




# Procedure file

Basic information		
NLE - Non-legislative enactments Decision	<a href="#">2018/0903(NLE)</a>	Procedure completed, awaiting publication in Official Journal
European Fund for Strategic Investments (EFSI): appointment of Executive Director		
Subject 2.50.03 Securities and financial markets, stock exchange, CIUTS, investments 4.70.01 Structural funds, investment funds in general, programmes 8.40.07 European Investment Bank (EIB)		

Key players			
European Parliament	Joint Committee Responsible	Rapporteur	Appointed
	<b>BUDG</b> Economic and Monetary Affairs Budgets		25/09/2018
		 <a href="#">GUALTIERI Roberto</a>	25/09/2018
		 <a href="#">ARTHUIS Jean</a>	
	<b>ECON</b> Economic and Monetary Affairs Budgets		
Council of the European Union	Commission DG	Commissioner	
European Commission	<a href="#">Financial Stability, Financial Services and Capital Markets Union</a>	<b>DOMBROVSKIS</b> Valdis	

Key events			
26/07/2018	Non-legislative basic document published	<a href="#">N8-0100/2018</a>	Summary
04/10/2018	Committee referral announced in Parliament		
09/10/2018	Vote in committee		
11/10/2018	Committee report tabled for plenary, 1st reading/single reading	<a href="#">A8-0314/2018</a>	Summary
23/10/2018	Results of vote in Parliament		
23/10/2018	Decision by Parliament	<a href="#">T8-0395/2018</a>	Summary
05/11/2018	Act adopted by Council after consultation of Parliament		

05/11/2018

End of procedure in Parliament

Technical information	
Procedure reference	2018/0903(NLE)
Procedure type	NLE - Non-legislative enactments
Procedure subtype	Appointment
Legislative instrument	Decision
Stage reached in procedure	Procedure completed, awaiting publication in Official Journal
Committee dossier	CJ16/8/14654

Documentation gateway					
Non-legislative basic document		<a href="#">N8-0100/2018</a>	26/07/2018	EC	Summary
Committee draft report		<a href="#">PE628.529</a>	04/10/2018	EP	
Committee report tabled for plenary, 1st reading/single reading		<a href="#">A8-0314/2018</a>	11/10/2018	EP	Summary
Text adopted by Parliament, 1st reading/single reading		<a href="#">T8-0395/2018</a>	23/10/2018	EP	Summary

## European Fund for Strategic Investments (EFSI): appointment of Executive Director

**PURPOSE:** appointment of the Managing Director of the European Fund for Strategic Investments (EFSI).

**BACKGROUND:** Article 7(6) of Regulation (EU) 2015/1017 provides that the Managing Director of the EFSI is to be appointed by the European Investment Bank (EIB) for a fixed term of three years, renewable once, after approval by the European Parliament following an open and transparent selection process in line with EIB procedures, during which the European Parliament shall be kept duly informed in a timely manner at all stages.

The Steering Board of the European Fund for Strategic Investments (EFSI) had, on 2 October 2015, selected Wilhelm Molterer as candidate for the position of Managing Director of EFSI. Following a hearing organised by the European Parliament on 14 October 2015, the candidate was appointed by the EIB President for a 3-year term that will conclude before the end of 2018.

**CONTENT:** at its meeting on 19 July 2018, the Steering Board deliberated the proposal of the EIB President to extend the mandate of the Managing Director until the expiry of the current EFSI, as stipulated in the Regulation (EU) 2017/2396 (EFSI 2.0).

Given the excellent contribution of the current EFSI management in ensuring delivery of the EUR 315 billion target on investment mobilised, the EFSI Steering Committee adopted a proposal for the extension of the mandate of Wilhelm Molterer as Executive Director of the EFSI, which it forwarded to the European Parliament for approval.

## European Fund for Strategic Investments (EFSI): appointment of Executive Director

The Committee on Budgets and the Committee on Economic and Monetary Affairs adopted the report by Jean ARTHUIS (ALDE, FR) and Roberto GUALTIERI (S&D, IT) on the proposal for the appointment of the Managing Director of the European Fund for Strategic Investments.

The committees recommended that the European Parliament give consent to the appointment of Wilhelm Molterer as Managing Director of the European Fund for Strategic Investments (EFSI).

As a reminder, on 19 July 2018, the Steering Board of the EFSI adopted a proposal for the reappointment of the Managing Director of the EFSI and transmitted this proposal to the European Parliament.

On 25 September 2018, the Committee on Budgets and the Committee on Economic and Monetary Affairs held a hearing with Wilhelm Molterer, the proposed candidate for the function of Managing Director of the EFSI, at which he made an opening statement and then responded to questions from the members of the committees.

Wilhelm Molterer has been Managing Director of the EFSI since 1 November 2015.

He was a Member of the Austrian Federal Parliament from 1990 to 1994, and then served as Federal Minister for Agriculture, Forestry, Environment and Water Management in Austria, Vice Chancellor and Federal Minister of Finance and Vice-President of the European Investment Bank (EIB) and member of its Management Committee.

## European Fund for Strategic Investments (EFSI): appointment of Executive Director

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The European Parliament decided, by 485 votes to 82 with 78 abstentions, to give its consent to the appointment of Wilhelm Molterer as Managing Director of the European Strategic Investment Fund (EFSI).

Regulation (EU) 2015/1017 provides that the Managing Director and Deputy Managing Director of the EFSI are to be appointed by the EIB for a fixed term of three years, renewable once, after approval by the European Parliament following an open and transparent selection process in line with EIB procedures, during which the European Parliament shall be kept duly informed in a timely manner at all stages.

On 19 July 2018, the Steering Board of the EFSI adopted a proposal for the reappointment of the Managing Director of the EFSI and transmitted this proposal to the European Parliament.