**Elżbieta Bieńkowska,** *Member of the Commission***.** – Mr President, tonight’s debate on the InvestEU programme in the last plenary session is emblematic of the continued backing this House has given to the Commission’s initiatives in support of investment throughout its mandate. On behalf of the Commission, let me thank you for your support.

The partial agreement you have reached with the Council on InvestEU, in a record time, will allow for preparatory work to proceed quickly. This will ensure a smooth and timely implementation on day one of the next Multiannual Financial Framework (MFF), allowing for a seamless continuation of investment support. InvestEU will simplify our existing set of financial instruments and, under a single guarantee, rule book and brand, cater for sectors that are experiencing investment gaps and sub-optimal investments situations. Digitisation, social housing, research, energy efficiency and urban transport are just some of the key areas that today don’t find adequate financing on the market. The InvestEU guarantee will unlock such financing and crowd-in private money for the public good.

To deliver its objectives, the fund will be supported by InvestEU’s advisory hub that this House wants to strengthen. The Commission welcomes this emphasis. The Commission also highly values the fact that the co-legislators have upheld its proposal for an opening of access to the EU budgetary guarantee.

While the European Investment Bank’s strategic role is now enshrined in the regulation and its expertise is better recognised, other actors such as international financial institutions like the EBRD or the Council of Europe bank, but also national promotional banks and institutions, will have the opportunity to become implementing partners. This will ensure we are using all available expertise in a complementary manner, improving their geographical outreach and taking into account local needs. The preparation of the InvestEU programme and its implementation will bring those actors together, require them to set up the system, but also give them the opportunity to take ownership and co-shape the Union investment programme. This will result in a community of strong, long-term investors supporting the EU’s policy objectives.

During the negotiations, the Parliament has had a key role in maintaining the focus of this instrument on policy steer, in strengthening the accountability and transparency provisions, and in raising ambitions for the climate targets. The Commission believes that all of these points improve InvestEU.

Let me conclude by expressing our appreciation for the tremendous effort of the rapporteurs, their shadows and all associated committees in reaching a position within a very ambitious timeline, with a view to enabling an agreement before the European elections. I would also like to take this opportunity to extend this appreciation to the Romanian Presidency for their dedication and effort.