

The InvestEU Programme: an instrument to support investment in the next MFF

...+ a fews slides on
the new ERD





European

EIB Group figures As of 14/03/2019

EFSI investment by sector*

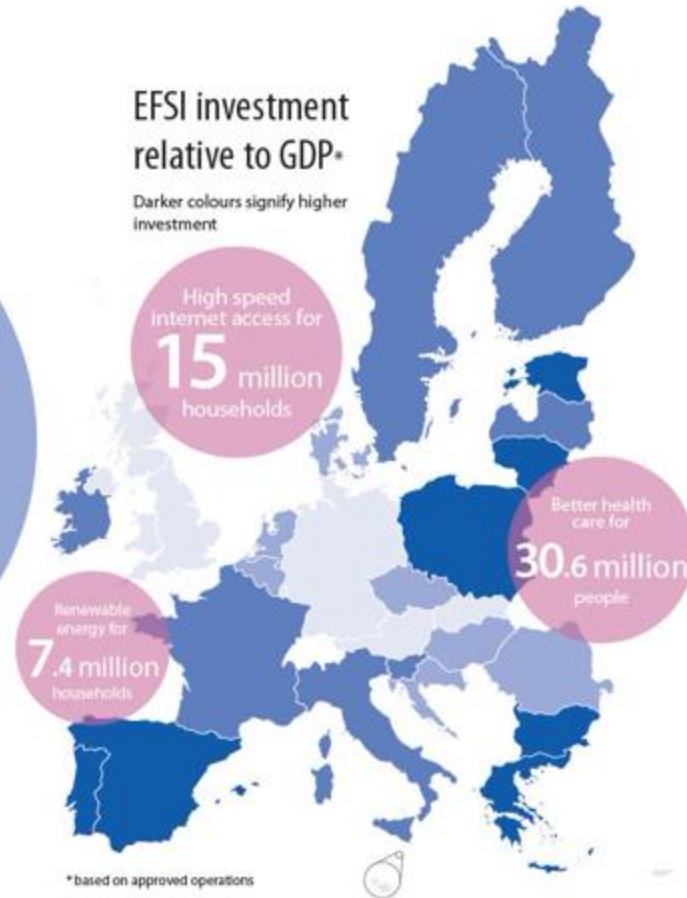
- Smaller companies 33%
- RDI 23%
- Energy 18%
- Digital 11%
- Transport 7%
- Social infrastructure 4%
- Environment and resource efficiency 4%



Target by 2020 **EUR 500bn**

EFSI investment relative to GDP*

Darker colours signify higher investment



The programmes replaced by the InvestEU

Equity Instruments

Guarantee Instruments

Risk Sharing Instruments

CEF
Equity

EaSI
Guarantee

COSME
Loan
Guarantee
Facility

Natural
Capital
Fin. Fac.

COSME
EFG

EFSI

Private
Finance
for Energy
Efficiency

Innovfin
Risk
Sharing

EaSI
Capacity
Building IW

Innovfin
Debt

CEF
Debt
Instrument

Innovfin
Equity

Student Loans
GF

Cultural
and
Creative
Sector GF

InvestEU

InvestEU Fund key principles

- Single fund: a single Regulation and single agreement with implementing partners
- Access to the EU guarantee open to multiple implementing partners
- Policy driven approach implemented through thematic policy windows
- Budgetary guarantee (no funding)
- Member State compartment
- Blending: harmonised combination rules

InvestEU indicative proposed budget allocation

Window	Budgetary guarantee	Mobilised investment (estimate)
Sustainable infrastructure	11 500	185 000
Research, Innovation and Digitisation	11 250	200 000
SMEs	11 250	215 000
Social investment and skills	4 000	50 000
TOTAL (<i>EUR Million, in current prices</i>)	38 000	650 000

- Budget for InvestEU Advisory Hub, InvestEU Portal and accompanying measures is proposed to be EUR 525m
- InvestEU is expected to mobilise more than EUR 650bn of additional investment across Europe

EU compartment

- Fosters EU level action and tackles EU level market gaps
- Consists of four policy windows
- Budgetary guarantee size of EUR 38bn, provisioned at 40%
- Guarantee is not geographically ring-fenced

InvestEU Fund

MS compartment

- Fosters MS level action and tackles local level market gaps
- On a voluntary basis by MS can allocate amounts to provision the MS compartment from ERDF, ESF+, EMFF, EAFRD or cohesion fund
- Established at the level of each policy window; 1 Member State = 1 sub-compartment
- Based on a specific contribution agreement defining size, provisioning, contingent liability...
- Contributions are geographically ring-fenced
- InvestEU rules apply

Advantages of the MS compartment

- *Increased volume of supported finance available thanks to use of budgetary guarantee*
- *Lower provisioning under InvestEU than for financial instruments under shared management*
- *Higher economies of scale and lower administrative burden*
- *Implementation under a single set of rules*

InvestEU Advisory Hub



Invest EU Advisory Hub

Provides advisory support for the identification, preparation, development, structuring, procuring and implementation of **investment projects**, or **enhance the capacity of promoters and financial intermediaries** to implement financing and investment operations, also by developing a **local presence**.

- Single point of entry

- Assistance during the entire project life-cycle

- Supporting capacity building for promoters and authorities

- Facilitate project development

- Facilitate aggregation of small projects

**InvestEU
Advisory Hub
services:
Available under each
policy window
+
Cross sectoral
component**

- Support to establish investment platforms

- Leveraging local knowledge

- Promote sectorial and geographical diversification

- Support to project origination

- Market making activities

InvestEU Portal

EIPP



InvestEU Portal

- Continues the current investment portal under InvestEU

- Consistency check with EU laws and policies

- Not a pre-condition nor a guarantee for financing

<https://ec.europa.eu/eipp/desktop/en/index.html>

InvestEU
Portal

- Provides project promoters visibility to potential investors

- Better link to the InvestEU pipeline (Implementing partners to examine projects falling within their geographic and activity scope)

- Database will continue to be online and publicly available

A few slides on the new ERDF...

MAIN FEATURES OF THE NEW COHESION POLICY FRAMEWORK



A FOCUS ON FIVE INVESTMENT PRIORITIES, WHERE THE EU IS BEST PLACED TO DELIVER

Five main objectives will drive EU investments in 2021-2027:



a **Smarter Europe**, through innovation, digitisation, economic transformation and support to small and medium-sized businesses



a **Greener, carbon free Europe**, implementing the Paris Agreement and investing in energy transition, renewables and the fight against climate change



a more **Connected Europe**, with strategic transport and digital networks



a more **Social Europe**, delivering on the European Pillar of Social Rights and supporting quality employment, education, skills, social inclusion and equal access to healthcare



a **Europe closer to citizens**, by supporting locally-led development strategies and sustainable urban development across the EU.

Thematic concentration PO1 & PO2

For countries with:	minimum % "PO1"	minimum % "PO2"
GNI below 75%	35%	30%
GNI 75-100%	45%	30%
GNI above 100%	60%	not applicable PO1 and PO2 min. 85%

“Enabling conditions”

ANNEX IV

Thematic enabling conditions applicable to ERDF, ESF+ and the Cohesion Fund – Article 11(1) of COM(2018) 375 final (“Common Provisions Regulation”)

<p>ERDF and Cohesion Fund: 2.1 Promoting energy efficiency measures</p>	<p>Strategic policy framework to support energy efficiency renovation of residential and non-residential buildings</p>	<p>1.A national long term renovation strategy to support renovation of the national stock of residential and non-residential buildings is adopted, in line with the requirements of the Directive 2010/31/EU on energy performance of buildings, which:</p> <ul style="list-style-type: none"> a.Entails indicative milestones for 2030, 2040 and targets for 2050 b.Provides an indicative outline of budgetary resources to support the implementation of the strategy c.Defines effective mechanisms for promoting investments in building renovation <p>2.Energy efficiency improvement measures to achieve required energy savings</p>
<p>ERDF and Cohesion Fund: 2.1 Promoting energy efficiency measures 2.2 Promoting renewable energy through investment in generation capacity</p>	<p>Governance of for the energy sector</p>	<p>National Energy and Climate Plan are adopted and include:</p> <ul style="list-style-type: none"> 1.All elements required by the template in Annex I of the Regulation on Governance of the Energy Union 4 2.An indicative outline of envisaged financing resources and mechanisms for measures promoting low-carbon energy



European
Commission

Thank you!