



REPRESENTATIVE OF GUARANTEE INSTITUTIONS IN EUROPE

– Fostering SMEs' growth





As the European umbrella organisation and sector representative, we aim at promoting the guarantee instrument, a powerful tool for innovation, economic growth, and job creation.

Our members have the common mission of providing guarantees to SMEs who have an economically sound project but cannot provide sufficient bankable collateral.

3 MAIN AIMS

1/ Political representation

2/ Exchange of best practices

3/ Promotion of the guarantee instrument



AECM IN NUMBERS

ALMOST 
€207 BN
outstanding guarantee volume

€35k
average guarantee
size

47
MEMBERS 

MORE THAN

4.7M

supported SMEs 

6
PARTNERS



MORE THAN
€45 BN
new guarantee production

32 

European
countries

data as of 31st December 2023

HOW DOES A GUARANTEE WORK





GROWING TOGETHER



...FOR SMEs

- **Access to finance** for viable companies
- Additional **support** and **expertise**
- Recognition of qualitative factors in **risk analysis**
- Geographic **coverage of all SMEs**
- In some guarantee schemes, SMEs / SME representatives **participate in the management**

ADDED VALUE...

...FOR BANKS

- **Reduction of its risk exposure**
- **Increase** of lending activity
- Guarantees might provide **capital relief**
- Additional **expertise** results in **stronger decision**
- **High level of liquidity** of guarantee in case of default

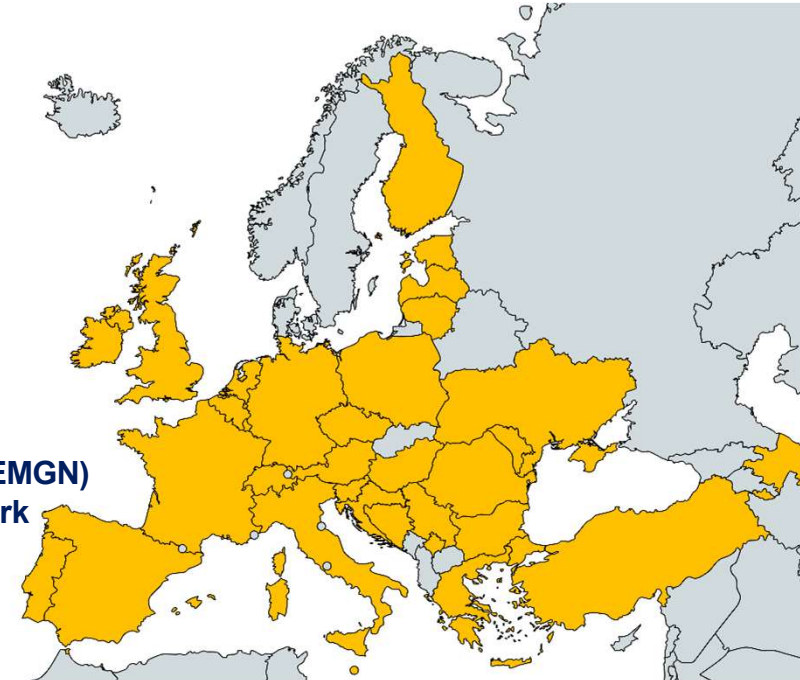
...FOR PUBLIC AUTHORITIES

- **Cost efficient** as a result of risk sharing
- **High leverage effect**
- Costs are **outweighed** by benefits
- **Efficient way** to implement policy objectives e.g. public support for specific sectors
- In times of financial downturns guarantees can be a **part of a counter-cyclical public policy** toolkit to support lending to SMEs



OUR 6 PARTNERS

- **CGC (Egypt)**
- **DAMU (Kazakhstan)**
- **The European Investment Fund (EIF)**
- **The Euro-Mediterranean Guarantee Network (EMGN)**
- **The REGAR ibero-american Guarantee Network**
- **SME FINANCE FORUM**



OUR 47 MEMBERS

 **AUSTRIA**
• aws
• NÖBEG

 **AZERBAIJAN**
• MCGF

 **BELGIUM**
• Brussels GF
• PMV
• Standaardwaarborgen
• WE

 **BOSNIA AND HERZEGOVINA**
• GF Srpska

 **BULGARIA**
• NGF

 **CROATIA**
• HAMAG-BICRO

 **CZECHIA**
• NRB

 **ESTONIA**
• KredEx


 **FINLAND**
• Finnvera
 **FRANCE**
• Bpifrance
• EDC
• SIAGI
• SOCAMA

 **GERMANY**
• VDB

 **GREECE**
• HDB
• TMEDE

 **HUNGARY**
• AVHGA
• Garantiqa


 **IRELAND**
• SBCI

 **ITALY**
• Fedart Fidi
• Garanzia Etica
• ISMEA

 **KOSOVO**
• KCGF

 **LATVIA**
• ALTUM

 **LITHUANIA**
• INVEGA

 **LUXEMBOURG**
• MC
• MPME

 **MALTA**
• MDB

 **MOLDOVA**
• ODA

 **NETHERLANDS**
• RVO

 **POLAND**
• BGK

 **PORTUGAL**
• BPF

 **ROMANIA**
• FGCR
• FNGCIMM
• FRC

 **SERBIA**
• GF Vojvodina

 **SLOVENIA**
• SEF
• SRDF

 **SPAIN**
• CESGAR

 **SWITZERLAND**
• NSGI

 **TURKEY**
• KGF
• TESKOMB

 **UKRAINE**
• PCGF

 **UNITED KINGDOM**
• BBB



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