

## WHY SEF?

All financial instruments are offered under more favourable conditions than available on the market due to elements of state aid and therefore represent a significantly cheaper source of financing for enterprise in comparison with the market.

## SEF in the year 2016 - numbers

Around **137 m EUR** of different financial incentives which should be sufficient to support around **1.400 projects**.

PRODUCT		The available amount in m EUR	The amount of financial resources in the enterprise in EUR
P2	Incentives for innovative start ups	2,16	Up to 54.000 grant
P2R	Incentives for start-ups in problem regions	1,4	Up to 40.000 grant
P2L	Incentives for starting of wood processing	0,5	Up to 40.000 grant
SK75	Convertible loans for start-up innovative enterprises	1,5	75.000 convertible loan
SK200	Direct capital investment for growing innovative enterprises	1,0	200.000 direct capital investment from SEF
P7	Microcredits for micro, small and medium-sized enterprises	5,0	Up to 25.000 credit
P7SOP	Microcredits for micro and small enterprises with the status of a social enterprise	4,0	Up to 25.000 credit
P7R	Microcredits for micro and small enterprises for the region	12,0	Up to 25.000 credit
P1PLUS	Guarantees for bank loans with interest rate subsidy	109,5	Up to 1.250.000 credit with interest rate subsidy

## HOW TO GET SEF'S FINANCIAL SUPPORT?

- Easily
- Quickly
- Transparently

The state aid is granted through public tenders. Public tenders are published in the Official Gazette of Republic of Slovenia, in the media and on the SEFs website: [www.podjetniskisklad.si/sl/razpisi](http://www.podjetniskisklad.si/sl/razpisi)

## KEY INFORMATION

### A short overview of the results 2007-2015:

During the period of 2007-2015, the SEF:

- Financially supported **5099 projects**
- in the amount of **804,96 m EUR**

During the period supported enterprises created:

- **6.794 new jobs**
- **or. 1,5 new jobs** per company
- **14 % increased value** added per employee

### Active portfolio on 31.12.2015

	The amount of active portfolio	The number of active contracts
	<b>609 m EUR (100%)</b>	<b>4.788 (100%)</b>
GUARANTEES	37%	35%
DEPOSITS used for the implementation of guarantee	43%	9%
INTEREST RATE subsidies in guarantee scheme	7%	33%
CREDITS	4%	14%
INCENTIVES	6%	8%
CAPITAL INVESTMENT IN VCC	2%	>1%
CAPITAL INVESTMENT IN SME (SK200)	>1%	>1%
CONVERTIBLE LOANS	>1%	>1%

### COMPANY PROFILE



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SLOVENE ENTERPRISE FUND - SEF



FAVOURABLE FINANCIAL RESOURCES for SMEs

Slovene Enterprise Fund (SEF) is a public financial fund in 100% ownership of Republic of Slovenia, its purpose of the operation is to improve access to finance to micro, small and medium-sized enterprises in Slovenia.

# FINANCIAL INSTRUMENTS FOR MICRO, SMALL AND MEDIUM-SIZED ENTERPRISES

Slovene Enterprise Fund (SEF) offers every year favourable financial incentives for SMEs through which companies can finance current operations and investments from start-up to a successful competitive appearance on the market.

## WHO WE FUND?

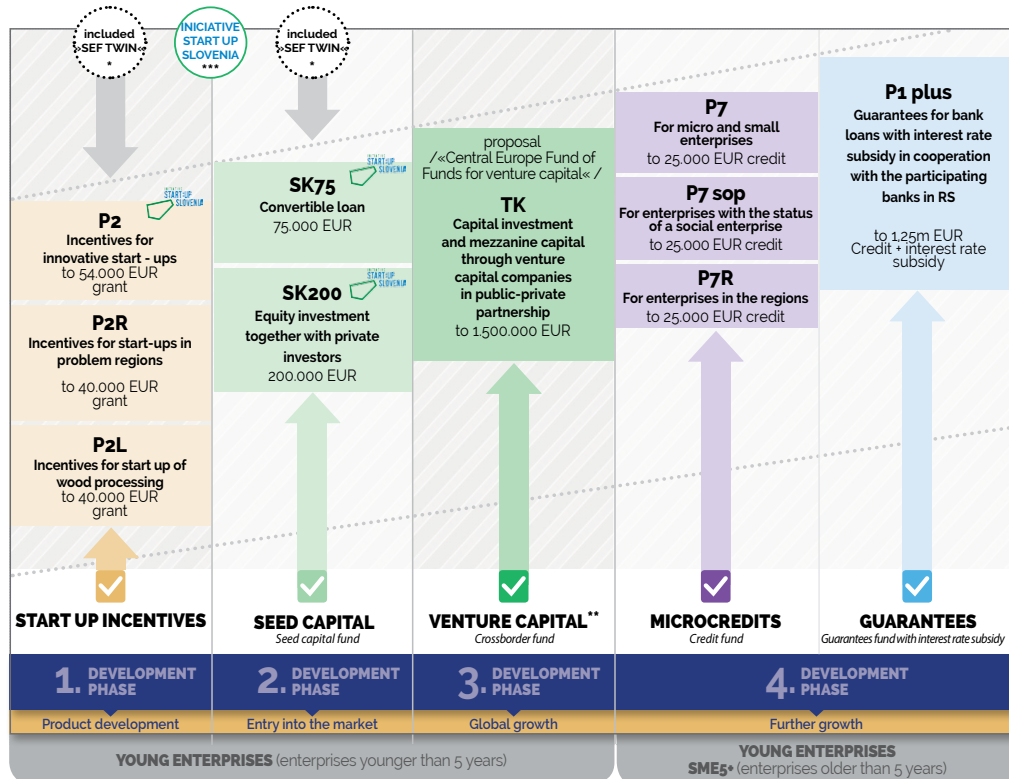
Financial incentives in the year 2016 will be available under two programs:

- PROGRAMME YOUNG/enterprises younger than 5 years/
- PROGRAMME SME5+/enterprises older than 5 years/

70 % of financial incentives designed to support enterprises that are older than 5 years (target group MSP5+), while the remaining 30 % of financial incentives are aimed at young enterprises (younger than 5 years). 10 % of these incentives are aimed at companies younger than 14 months.



## INTEGRATED FINANCIAL IMAGE OF SEF with adjusted development phases of companies



\*...SEF TWIN\* Combination of financial and substantive support  
 \*\*...VENTURE CAPITAL... program in preparation, potentially available in the second part of the year 2016  
 SEF TWIN: Products in the first and second development phase in addition to the financial support receive substantive support in the form of training and mentoring.

## WHAT WE OFFER?

Financial incentives:

1. DEVELOPMENT PHASE: / PRODUCT DEVELOPMENT/	<ul style="list-style-type: none"> <li>• Establishment, preparation of MVP based on own development, creation of an entrepreneurial team</li> </ul>
SEF grants START-UP INCENTIVES to young enterprises (younger than 14 months) in the first development phase, when the enterprises are at the beginning of their business way, have positive economic importance and are, consistent with the analysis of market gaps, assessed as extremely vulnerable on the market, therefore their existence is at risk. The purpose of the product is to promote the establishment and start-up of emerging enterprises, development of supported enterprises and successful transfer of development ideas of enterprising individuals and groups into successful commercial undertakings, which have a positive economic and social importance.	
2. DEVELOPMENT PHASE: / ENTRY INTO THE MARKET/	<ul style="list-style-type: none"> <li>• Continued financing of development activities, completion of the prototype, first market analysis, establishing contact with potential buyers</li> </ul>
SEED CAPITAL is intended for young enterprises (younger than 5 years) in the second development phase to enable their entry onto the market. SEF alone and/or together with private investors directly invests in the form of a convertible loan or in the form of direct capital investment in young high-tech company. The instrument aims to encourage private capital investments (business angels, private investors ...), encouraging networking of stakeholders and synergetic cooperation with the start-up ecosystem following the best international practices.	
3. DEVELOPMENT PHASE: / GLOBAL GROWTH/	<ul style="list-style-type: none"> <li>• First penetration on global markets, business expansion, rapid growth</li> </ul>
Support in the form of VENTURE CAPITAL includes the entry into the ownership structure and management of the enterprise in cooperation with capital investments from private investors (venture capital and mezzanine capital). This is the third development phase support in form of capital investments and mezzanine loans for fast-growing, innovative enterprises in cooperation with private investors through private venture capital funds. Funding enables supported companies global market penetration, which enables young innovative enterprises rapid global growth.	
4. DEVELOPMENT PHASE: / FURTHER GROWTH/	<ul style="list-style-type: none"> <li>• Current operation, global growth and further growth</li> </ul>
MICROCREDIT represents a direct credit of the SEF at a favourable contractual interest rate. With this form of financing the aim is to enable enterprises or target groups, which represent a specific market gap, easier access to affordable sources of funding to finance growth and development of enterprises, investments and current operations in the fourth development phase. The aim is to enable access to financial sources on favourable terms of financing reflected in lower interest rate, lower collateral requirements, loan maturity, the possibility of a grace period for loan repayment and limiting the implementation of the excessive credit approval procedures (simpler and faster procedure for obtaining credit).	
SEF's guarantees as collateral for bank loans with interest rate subsidy represent the largest fraction of granted funds of the SEF. Insurance of bank loans with SEF's guarantees allows enterprises in the fourth development phase to obtain faster, easier and above all, cheaper bank loans for the implementation of projects that provide a competitive market penetration, an improved market position, the implementation of technologically intensive projects, an expansion of operations and improvement in working capital financing.	