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# ESIF Financing of Energy Efficiency in Buildings in Slovakia

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# Slovak Investment Holding (SIH)

- SIH is a National Promotional Institution, 100% owned by the state
- Financial instruments mainly from European Structural and Investment Funds
- Over EUR 1 billion in assets under management (from both previous and current MFF periods)
- Activities in the following areas: transport infrastructure, waste management, renewable energy sources, small and medium sized enterprises, social economy, culture and creative industries, EE in buildings and industry

# EE in residential multi-family houses

- 70% of apartment buildings restored (envelope)
- State Housing Development Fund has been operating in the market for about 20 years
- Provides very concessional loans for homeowners associations
- The good – stimulated investments in EE, does not utilize grants but loans, helped to build the market and standardise investments
- The bad – distorts the market

# Public Buildings

- Low rate of renovation
- Complicated public procurement
- Dependence on grants
- Statistical treatment of EPCs in the past
- **SIH's role – finance and advise**

# Advisory

- Eurostat Guidance, EIB Practitioners Guide on Statistical Treatment of EPC
- MoF national level legislation and a model contract for the EPC
- Helping public sector w data to precise public procurements for EPC (installment of sensors)
  - (project supported by EIB's European Investment Advisory Hub)

# Financing

- Managing EUR 40 mil. for PBs, 20 for SMEs (2014-20 ESIF)
- First long-term soft loan provided to an ESCO recently
- Departure from grant financing to the energy services market a big opportunity (funds from RRF, JTF and ESIF)
- SIH proposal: a special product combining grant and repayable funding in one operation for deep renovation of buildings
- Reducing returns to acceptable maturity (10-15 years)

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