

Press release

Brussels, 14 April 2020

Slovak Investment Holding joins ELTI

The Slovak Investment Holding (SIH) joined the European Association of Long-Term Investors (ELTI) at the beginning of April 2020. Together with National Promotional Banks and Financial Institutions (NPBIs) from all over Europe, ELTI now represents 31 members from 21 European Member States as well as Turkey. ELTI members have a combined balance sheet total/assets under management, of more than €1.7 trillion. They are key partners for their national governments and the European Institutions as well as the European Investment Bank (EIB) Group.

NPBIs are expected to play an important role as implementing partners of the future InvestEU programme, the main long-term investment financing instrument of the European Union. As enablers within their respective country, NPBIs are best placed to adapt European financial instruments to the specific needs at national, regional and local levels. The intensive cooperation between NPBIs and the network within ELTI helps to develop the best solution for each member.

In the context of the Covid-19 crisis, NPBIs and International Financial institutions have been asked to work together even more intensively. This has once again proved NPBIs flexibility and readiness in implementing financial instruments for the economy as they help to mitigate the impact of the crisis in a significant manner. In addition, they provide long-term financing which will be needed for an effective recovery in Europe.

Laurent Zylberberg, ELTI Chairman said:

"For some years, there has been a momentum acknowledging the role of NPBIs for the economy. This is especially true in Europe where NPBIs are very dynamic and are partners of local actors of the real economy. We are very proud, within the ELTI Association, for having members coming from all over the European Union and beyond. This is a key asset for facilitating the future recovery of European economy with our partners of European Institutions and the EIB Group."

Ivan Lesay, SIH CEO and Chairman of the Board added:

"We are pleased to have the opportunity to exchange experience and knowledge with other members of the ELTI Association. We aspire to become active participants within this platform, discussing issues related to financial products, regulatory affairs and other issues of common interest. Currently, it is especially beneficial to have the opportunity to collaborate with other EU members and to consider possible solutions to tackle the Covid-19 crisis."

About Slovak Investment Holding, a. s. (SIH)

SIH is a joint-stock company 100% owned by the Slovak Guarantee and Development Bank. SIH's main objective is to support public and private investments in strategic sectors within Slovakia. SIH is managing 3 Funds with EUR 900 million assets under management and provides advisory services:

- NDF II: Improves access to financing for projects and institutions that are active in the following areas:

- Transport infrastructure (direct investment)
- Energy efficiency (through financial intermediaries)
- Waste management (through financial intermediaries)
- Social economy (direct investment + through financial intermediaries)
- SMEs (direct investment + through financial intermediaries)
- NDF I: financial instruments have a recoverable form and are implemented through financial intermediaries. Funding is provided by means of the following financial instruments:
 - venture capital instruments
 - portfolio guarantees
 - portfolio loans
- The main objective of the daughter company 'Slovak Asset Management Company' is to manage state assets in order to mobilise domestic and foreign private co-investors and international financial institutions.
- SIH is a partner of the European Investment Bank (EIB) in the implementation of the Investment Plan for Europe. The aim of this partnership is to provide information to public and private institutions in Slovakia regarding the financial and advisory services of the EIB that are offered under EFSI (European Fund for Strategic Investments) and EIAH (European Investment Advisory Hub).

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About ELTI

Members of the European Association of Long-Term Investors (ELTI) represent a European-wide network of 31 major long-term investors. The Full Members of ELTI are generally national financial institutions dedicated to the promotion of public policies at national and EU levels. They represent a combined balance sheet of over EUR 1.7 trillion. ELTI also includes the European Investment Bank (EIB) as a permanent observer and multilateral financial institutions, regional financial institutions and non-banking institutions as associated Members. With its combination of members that represent almost all EU Member States, ELTI bears a unique and coherent European perspective on long-term investment and its members offer a wide range of financial solutions tailored to the specific needs of their respective country and economy.

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