



# New WB6 Guarantee

Introducing a  
Complementary  
Instrument under  
the WBIF Umbrella

Skopje, 26 April 2018

# Context



- 6 Feb'18: **EU Strategy** for the Western Balkans
  - credible enlargement perspective
  - significant efforts required (current and next “MFF”)
- WB6 integration and growth require **investment**
- Limited **fiscal space**, constrained **private** sector

# Purpose



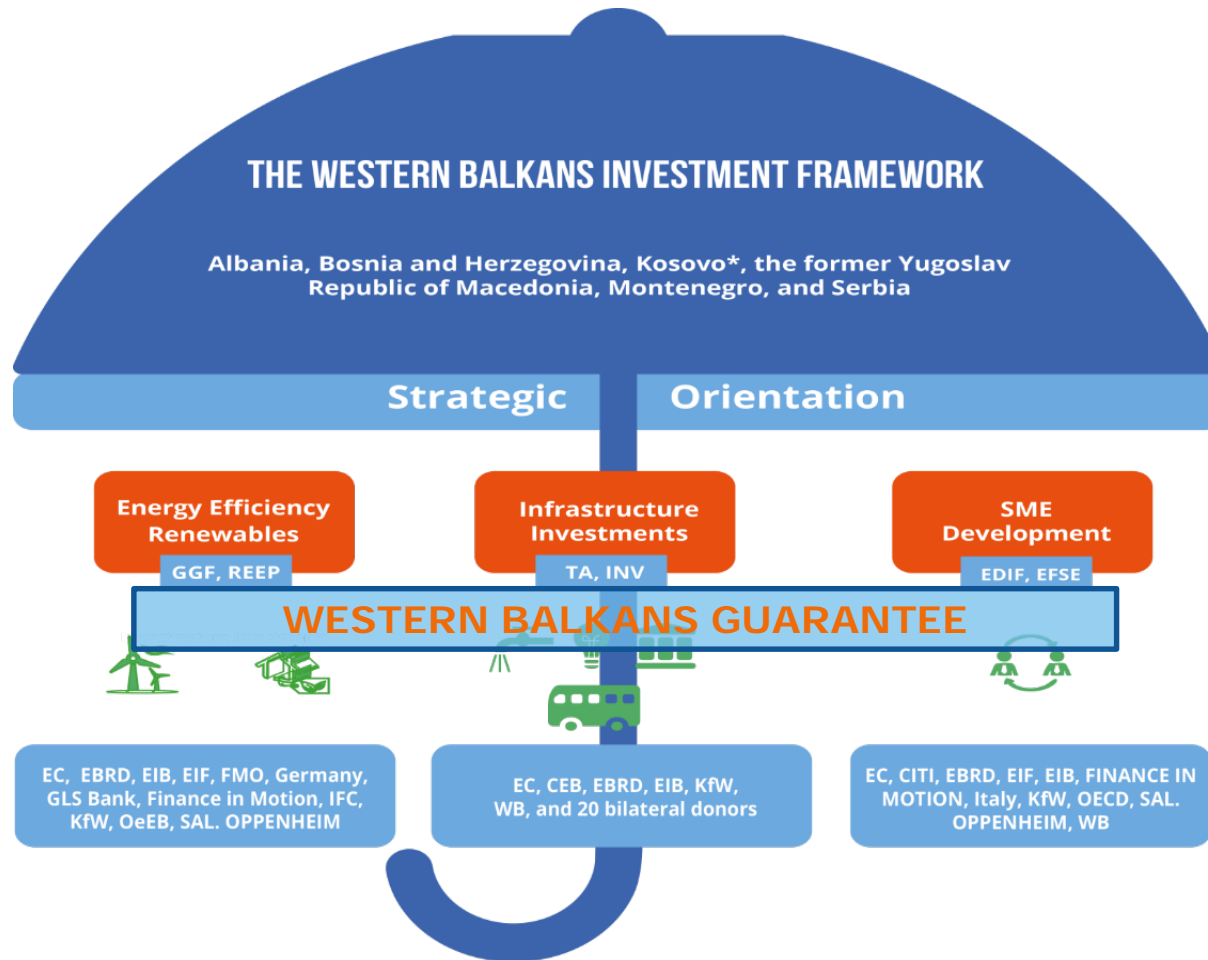
- Enable scaling-up of investments for
  - **sustainable socio-economic development**
  - **regional integration**
- Particularly boost competitiveness and jobs
- by **crowding-in** private capital and supporting private investment
- '18-'20: **demonstrate** added value of guarantee

# Guarantee Approach



- Address market gaps in broad range of sectors
  - Leverage €150 million EU guarantee via **IFIs + Private sector**
  - Partially insure promising private investments against “bottleneck risks”
- = > Unlock private liquidity where possible,  
use **public funds only when necessary**

# Additionality & WBIF Integration



# Additionality & WBIF Integration

- Guarantee can contribute to **all 3 areas** under WBIF umbrella + possibly others
- Consultation of **WBIF governance bodies** to ensure strategic integration
- Ex-ante Evaluation ensures **complementarity** with existing initiatives (WB6/EU/MS/IFIs...)
- **Combine** with TA, INV grants & policy leverage

# Timeline

- **Ex-Ante Evaluation** ongoing (2 stages Q2-Q4'18)
- Evaluation Consultant + Commission will be in touch for **stakeholder engagement**
- **Launch** of new instrument with Request for Proposals to IFIs by **spring 2019**
- **Signing** of Contribution Agreements in 2019-2020
- In parallel: Prepare for next MFF 2021 +



**Please provide  
relevant contacts to:**

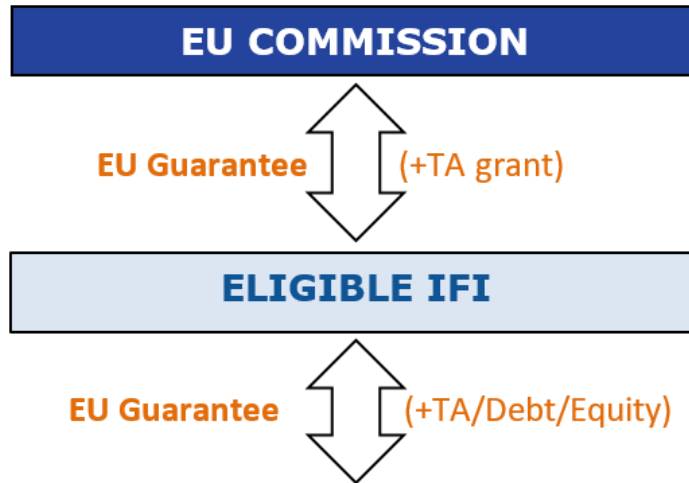
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**Thank you!**



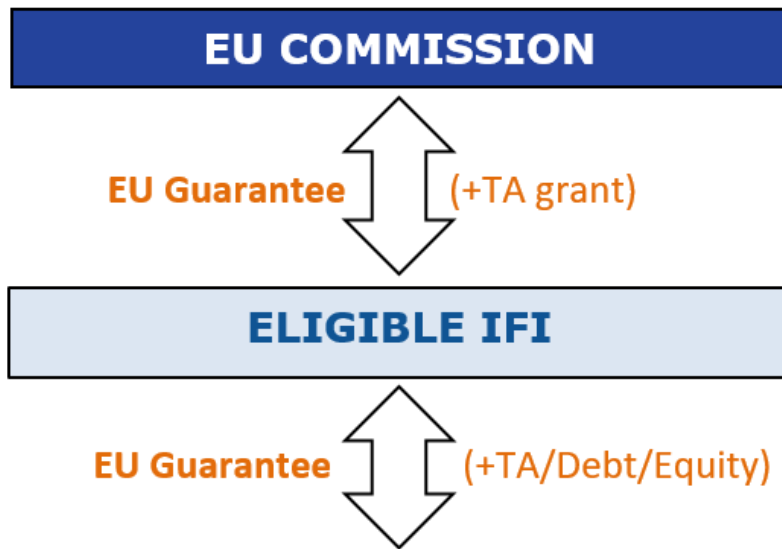
# Sample Guarantee Scheme - Startups



COM **provides guarantee** coverage for portfolios of loans to start-ups

IFI **passes on guarantee** to partner financial intermediaries, PFIs (+potentially provides loans/equity)

# Sample Guarantee Scheme - PPP



COM **guarantees** govt. obligations to pay a private partner for providing infrastructure

IFI **passes on PPP payment guarantee**  
(+provides loans/equity for infrastructure)