

**Question for written answer E-003329/2015  
to the Commission**  
Rule 130  
**Carlos Iturgaiz (PPE)**

Subject: SME Initiative

At the end of January 2015, of the 28 EU Member States only Spain had introduced the SME Initiative, the programme designed by the European Commission to re-launch investment in small and medium-sized businesses using part of its Structural Funds for the EIB to back loans to SMEs and securitise existing loans.

Can the Commission explain why only one of the 28 Member States has decided to introduce this European programme for the benefit of SMEs?