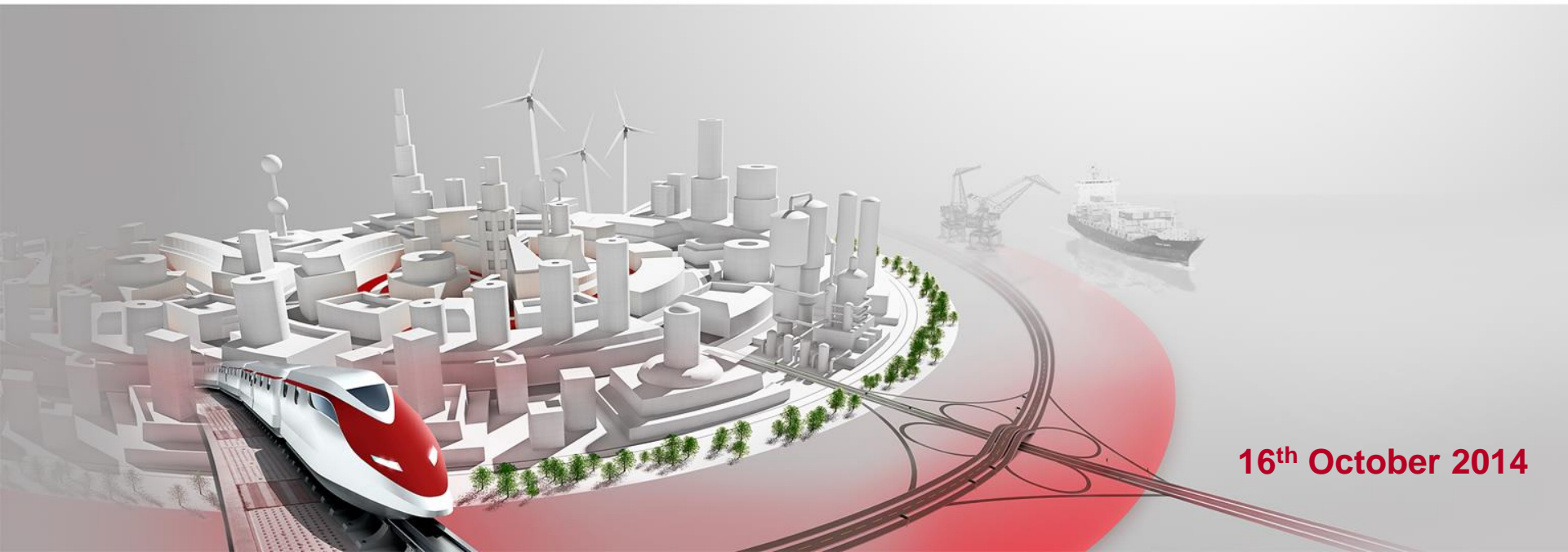


Microfinancing facility with guarantee BGK and credit guarantee scheme for SMEs



16th October 2014

Key information

- Established in **1924**
- **100%** state-owned



First-choice bank for the State in delivery of social/economic development programmes



Organises efficient model for operating with regard to **guarantees for businesses**



Leading bank in finance and services for **local self-government** units, **municipal** companies and **healthcare** institutions



Leading institution in the process of **consolidating public finances**



The bank supports **absorption of EU funding**



Organises funds and the system for **supporting export**

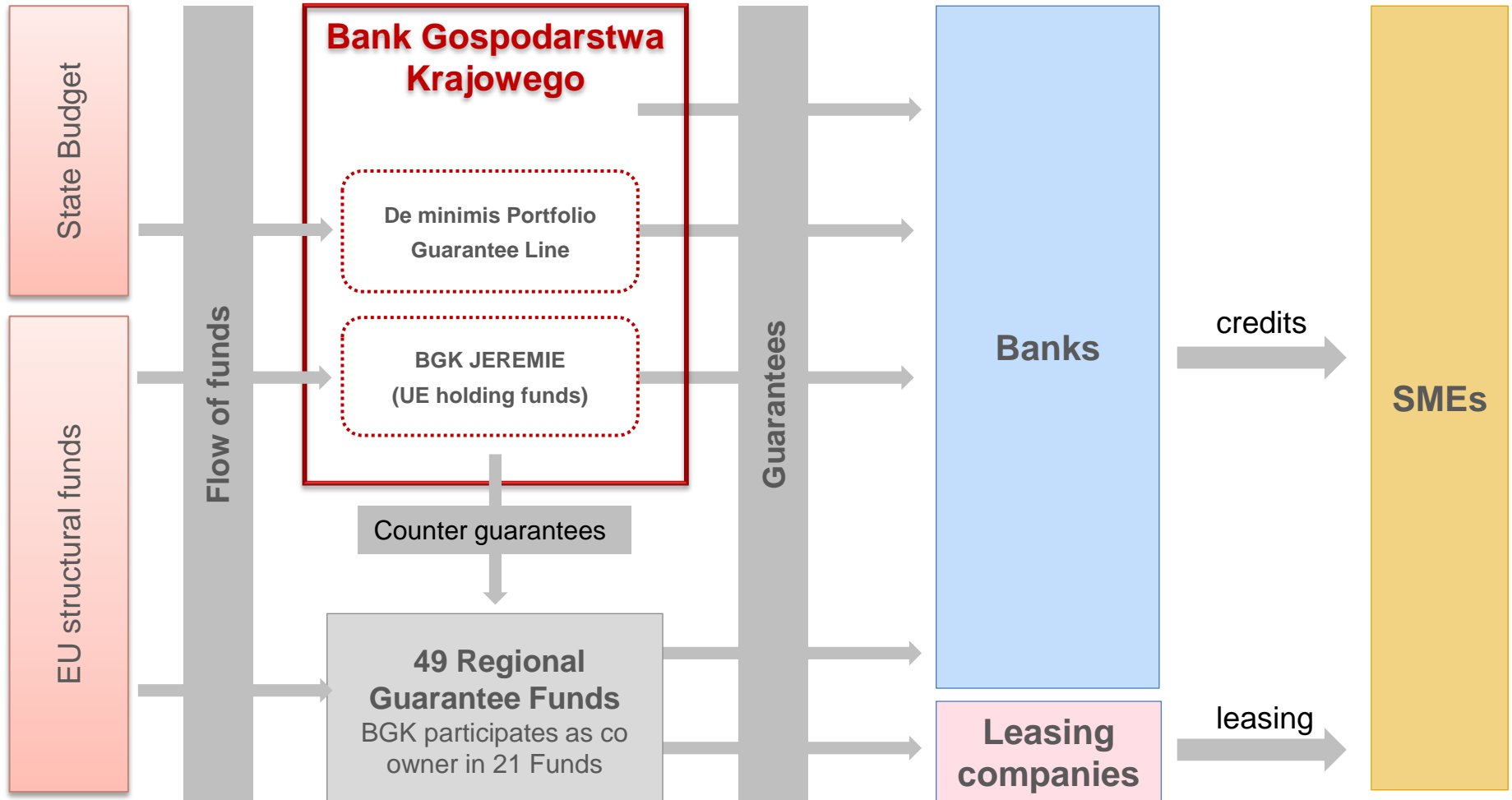


Organises finance under **Polish Investments programme**

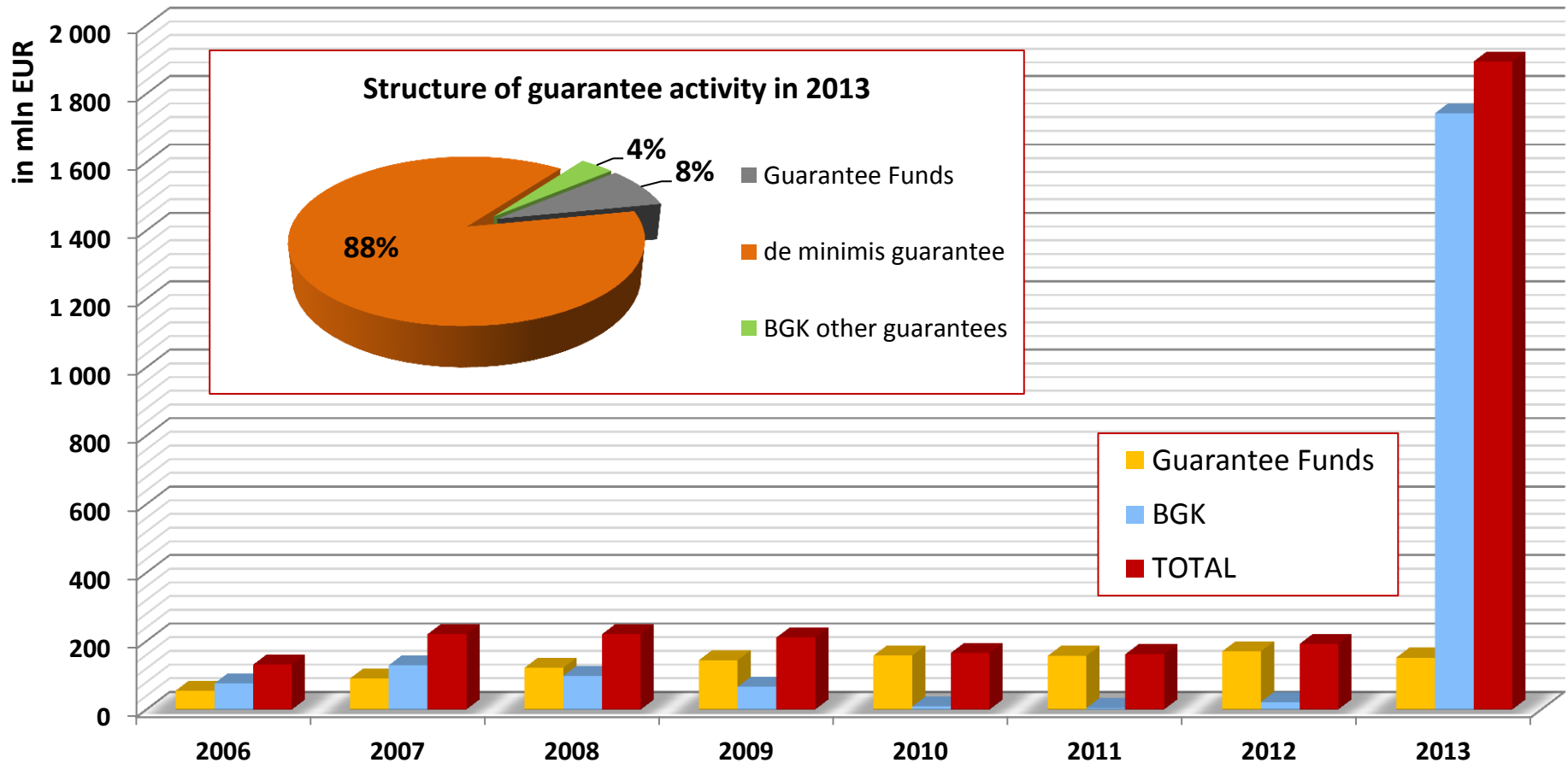


The bank manages programmes and government **funds** with regard to **development and modernisation of infrastructure**

Present Guarantee Scheme for SMEs in Poland



Volume of guarantees in Poland



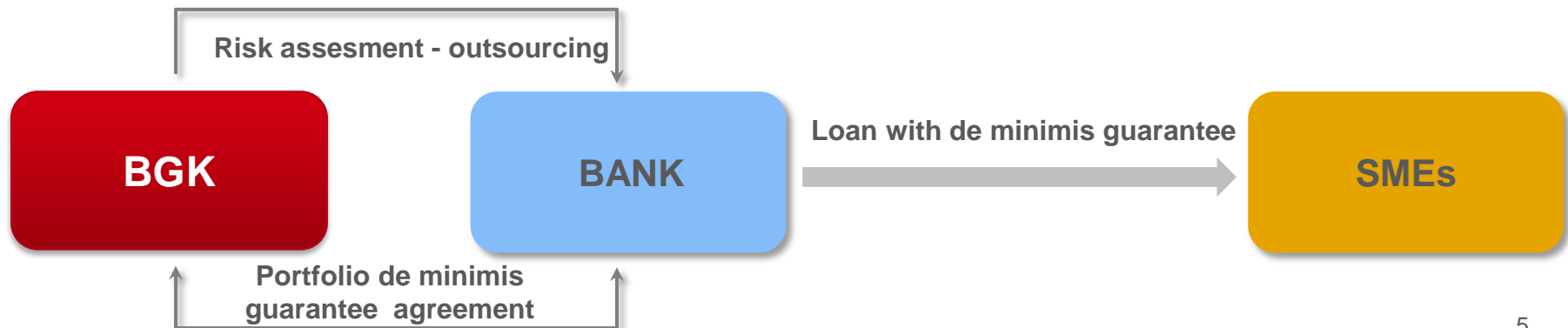
De minimis Portfolio Guarantee Line

Objectives:

- to avoid the negative impact of economic slow down on SME sector
- to create incentives for banks to grant loans to SMEs

Conditions:

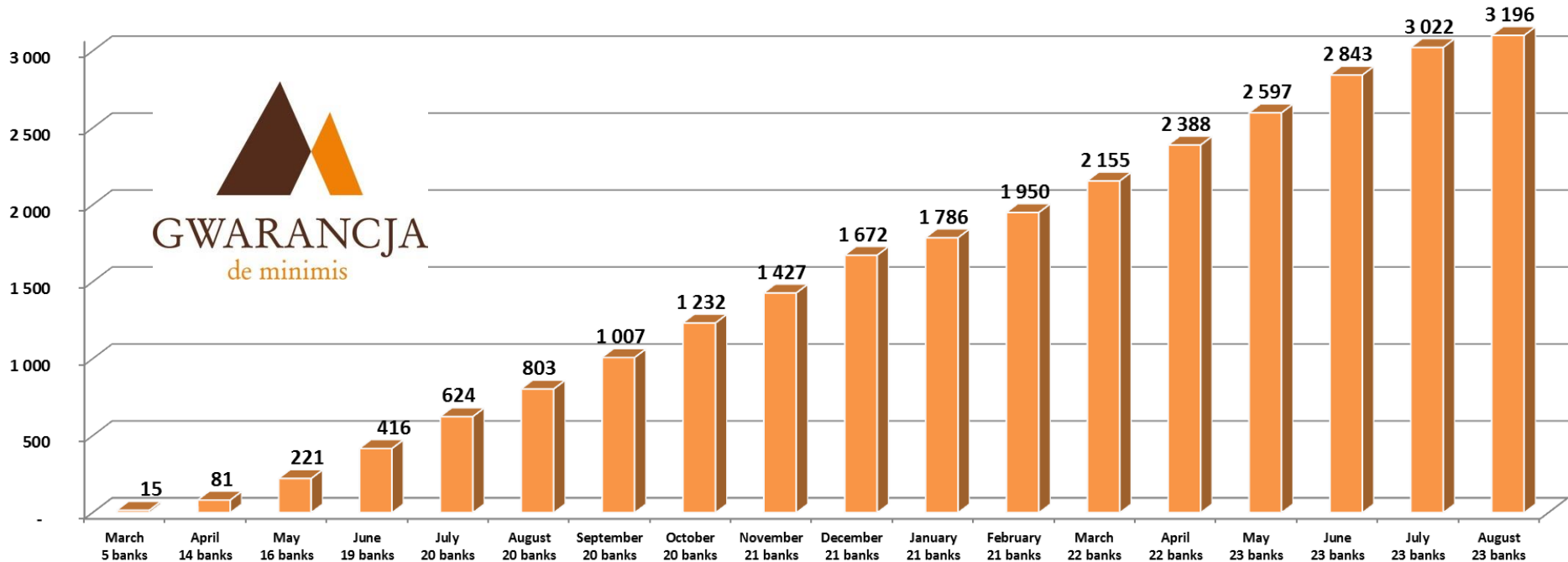
- Duration of the programme – 2 years
- Costs and expenses (i. a. defaults) covered from State budget
- Working capital and investment credits
- Max coverage **60%**
- Guarantee fee - **0,5% p.a.**
- Guarantee duration – max 99 months
(in case of working capital credit 27 months)
- Max **PLN 3,5 mln** (EUR 0,84 mln)



De minimis Portfolio Guarantee Line

EUR 3,2 billion	EUR 5,57 billion	over 65 000	23
Total amount of the de minimis guarantees provided for SMEs	Total amount of credits covered by the de minimis guarantees	Number of SMEs that have received de minimis guarantee	Number of commercial banks participating in the de minimis programme

The value of de minimis guarantee (15th March 2013 - 31st August 2014, cumulative, in million EUR)



*Data for the period 15th March 2013 – 31st August 2014, exchange rate EUR 1 = PLN 4,19 as of 22nd August 2014

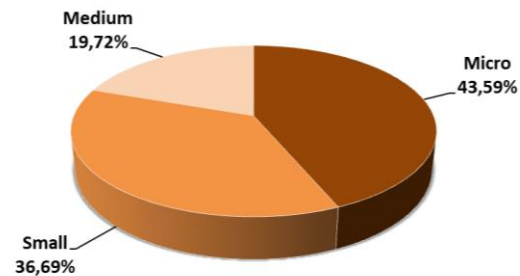
De minimis Portfolio Guarantee Line - impact on SME sector Research as of July 2014

Reasons to apply for de minimis guarantee

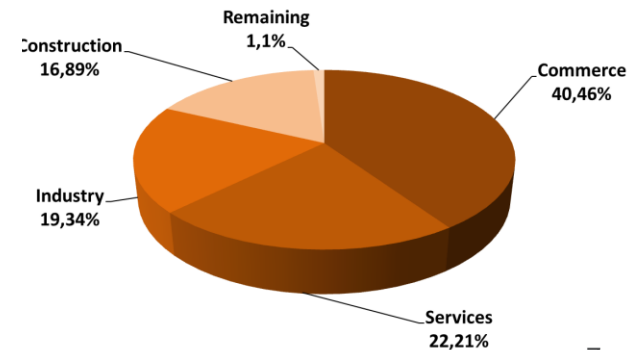
- To increase the credit worthiness of the firm
- No need to provide Entrepreneur's individual property as collateral
- Lack of other collateral than the guarantee



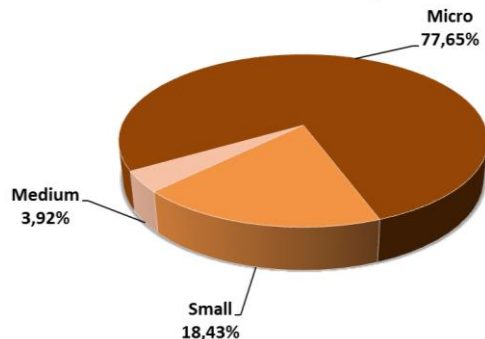
Value structure of the de minimis guarantees by SMEs category



Division of the de minimis guarantees, in terms of value, in accordance with the Polish Classification of Business Activities



Quantitative structure of the de minimis guarantees by SMEs category



De minimis Portfolio Guarantee Line - impact on SME sector Research as of July 2014

Effects of the de minimis guarantees	
Q: did the guarantee allowed you to:	A: % of answers „yes”
Improve your market position	91%
Increase sales	55%
Preserve existing jobs	53%
Increase the employment	42%
Undertake new investments	59%
Stabilize financial standing	78%

New jobs in SME sector

22 500

Changes in guarantee scheme 2015 +

- Portfolio de minimis guarantee line expires in 2015 as temporary anti crisis measure
- Increased role of EU structural funds available in financial perspective 2014-2020
- Minimized impact on state budget
- Guarantees focused on development and innovation purposes
- BGK as counter- guarantor for regional guarantee funds
- Increased role of regional guarantee funds as direct guarantors

BGK keeps leading role in Polish guarantee scheme



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