



2016/2099(INI)

12.10.2016

AMENDMENTS

1 - 37

Draft opinion

Bernd Lucke

(PE587.476v01-00)

Annual Report on the Financial Activities of the European Investment Bank
(2016/2099(INI))

AM_Com_NonLegOpinion

Amendment 1
Doru-Claudian Frunzulică

Draft opinion
Paragraph -1 (new)

Draft opinion

Amendment

-1. Welcomes the EIB's development mandates in the ACP region when operating Under its External Lending Mandate; underlines that the focus of EIB's activities should be to have a positive impact on the achievements of the UN Sustainable Development Goals (SDGs);

Or. en

Amendment 2
Doru-Claudian Frunzulică

Draft opinion
Paragraph -1 a (new)

Draft opinion

Amendment

-1a. Stresses that the EIB should continue to pay strong attention to the Human Rights impacts of its operations and to reinforce its due diligence at project level in this regard; calls on the EIB to act in strict compliance with the EU treaty obligations, including Article 21 TEU on principles of EU external action, and to ensure its policies and operations are in line with the EU Strategic Framework and Action Plan for Human Rights and the European Charter of Fundamental Rights;

Or. en

Amendment 3
Ignazio Corrao

Draft opinion
Paragraph 1

Draft opinion

1. **Welcomes** the increase in transparency and accountability due to the EIB's Results Measurement (ReM) Framework; asks that a random sample of the nearly 400 projects that have gone through ReM assessment at appraisal be reassessed after completion by independent experts; asks that the results of this ex-post evaluation be reported to the EP;

Amendment

1. **Takes note that** the increase in transparency and accountability due to the EIB's Results Measurement (ReM) Framework; asks that a random sample of the nearly 400 projects that have gone through ReM assessment at appraisal be reassessed after completion by independent experts; asks that the results of this ex-post evaluation be reported to the EP; ***Calls the EIB to introduce coherent measures in line with the most recent developments at EU level, such as the country-by-country reporting requirements for private banks and multinationals;***

Or. en

Amendment 4
Notis Marias

Draft opinion
Paragraph 1

Draft opinion

1. **Welcomes** the increase in transparency and accountability due to the EIB's Results Measurement (ReM) Framework; asks that a random sample of the nearly 400 projects that have gone through ReM assessment at appraisal be reassessed after completion by independent experts; asks that the results of this ex-post evaluation be reported to the EP;

Amendment

1. **Considers that apparently there has been an** increase in transparency and accountability due to the EIB's Results Measurement (ReM) Framework; asks that a random sample of the nearly 400 projects that have gone through ReM assessment at appraisal be reassessed after completion by independent experts; asks that the results of this ex-post evaluation be reported to the EP;

Or. el

Amendment 5
Heidi Hautala

Draft opinion
Paragraph 1 a (new)

Draft opinion

Amendment

1a. Considers that all EIB activities should clearly contribute to the fulfilment of the Agenda 2030 and the development effectiveness agenda; regrets that ex-ante and ex-post assessments of supported projects according to non-financial criteria like development, environmental, human rights, gender and social aspects of the projects are hardly existing on the contrary to other major public banks; recalls that the EIB is for example still financing non-renewable energy projects;

Or. en

Amendment 6
Heidi Hautala

Draft opinion
Paragraph 1 b (new)

Draft opinion

Amendment

1b. Calls on the EIB to develop its capacity to assess projects according to their impact on the Agenda 2030 and to report on project selection according to key criteria like contributions of the projects to sustainable development, including social, gender and environmental criteria;

Or. en

Amendment 7
Heidi Hautala

Draft opinion
Paragraph 1 c (new)

Draft opinion

Amendment

1c. Calls on the EIB to align its support to projects in line with beneficiary countries' development priorities;

Or. en

Amendment 8
Heidi Hautala

Draft opinion
Paragraph 1 d (new)

Draft opinion

Amendment

1d. Welcomes the current work of EIB to develop a gender strategy; emphasises the overriding importance of supporting the role of women in the labour markets;

Or. en

Amendment 9
Stelios Kouloglou, Lola Sánchez Caldentey

Draft opinion
Paragraph 1 a (new)

Draft opinion

Amendment

1a. Recalls the importance of EIB lending outside the EU to be fully consistent with EU development framework, aligned with FTEU Article 21 and 208, the SDGs and Development Effectiveness Principles, including additionality, the recipient country ownership, alignment with recipient country developing strategies, as well as transparency requirements;

Amendment 10
Doru-Claudian Frunzulică

Draft opinion
Paragraph 1 a (new)

Draft opinion

Amendment

1a. Highlights the need for the EIB to ensure that, together with its clients, sound public consultations take place at project level, including via the application of the principle of Free, Prior and Informed Consent (FPIC); urges the EIB to consider extending the FPIC to all affected communities in land and natural resource-based investments;

Or. en

Amendment 11
Doru-Claudian Frunzulică

Draft opinion
Paragraph 1 b (new)

Draft opinion

Amendment

1b. Welcomes the adoption of the EIB External Lending Mandate Climate Strategy in December 2015 and the commitment to increase the share of climate-related projects to 35% of its investments in developing countries by 2020; calls on the EIB to ensure this is supported by robust eligibility criteria for climate action and that climate considerations are also mainstreamed into all EIB operations outside of Europe;

Or. en

Amendment 12
Ignazio Corrao

Draft opinion
Paragraph 1 a (new)

Draft opinion

Amendment

1a. Is concerned whether financial support provided by the EIB to investment funds is trustworthy, because many of them are located in tax havens and secrecy jurisdictions. So it shows lack of transparency and a potential conflict of interests; calls for a binding moratorium on the use of private equity funds;

Or. en

Amendment 13
Ignazio Corrao

Draft opinion
Paragraph 1 b (new)

Draft opinion

Amendment

1b. Reminds that for other financial intermediaries used by the EIB (commercial bank in particular, as well as microfinance institutions and cooperatives), in order to ensure a high level transparency, the bank should ensure that intermediated loans are subject to the same transparency requirements as other types of loans;

Or. en

Amendment 14
Notis Marias

Draft opinion
Paragraph 2

Draft opinion

2. **Welcomes** the EIB's role in local private-sector development; points out that the EIB's support for microfinance **was particularly successful, with just** EUR184 million microcredits **sustaining** 230,500 jobs in microenterprises, while close to EUR 3 billion loans to SMEs and midcaps have proved much less effective, sustaining only 531,880 jobs; points out that the leverage ratio of microfinance investment vehicles was also considerably higher than that of private equity funds; points out that microcredits have a strong gender perspective, generating twice as many jobs for women as for men; asks the EIB to devote more resources to microfinances; regrets that the EIB has not supported any microfinance institution outside the ACP region and demands that similar microfinance support be provided to all other developing countries where the EIB is active;

Amendment

2. **Stresses the need to strengthen** the EIB's role in **public-sector and** local private-sector development; points out that the EIB's support for microfinance **needs to be increased despite the fact that** EUR 184 million microcredits **sustained** 230 500 jobs in microenterprises, while close to EUR 3 billion loans to SMEs and midcaps have proved much less effective, sustaining only 531 880 jobs; points out that the leverage ratio of microfinance investment vehicles was also considerably higher than that of private equity funds; points out that microcredits have a strong gender perspective, generating twice as many jobs for women as for men; asks the EIB to devote more resources to microfinances; regrets that the EIB has not supported any microfinance institution outside the ACP region and demands that similar microfinance support be provided to all other developing countries where the EIB is active;

Or. el

Amendment 15
Ignazio Corrao

Draft opinion
Paragraph 2 a (new)

Draft opinion

2a. Calls EIB to support direct equity participation in local companies which are judged able and likely to support wider development goals through their work in a transparent and accountable way;

Amendment

Or. en

Amendment 16

Brian Hayes

Draft opinion

Paragraph 3

Draft opinion

3. Is concerned that the EIB's funding may be ***biased in favour of larger enterprises by targeting*** the number of jobs sustained (***which includes pre-existing jobs***); asks that the EIB target and report not only jobs sustained but also jobs created by its funding activities;

Amendment

3. ***Welcomes the fact that in recent years the EIB has placed greater emphasis on supporting SMEs***; Is concerned that the EIB's funding may be ***targeted more towards*** the number of jobs sustained; asks that the EIB target and report not only jobs sustained but also jobs created by its funding activities;

Or. en

Amendment 17

Notis Marias

Draft opinion

Paragraph 3

Draft opinion

3. ***Is concerned*** that the EIB's funding may be biased in favour of larger enterprises by targeting the number of jobs sustained (which includes pre-existing jobs); asks that the EIB target ***and report*** not only jobs ***sustained but also jobs created by its funding activities***;

Amendment

3. ***Deplores the fact*** that the EIB's funding may be biased in favour of larger enterprises by targeting the number of jobs sustained (which includes pre-existing jobs); asks that the EIB target not only jobs ***created through its funding activities***; ***stresses the need for the EIB to strengthen SMEs in the EU Member States***;

Or. el

Amendment 18

Stelios Kouloglou, Lola Sánchez Caldentey

Draft opinion

Paragraph 3

Draft opinion

3. Is concerned that the EIB's funding may be biased in favour of larger enterprises by targeting the number of jobs sustained (which includes pre-existing jobs); asks that the EIB target and report not only jobs sustained but also jobs created by its funding activities;

Amendment

3. Is concerned that the EIB's funding may be biased in favour of larger enterprises by targeting the number of jobs sustained (which includes pre-existing jobs); asks that the EIB target and report not only *decent* jobs sustained but also jobs created by its funding activities;

Or. en

Amendment 19

Inmaculada Rodríguez-Piñero Fernández, Enrique Guerrero Salom

Draft opinion

Paragraph 3 a (new)

Draft opinion

Amendment

3a. Calls in this connection on the EIB to ensure that companies participating in projects co-financed by the EIB shall be required to adhere to the principle of equal pay and pay transparency and to the principle of gender equality as set out in Directive 2006/54/EC of the European Parliament and of the Council of 5 June 2006 on the implementation of the principle of equal opportunities and equal treatment of men and women in matters of employment and occupation.

Or. es

Amendment 20

Inmaculada Rodríguez-Piñero Fernández, Enrique Guerrero Salom

Draft opinion

Paragraph 3 b (new)

Draft opinion

Amendment

3b. *Furthermore, when deciding which projects to finance, the EIB shall take into account the corporate social responsibility measures taken by candidate companies;*

Or. es

Amendment 21
Doru-Claudian Frunzulică

Draft opinion
Paragraph 3 a (new)

Draft opinion

Amendment

3a. *Welcomes the fact that the European Commission's 2016 External Strategy for Effective Taxation reminds that European legislation prohibits EU funds from being invested in entities in third countries which do not comply with international tax transparency standards and asks the EIB to transpose good governance requirements in their contracts with all selected financial intermediaries; supports the Commission's claim that the EIB needs to go further than the current transparency requirements to ensure fair tax competition; calls therefore on the EIB to establish a responsible taxation policy in 2017, starting from the review of its policy on non-cooperative jurisdictions (NCJ policy) in cooperation with the European Commission;*

Or. en

Amendment 22
Doru-Claudian Frunzulică

Draft opinion
Paragraph 3 b (new)

Draft opinion

Amendment

3b. *Stresses the need for increased visibility of the bank's involvement in project financing to various projects stakeholders, in particular outside the European Union, which is crucial for local citizens to be aware of their right to appeal and lodge complaints at the Complaints Mechanism Office and the European Ombudsman;*

Or. en

Amendment 23
Stelios Kouloglou, Lola Sánchez Caldentey

Draft opinion
Paragraph 3 a (new)

Draft opinion

Amendment

3a. *Deplores that many EIB's investments funds are located in tax havens and secrecy jurisdictions; calls, therefore, the EIB to enhance the transparency of its operations through financial intermediaries and implement effective measures to tackle tax evasion and tax dodging on its operations aligned with EU country-by-country reporting requirements for private banks and transnationals;*

Or. en

Amendment 24
Stelios Kouloglou, Lola Sánchez Caldentey

Draft opinion
Paragraph 3 b (new)

Draft opinion

Amendment

3b. *Calls the EIB to take into account the European Court of Auditors report on the effectiveness of blending on external cooperation[1], which calls to "ensure that the allocation of grants is based on a documented assessment of the added value resulting from the grants in terms of achieving EU development";*

[1]

http://www.eca.europa.eu/Lists/ECADocuments/SR14_16/SR14_16_EN.pdf

Or. en

Amendment 25
Ignazio Corrao

Draft opinion
Paragraph 3 a (new)

Draft opinion

Amendment

3a. *Asks the EIB to ensure that all companies and financial institutions involved in its transactions disclose information regarding beneficial ownership of any legal structure directly or indirectly related to the company, including trusts, foundations and bank accounts;*

Or. en

Amendment 26
Ignazio Corrao

Draft opinion
Paragraph 3 b (new)

Draft opinion

Amendment

3b. *Recalls that the international private financial sector should not be used by the EIB as a primary vehicle for channelling development funding to local and indigenous private companies. Due to the screening financial intermediaries, both ex-ante and ex-post would absorb too many resources without necessarily generating a positive outcome. It could divert capacity from trying to directly support local public and private sectors in line with a development logic of mobilising domestic resources and capacities;*

Or. en

Amendment 27
Louis Michel

Draft opinion
Paragraph 3 a (new)

Draft opinion

Amendment

3a. *Recalls the need to support local SME projects pursuing sustainable and long-term investments and providing employment in the fields of innovation, R & D and energy efficiency;*

Or. fr

Amendment 28
Notis Marias

Draft opinion
Paragraph 4

Draft opinion

Amendment

4. ***Regrets*** that the EIB's report on its extra-EU activities is completely silent on

4. ***Deplores the fact*** that the EIB's report on its extra-EU activities is

volume and number of non-performing EIB loans; asks that the EIB provide the EP with an annual overview of payment deferrals and losses incurred in its sustainable development funding; asks that this information be structured by type of funding and region.

completely silent on volume and number of non-performing EIB loans; asks that the EIB provide the EP with an annual overview of payment deferrals and losses incurred in its sustainable development funding; asks that this information be structured by type of funding and region;

Or. el

Amendment 29
Heidi Hautala

Draft opinion
Paragraph 4 a (new)

Draft opinion

Amendment

4a. Regrets that many of the private equity instruments the EIB is using as financial intermediaries are located in tax havens and secrecy jurisdictions and also regrets the lack of transparency regarding beneficial ownership information; reiterates its previous call to the bank to reinforce its due diligence activities so as to improve the quality of information on ultimate beneficiaries and to more effectively prevent transactions with financial intermediaries with a negative record in terms of transparency, fraud, corruption, organised crime, money laundering and harmful social and environmental impacts or registered in offshore financial centres or tax havens which resort to aggressive tax planning;

Or. en

Amendment 30
Notis Marias

Draft opinion
Paragraph 4 a (new)

Draft opinion

Amendment

4a. *Stresses that the EIB's primary objective should be to reduce the very high unemployment rates in countries such as Greece, Spain, Portugal and Italy and to boost growth in these countries.*

Or. el

Amendment 31
Doru-Claudian Frunzulică

Draft opinion
Paragraph 4 a (new)

Draft opinion

Amendment

4a. *Stresses the need for the Resilience Initiative of the EIB to reach a high level of transparency in its operation and to focus on high quality projects with enhanced development impact and genuine additionality.*

Or. en

Amendment 32
Ignazio Corrao

Draft opinion
Paragraph 4 a (new)

Draft opinion

Amendment

4a. *Calls the EIB to ensure not supporting clients which are engaged in harmful tax practices;*

Or. en

Amendment 33
Bogdan Brunon Wenta

Draft opinion
Paragraph 4 a (new)

Draft opinion

Amendment

4a. *Underlines the important role to be played by the EIB under the EU's proposed External Investment Plan in building more resilient economies that tackle root causes of poverty; stresses that EIB initiatives have to focus particularly on young people and women, with increased investment in socially important sectors like water, health and education – and stepping-up of support for entrepreneurship and the private sector;*

Or. en

Amendment 34
Brian Hayes

Draft opinion
Paragraph 4 c (new)

Draft opinion

Amendment

4c. *Underlines the important role to be played by the EIB under the EU's proposed External Investment Plan in building more resilient economies that tackle root causes of poverty; stresses that EIB initiatives have to focus particularly on young people and women, with increased investment in socially important sectors like water, health and education – and stepping-up of support for entrepreneurship and the private sector;*

Or. en

Amendment 35
Ignazio Corrao

Draft opinion
Paragraph 4 b (new)

Draft opinion

Amendment

4b. ***Calls the EIB to do a better job supporting responsible corporate tax practices and not only representing a tool to trigger investments, claiming often that it has the capacity to improve the environmental, social and integrity standards of its clients;***

Or. en

Amendment 36
Brian Hayes

Draft opinion
Paragraph 4 a (new)

Draft opinion

Amendment

4a. ***Welcomes the EIB's renewed external lending mandate for 2014-2020, which provides an EU guarantee covering the EIB's external operations up to EUR 30 billion; Considers that the EIB as the financial arm of the EU must play its part towards achieving targets set through the UN Sustainable Development Goals; calls for the post-2015 development agenda to be given special attention in the review of the mid-term external lending mandate of the EIB in 2016/2017;***

Or. en

Amendment 37
Brian Hayes

Draft opinion
Paragraph 4 b (new)

4b. Calls on the EIB to focus its attention closely on developing countries, particularly those suffering from conflict and extreme poverty, and urges the EIB to continue to actively promote sustainable growth in developing countries; calls on the EIB to work alongside the African Development Bank (AfDB) to finance long-term investments in the service of economic development; welcomes the fact that EU grants are increasingly blended with EIB lending in order to achieve better project results in developing countries;

Or. en