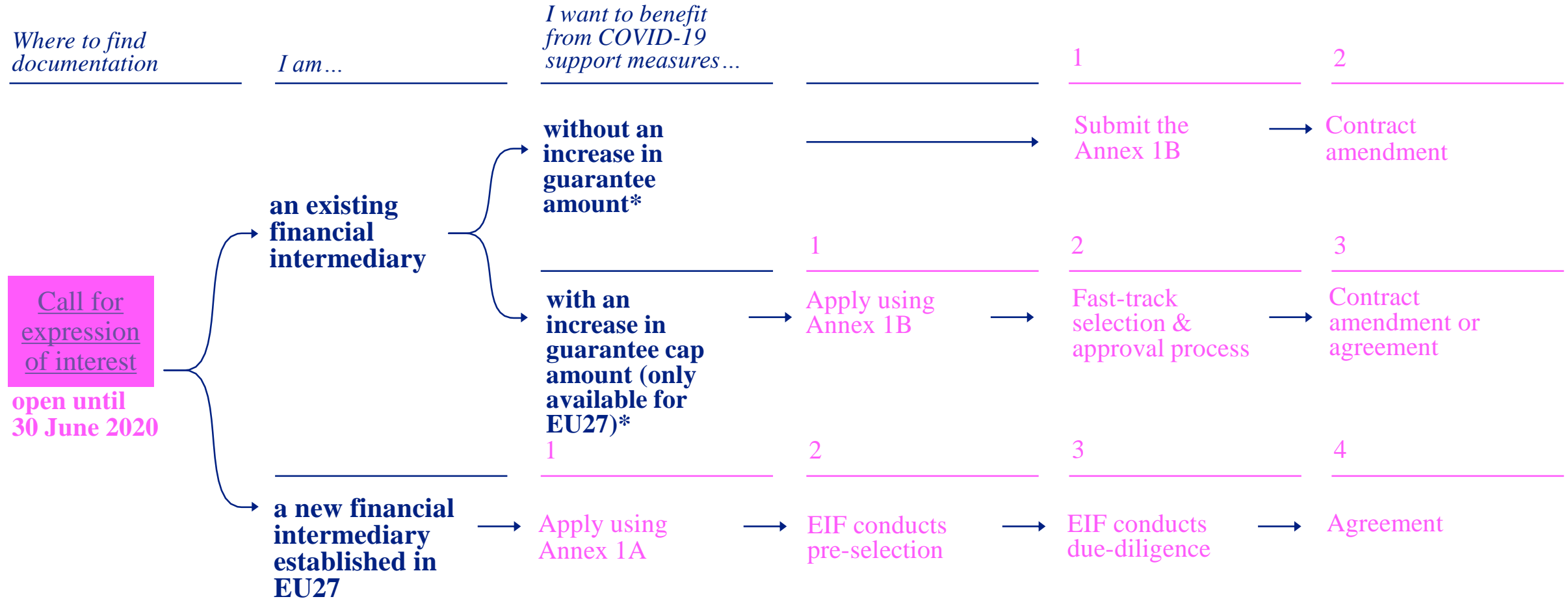
Increase available in EU27 only

* Any higher amount of the (counter-) guarantee cap amount is subject to approval of the European Commission.

Extended guarantee coverage

How to apply

All applications will be treated on a first come first served basis



* Of the guarantee amount for an existing transaction

*More information available
at www.eif.org*



To find out more please visit us at:
www.eif.org

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