

**Question for written answer E-003320/2015/rev.1
to the Commission**
Rule 130
Carlos Iturgaiz (PPE)

Subject: SME Initiative

By late January 2015, Spain was the only Member State to have launched the SME Initiative, which the Commission hopes will kick-start investment by small and medium-sized enterprises. Spain sets aside part of the Structural Fund resources earmarked for it, and on that basis the EIB guarantees loans for SMEs and securitises pre-existing loans.

What other EU-backed programmes will be used to supplement the SME Initiative? How will synergies be fostered?

Does the Commission think that a leverage ratio of 15:1 – as targeted with the funding provided under the new investment plan announced by President Juncker – is achievable?