



The BSAP Trust Fund is a fund managed by the Nordic Investment Bank (NIB) and the Nordic Environment Finance Corporation (NEFCO). The fund provides grants for technical assistance to projects that support the implementation of the HELCOM Baltic Sea Action Plan (BSAP). The aim of the BSAP is to help restore the ecological status of the Baltic Sea.

Recipients eligible for financing through the BSAP Trust Fund include both public and private entities operating in the agricultural and wastewater treatment sectors, as well as those working to reduce hazardous waste in the Baltic Sea catchment area. A key purpose of the fund is to facilitate and speed up the preparation of bankable projects. The fund provides grant financing for the following:

- expenditures for project preparation and development, including feasibility studies, development of business ideas, and cash-flow models;
- technical assistance for institutional support, that is, training and support needed for project preparation, development and implementation;
- improving efficiency and quality in project implementation through, for example, supporting the acquisition of equipment for demonstration purposes.

The aim of the fund's activities is also to enhance the opportunities for projects to obtain investment financing from international financial institutions, including NIB and NEFCO.

SPEEDING UP BSAP

The Baltic Sea Action Plan was adopted by the HELCOM member countries (Denmark, Estonia, Finland,

Germany, Latvia, Lithuania, Poland, Russia and Sweden) in 2007. The aim of the plan is to restore the good ecological status of the Baltic marine environment by 2021.

To speed up the implementation of the plan the BSAP Fund was set up in 2009. NIB and NEFCO, both having a long-term engagement in the Baltic Sea region and strong environmental mandates, are joint managers of the fund.

Sweden has committed SEK 45 million (EUR 4 million) to the BSAP Fund and Finland EUR 1.6 million.

NIB is a multilateral financial institution owned by eight member countries: Denmark, Estonia, Finland, Iceland, Latvia, Lithuania, Norway and Sweden. The Bank finances private and public projects in and outside the member countries. NIB has the highest possible credit rating, AAA/Aaa, with the leading rating agencies Standard & Poor's and Moody's.

NEFCO is an international financial institution owned by the five Nordic countries. NEFCO finances investments and projects in Russia, Ukraine, Estonia, Latvia, Lithuania and Belarus, in order to generate positive environmental effects of interest to the Nordic region. NEFCO currently administers funds to a total value of EUR 357 million.