



**European
Investment
Bank**

The EIB bank



EIB Investment in transport EFSI and beyond

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Sofia

EIB products

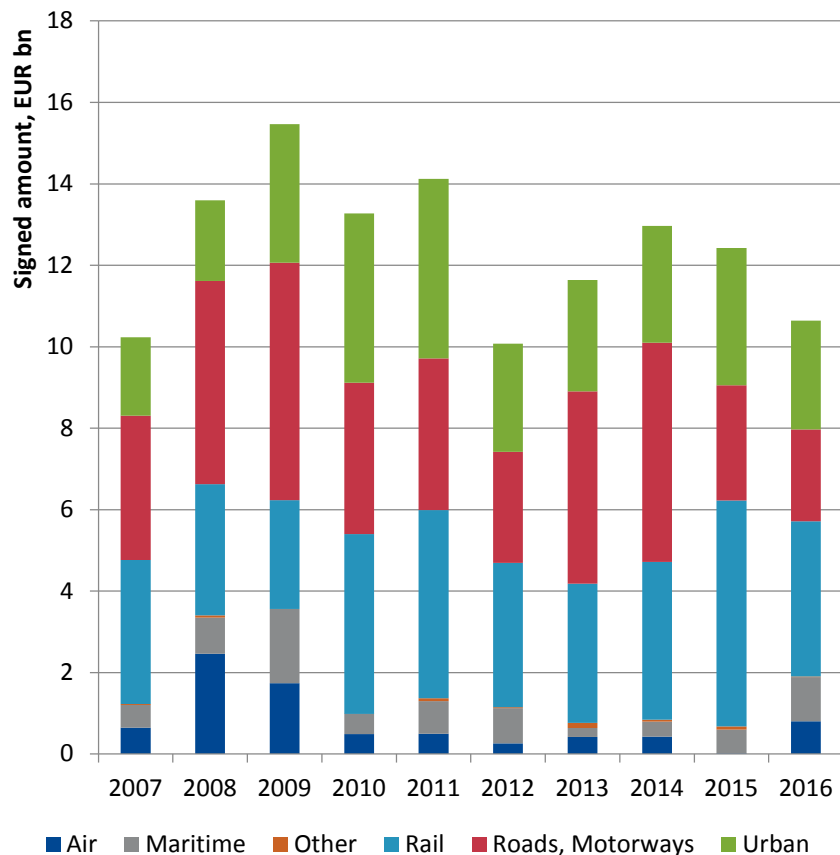
We help catalyse investment

LENDING	BLENDING	ADVISING
Loans But also:	Combining EIB finance with EU budget (EFSI, CEF Debt Instrument, CEF blending)	European Investment Advisory Hub (EIAH)
Guarantees		Support projects for EU funding (JASPERS)
Equity participation	Higher risk projects for innovation (InnovFin) Western Balkans Investment Framework (WBIF)	Support for public/private partnerships (EPEC)

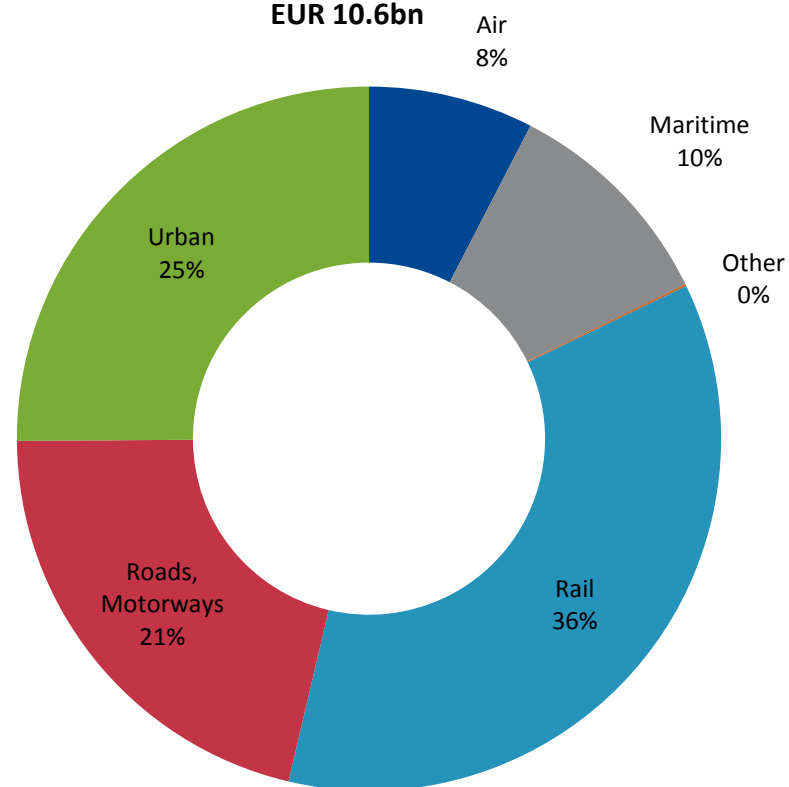
Attracting FUNDING for long-term growth

EIB Lending to Transport Sector 2007-2016

Transport operations signed in EU Member States (2007-2016)
EUR 124bn



Transport operations signed in EU Member States (2016)
EUR 10.6bn



Recent EIB lending (signed operations) some EUR 70bn per year. On average, transport projects have constituted some **15%-20% of total lending.**

What is EFSI? Market-driven instrument

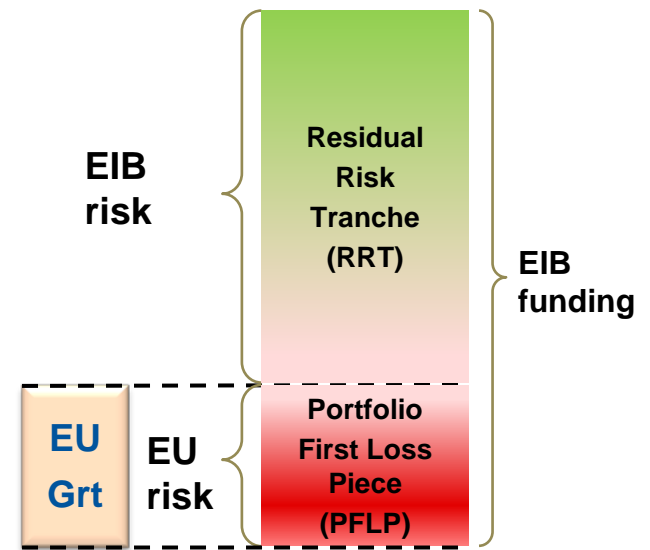
EFSI responds to the market's demand for financing across eligible sectors and geographies

Supports bankable projects to overcome market failures in the access to finance and sub-optimal investment situations

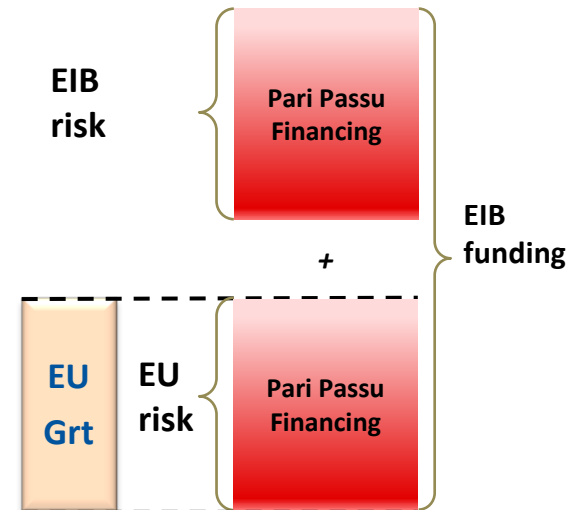
No geographical or sectoral allocation

The EFSI guarantee allows the EIB to engage with bigger volume of high risk operations (“Special Activities”)

Debt Portfolios

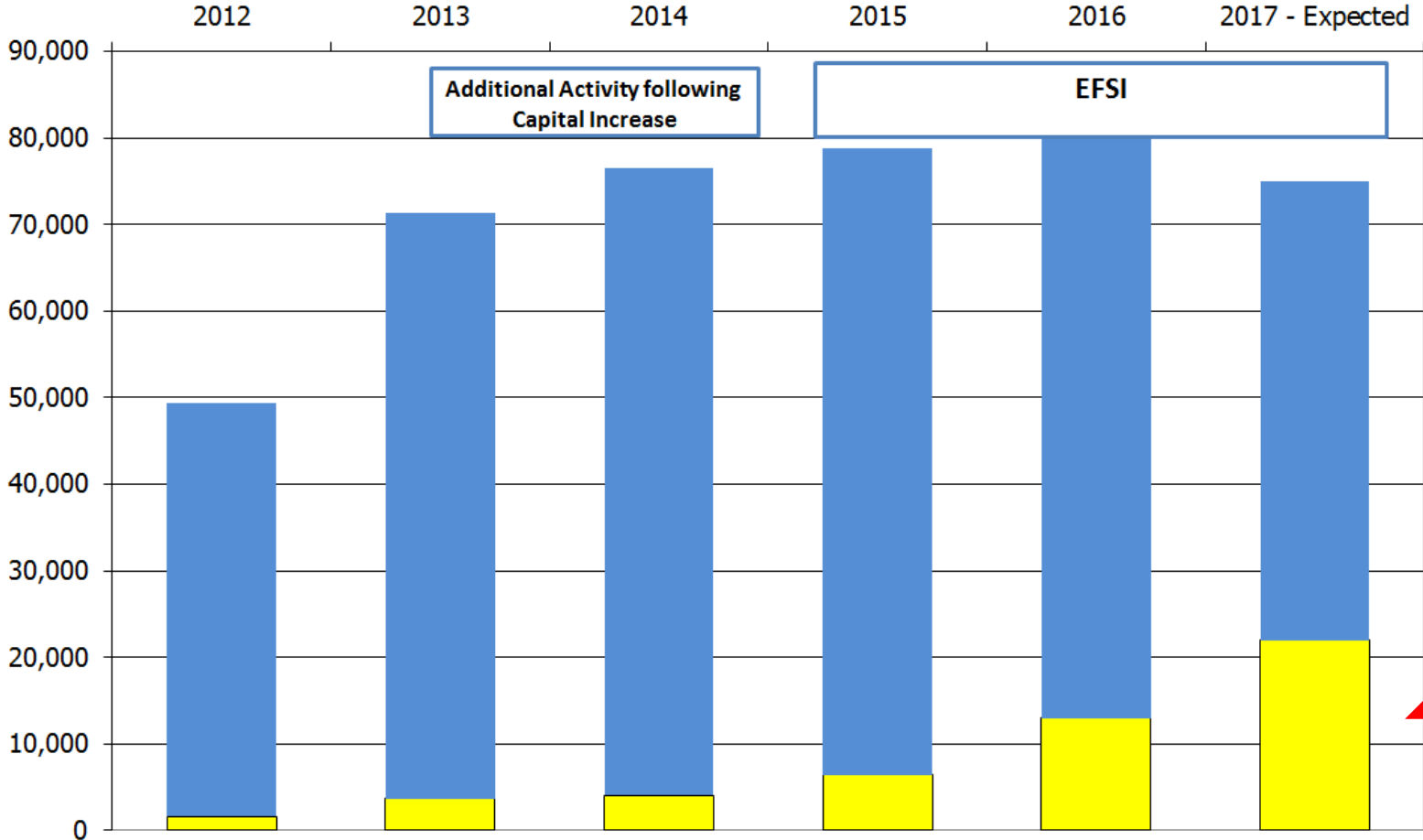


Equity Portfolio



EFSI impact on EIB activities

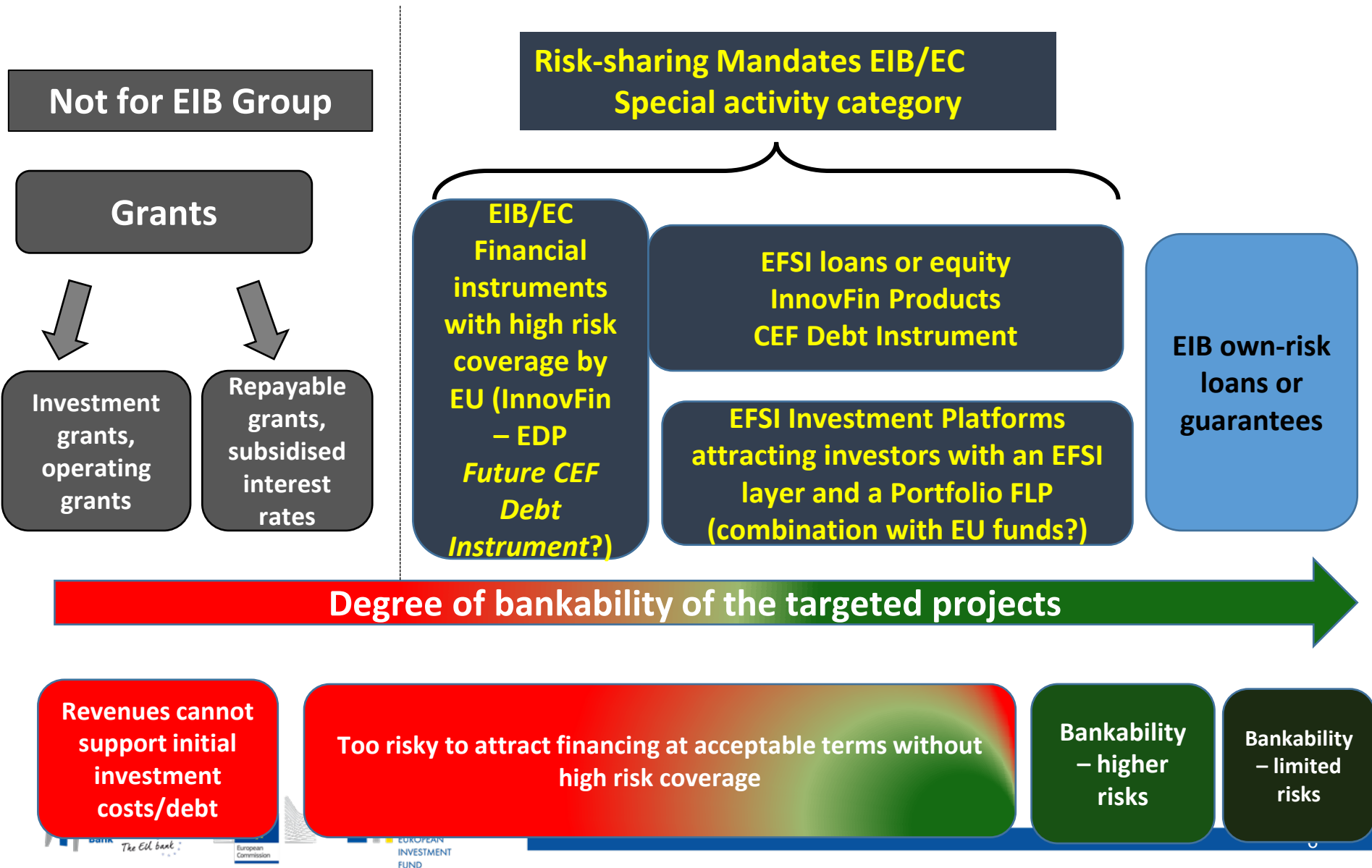
LG distribution of New Signatures



Increase of share of risk financing

■ D- and below = "SFF" / Special Activities ■ Total EIB lending

Typology of possible financial support according to project risks/bankability



Impact of EFSI on EIB products



New products

- Link and de-linked risk-sharing products, both funded and unfunded
- Mezzanine investments
- Securitisations
- Quasi-equity products
- More risk appetite with same products



New areas for Equity Funds

- Funds with long term focus
- Smaller Funds focusing on niche markets
- Funds established in cooperation with regional authorities



New forms of cooperation

- Investment Platforms
- Various forms of co-financing arrangements with NPBs
- Cooperation on pipeline monitoring and due diligence
- Partial and Full delegation models for risk-sharing

- ~80% of EIB counterparts under EFSI are new to EIB
- 35 Investment Platforms created

Of which
EUR 32bn
 signed

EIB Group figures

As of 14/11/2017

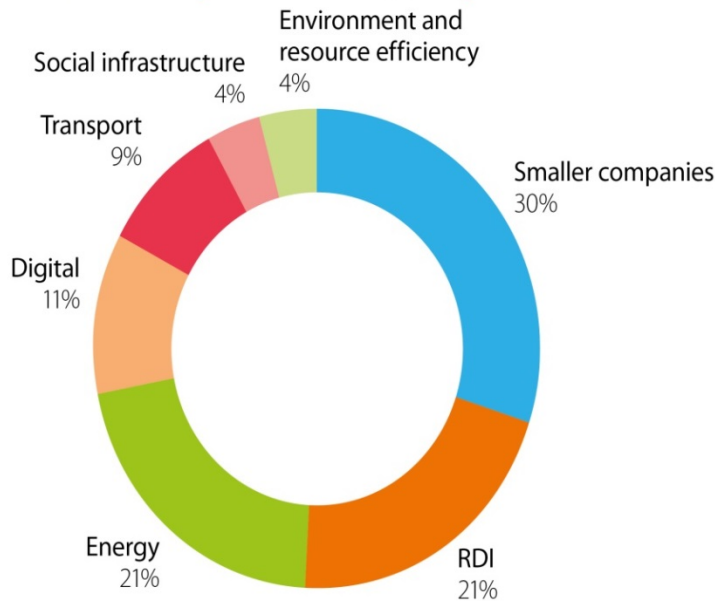


EUR 49.6bn

EUR 251.6bn

* EIB-approved: EUR 38bn
 EIF-approved: EUR 11.6bn

EFSI investment by sector**



EFSI investment relative to GDP**

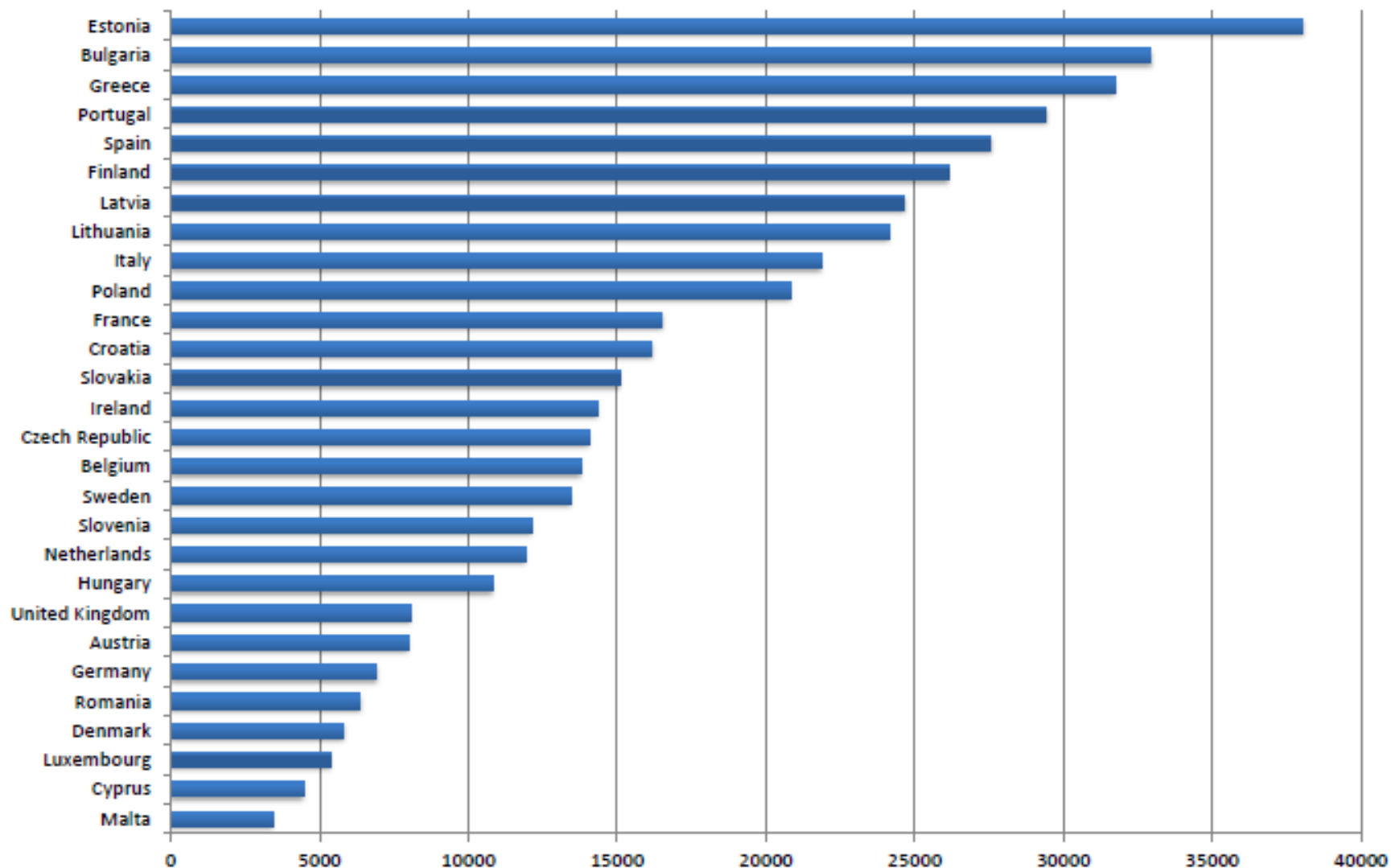
Darker colours signify higher investment



**based on approved operations

Transport represents ~15% of Investment under Infrastructure and Innovation Window

EIB GROUP - Investments related to EFSI approved per EURm of GDP



Types of approved EFSI transport projects



Investments in TEN-T Airports and Ports in DK, EE, EL, ES

Accessibility Ports Infra IP
Tallinn Airport upgrade
La Spezia Container Terminal

Railway infrastructure

PKP LHS railway improvement project

PPP Motorways in IT, SK, NL, DE, FR, LV, LT, PL, SI

Autovie Venete
D4R7, Krakow bypass,
DARS – Free Flow Tolling System

Rail Rolling stock projects in AT, DE, IT, UK, PL

Przewozy regionalne RT modernisation
Trenitalia Regional RT, S-Bahn Hannover
Rock Rail East Anglia...

Cleaner Urban Transport in ES, FR, LV, BE

Las Palmas Rapid Bus Transit
Tramway de Liège PPP, Metro Madrid

Greener Shipping projects in FR, IE, IT, ES

(Specific Guarantee risk-sharing instrument piloted under CEF for roll-out with EFSI)

- + **Several funds and Investment Platforms in support of transport**
- + **RDI support to transport manufacturing companies (MerMec in rail, or projects in the automotive industry for more efficient or lighter vehicles)**

EFSI 2

- Replication of products and successful models
- Need to facilitate combination with ESIF and public funds

CEF Debt Instruments

- Increased complementarity with EFSI by taking even more risk to support Cleaner Transport Projects (e.g. charging infrastructure, cleaner fleets...)

Blending grants and financing

- Building upon experience of success of blending call, looking for a more systematic approach

