

SZRB | ASSET
MANAGEMENT

SIH – promoting further investments into Slovakia

May 2016



SZRB Asset Management responsibilities

SZRB | ASSET MANAGEMENT

Manager



SLOVAK
INVESTMENT
HOLDING 

SIH - Fund of Fund

Implementation of ESIF in
Slovakia using Financial
Instruments

Advisory / Entry point



EFSI

Investment Plan for Europe - EFSI

Local entry and advisory
point for EFSI, EIAH, EIPP

Manager

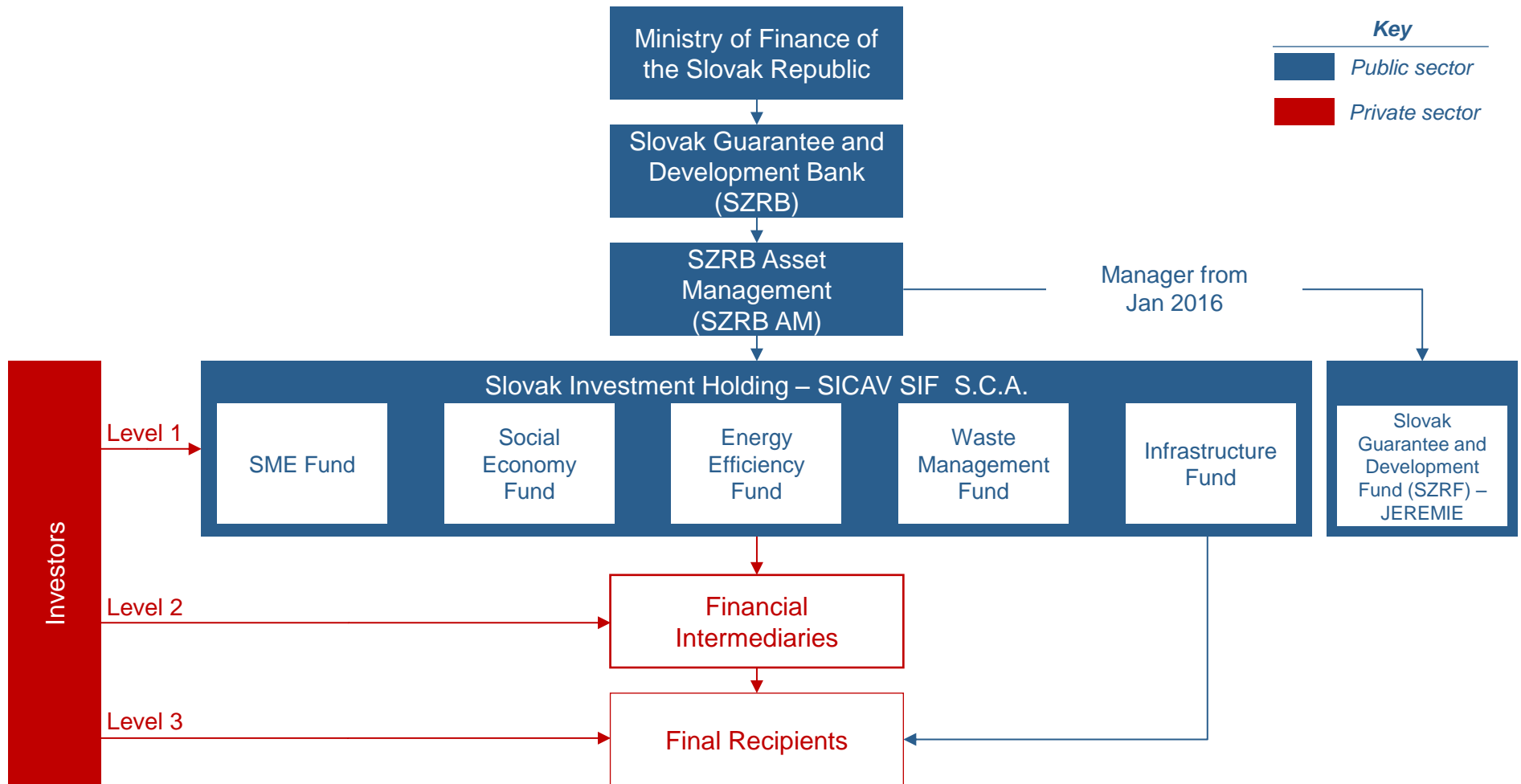


 SLOVENSKÝ
ZÁRUČNÝ a
ROZVOJOVÝ
FOND













SZRF – JEREMIE

Implementation of
JEREMIE Funds in
Slovakia

SIH - Structure



SIH - sub-funds allocations

Sub-funds	OP Allocation or Financial Instruments	Financial Instruments			
		Equity	Mezzanine	Soft Loans	Guarantees
 Infrastructure Fund	 140	✓	✓	✓	✓
 Energy Efficiency Fund	 177			✓	✓
 Waste Management Fund	 73		✓	✓	✓
 SME Fund	 90	✓		✓	✓
 Social Economy Fund	 72	✓		✓	✓
SLOVAK INVESTMENT HOLDING  Fund of Funds	 552				

SIH - Proposed Investor Participation

	Investment Type	Investor	Examples of Investment Options
LEVEL 1	Investments into sub-funds	Limited Partner	<ul style="list-style-type: none"> ▪ Infrastructure Fund ▪ Energy Efficiency Fund
LEVEL 2	Financial intermediaries	Financial intermediary	<ul style="list-style-type: none"> ▪ SME Fund ▪ (First Loss Portfolio Guarantee (FLPG) Portfolio Risk Sharing Loan (PRSL) ▪ Energy efficiency loans
LEVEL 3	Co-investment at project level	Co-financing institution	<ul style="list-style-type: none"> ▪ Infrastructure Projects ▪ Waste Management Fund

The investment plan for Europe

3 pillars of the Investment Plan in Europe:

1. mobilization of finance for investment - more than 315bn EUR of investments over 3 year period in Europe (maximizing the impact of public resources, unlocking private investment)
2. making investments reach the real economy (European Investment Advisory Hub)
3. Improving investment environment

Investment period: 3 years (2015-2017), renewable every 3 years

Investment vehicle: European Fund for Strategic Investments (EFSI)

The investment plan for Europe – combination with ESIF

Member States may use ESIF to contribute to the financing of eligible projects that are supported by the EU guarantee

Potential supported SIH objectives by the Investment Plan:

- Development of transport, ICT and energy infrastructure (Infrastructure Fund and Energy Efficiency Fund)
- Investment in education, health, research and development, information and communications technology and innovation (SME Fund and Social Economy Fund)
- Expansion of renewable energy and energy and resource efficiency (Energy Efficiency Fund)
- Infrastructure projects in the environmental, natural resources (Waste Management Fund)
- Financial support for mid-cap companies and SME's (SME Fund)

SZRF – JEREMIE Holding Fund in Slovakia

Starting 1st January 2016 - **SZRB Asset Management is manager** of SZRF (Slovak Guarantee and Development Fund) covering JEREMIE funds distribution in Slovakia

- **Total allocation:** EUR 140m (from Operational Programme Research and Development, Operational Programme Bratislava Region and Operational Programme Competitiveness and Economic Growth)
- **Main objective:** support SME's access to finance through efficient distribution of ESIF
- **Supported Financial Instruments:**
 - First Loss Portfolio Guarantee (FLPG)
 - Portfolio Risk Sharing Loan (PRSL)
 - Equity (Venture Capital)