The implementation of the Greek EAFRD Guarantee Fund

Panagiotis Tournavitis, Chief Executive Officer, Bank of Karditsa
Brief History of our Bank

• Established in 1994 as a Credit Cooperative
• Operates since 1998 as a fully regulated Financial Institution
• Currently has 5 Branches + Administrative Offices
  • More than 12 000 members
  • Est. 25 000 clients (25% SME market share, 12% overall in our Region)

• Member of Greek Cooperative Banks Association
  • 6 Cooperative Banks
  • 102 000 Members
  • 57 Branches all over Greece
Key Facts about our bank

- Our Bank never received State aid in any form.
- Our Bank has never been involved or received funds through Emergency Liquidity Assistance.
- Our Bank was the First Coop Bank to dare an independent rating assessment.
- Has one of the highest ranked Greek Bank (Supervisory review, SREP 2019).
- Our Bank never needed or was forced to recapitalisation.
- Strong Collaboration with EIF, COE Bank
  Proud member of FEBEA, GABV, EMN
- Officially Rated (B-) – Highest SREP Rank
- Extremely High CET1 and Liquidity indexes

Collaboration with EU Institutions

No involvement in ELA

Our Bank has never been involved or received funds through Emergency Liquidity Assistance.

Extremely High CET1 and Liquidity indexes

Our Bank holds one of the highest CET1 and LCR indexes.

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Financial Evolution
Below is the evolution of key figures of our Bank (period 2010 – 2020)

- **Total Assets**: 160m (+123%)
- **Members-Clients**: 25K (+230%)
- **Loans**: 102m (+246%)
- **Deposits**: 142m (+342%)

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Support 360 to Agro Business

- Agro BDS
- Energy Saving Loans
- New Field Loans
- Contract Based Farming
- Working Capital Loans
- Investment Loans
- Agro Micro Loans
# EAFRD Instrument - Progress

<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>08/2020</td>
<td>EIF Agreement&lt;br&gt;Bank Ready to accept Loan Applications</td>
</tr>
<tr>
<td>11/2020</td>
<td>Platform Readiness&lt;br&gt;Until today applications for 15% of max. portfolio volume. Only 50% proceed to Disbursement</td>
</tr>
<tr>
<td>11/2021</td>
<td>Agreement Amendment&lt;br&gt;COVID-19 Transactions / Working Capital included</td>
</tr>
<tr>
<td>2022-2023</td>
<td>Inclusion Period&lt;br&gt;EAFRD inclusion Period + COVID-19 transactions should be extended</td>
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- EAFRD inclusion period + COVID-19 transactions should be extended.
EAFRD Instrument – Difficulties / Proposals

1. High GGE
   GGE accrued is considered very high

2. Co-Financing Projects
   Difficulty to use in case of Co-Financing Projects (e.g. LEADER)

3. COVID-19 Pandemic
   Pandemic created a new landscape for investment opportunities and costs

4. Extended Inclusion Period
   An extended Inclusion Period for COVID-19 transactions should be considered
Supporting Agro Business is our Priority
Thank you!
www.fi-compass.eu

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