



– press release –

European Long-Term Investors Association to reinforce cooperation to ensure better use of public resources to foster growth

The General Assembly of the European Long-Term Investors' Association (ELTI) meeting in Prague this week called for greater cooperation between Europe's long-term financing institutions to reinforce support for infrastructure, innovation and SME investment, needed for economic recovery, sustainable growth and job creation across the EU.

"Enhanced cooperation amongst Europe's long-term investors is essential to enabling more efficient use of scarce public resources and ensuring investment crucial to ensuring Europe's competitiveness. This year's ELTI annual meeting allowed valuable experience from across Europe to be shared that will help ELTI members to unlock much needed additional private sector support for new projects." said Werner Hoyer, European Investment Bank President and current ELTI President.

Senior representatives of ELTI member organisations used the occasion to share experience and outline successful ways of making better use of scarce public resources to stimulate economic growth and employment across Europe.

Hosted by the Czech-Moravian Guarantee and Development Bank (CMZRB), this year's annual meeting gathered ELTI members representing national promotional banks in a number of EU member states as well as international and regional financial institutions. All institutions share a common objective of fostering sustainable long-term investment in the European real economy.

The General Assembly of ELTI elected as its new Vice-President Vladimir Kristijan, President of the Croatian Bank for Reconstruction and Development (HBOR) and also admitted the Nordic Investment Bank (NIB) and the Belgian SFPI-FPIM as new members.

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About ELTI: Launched after the publication of the European Commission Green Paper on the Long-Term financing of the European Economy, in July 2013, the Association gathers 22 European long-term financial institutions. With a combined balance sheet of € 2.3 trillion, ELTI's goal is to promote long-term investment in close alignment with the objectives and initiatives developed by the European Union to foster sustainable, smart and inclusive growth and job creation.

List of ELTI members (assets in brackets):

Full Members

- Bulgaria: *Bulgarian Development Bank "BDB"* (€ 0.850 bn)
- Croatia: *Croatian bank for reconstruction and Development "HBOR"* (€ 3.4 bn)
- Czech Republic: *Ceskomoravska zarucni a rozvojova banka "CMZRB"* (€ 4.4 bn)
- France: *Caisse des Dépôts "CDC"* (€ 287 bn)
- France : *BPI France* (€ 19 bn)
- Germany: *KfW* (€ 465 bn)
- Greece: *National Bank of Greece "NBG"* (€ 140 bn)
- Hungary: *MFB Hungarian Development Bank "MFB"* (€ 4.7 bn)
- Italy: *Cassa Depositi e Prestiti "CDP"* (€ 305 bn)
- Latvia: *The Latvian Development Finance Institution "ALTUM"* (€ 0.97 bn)
- Luxembourg: *Société Nationale de Crédit et d'Investissement "SNCI"* (€ 1.31 bn)
- Malta: *Bank of Valletta "BOV"* (€ 7 bn)
- Poland: *Bank Gospodarstwa Krajowego "BGK"* (€ 10.6 bn)
- Portugal: *Banco BPI ("BPI")* (€ 43 bn)
- Slovenia: *Slovenska izvozna in razvojna banka "SID"* (€ 4.1 bn)
- Spain: *Instituto de Crédito Oficial "ICO"* (€ 115 bn)

Associate Members

- Germany: *NRWBank* (€ 150 bn)
- Greece: *Consignment Deposits and Loans Fund "CDLF"* (€ 8 bn)
- Netherlands: *Algemene Pensioen Group "APG"* (€ 240 bn)
- Turkey: *Turkiye Sinai Kalkinma Bankasi A.S. "TSKB"* (€ 4.3 bn)
- *European Investment Bank "EIB"* (€ 508 bn)
- *Council of Europe Development Bank "CEB"* (€ 26 bn)