



At present, the Investment Manager, in its role as the Technical Assistance Manager for the existing EC TA Facility, is supporting 16 public authorities across Europe. Encouraged by the successful results achieved – the eeef has already financed two EC TA Facility projects – a total investment volume of more than €454.6 m is expected still to come. The Investment Manager sees a strong benefit to all parties to support the further development of energy efficiency projects in the public sector via new technical assistance funds.

At the end of last year (2015), the Fund put aside €0.3 m of its own profits to start the eeef's own Technical Assistant Facility (the eeef TA Facility). The eeef TA Facility supports the development of new energy efficiency projects across the 28 EU member states and supports the development of a project pipeline for financing via the Fund. The Investment Manager expects that interested local and regional authorities will be able to apply for the eeef TA program in the second half of 2016 via the Fund's website.

In 2015, the eeef was seen as a major market participant in the European energy efficiency market and a welcome stakeholder in shaping the way toward future developments. The Investment Manager was present at major expert conferences and promotional events for energy efficiency in 2015 to promote the eeef and its activities.

Looking forward, the eeef will continue to support public authorities in realising realise their projects and will seek projects which provide further regional split and diversification within the portfolio. Focus will also be given to diversify the underlying technologies within the portfolio. In line with the growth strategy of the Fund, existing investor commitments and the current project pipeline, preparation for new fundraising will be an important topic in 2016. The eeef envisages raising private-sector capital to leverage the development of initial investors' seed capital, thereby increasing the total financing available to cover public investment needs in the energy efficiency and small-scale renewable energy sectors.

We are looking forward to another inspiring year, and we hope you enjoy reading this report.



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