



2017/2071(INI)

6.11.2017

AMENDMENTS

1 - 121

Draft report
Eider Gardiazabal Rubial
(PE612.063v01-00)

on the annual report on the financial activities of the European Investment
Bank
(2017/2071(INI))

Amendment 1
Siegfried Mureşan

Motion for a resolution
Citation 1 a (new)

Motion for a resolution

Amendment

– *having regard to the 2016 Activity Report of the European Investment Bank,*

Or. en

Amendment 2
Siegfried Mureşan

Motion for a resolution
Citation 1 b (new)

Motion for a resolution

Amendment

– *having regard to the 2016 Financial Report and the 2016 Statistical Report of the European Investment Bank,*

Or. en

Amendment 3
Siegfried Mureşan

Motion for a resolution
Citation 1 c (new)

Motion for a resolution

Amendment

– *having regard to the September 2016 Evaluation of the Functioning of the European Fund for Strategic Investments (EFSI) of the European Investment Bank,*

Or. en

Amendment 4

Heidi Hautala

on behalf of the Verts/ALE Group

Motion for a resolution

Citation 17 a (new)

Motion for a resolution

Amendment

– *having regard to the 2030 Agenda for Sustainable Development and the Sustainable Development Goals of the United Nations,*

Or. en

Amendment 5

Barbara Kappel

Motion for a resolution

Recital A

Motion for a resolution

Amendment

A. whereas the EIB is considered to be the '**financial arm** of the **EU**' and the key institution in sustaining public and private investments within **the EU, while also playing an important role** outside the EU **through its external lending activities**;

A. whereas the EIB is considered to be the '**Bank** of the **European Union**' and the key institution in sustaining public and private investments within **as well as** outside the EU;

Or. en

Amendment 6

Marco Zanni

Motion for a resolution

Recital A

Motion for a resolution

Amendment

A. whereas the EIB is considered to be the 'financial arm of the EU' and the **key** institution **in sustaining** public and private investments within the EU, while also

A. whereas the EIB is considered to be the 'financial arm of the EU' and the institution **which sustains** public and private investments within the EU, while

playing an important role outside the EU through its external lending activities;

also playing an important role outside the EU through its external lending activities;

Or. it

Amendment 7
Barbara Kappel

Motion for a resolution
Recital B

Motion for a resolution

B. whereas the EIB Group financial activities include both lending own resources and fulfilling the various mandates granted to it with the support of the EU budget;

Amendment

B. whereas the EIB Group financial activities include both lending own resources and fulfilling the various mandates granted to it with the support of the EU budget *and third parties such as the EU Member States*;

Or. en

Amendment 8
Siegfried Mureşan

Motion for a resolution
Recital B

Motion for a resolution

B. whereas the EIB Group financial activities include both lending own resources and fulfilling the various mandates granted to it with the support of the EU budget;

Amendment

B. whereas the EIB Group financial activities include both lending own resources and fulfilling the various mandates granted to it with the support of the EU budget *and third parties such as EU Member States*;

Or. en

Amendment 9
Nedzhmi Ali, Gérard Deprez

Motion for a resolution

Recital B

Motion for a resolution

B. whereas the EIB Group financial activities include both lending own resources and fulfilling the various mandates granted to it with the support of the EU budget;

Amendment

B. whereas the EIB Group financial activities include both lending own resources and fulfilling the various mandates granted to it with the support of the EU budget ***and third parties such as EU Member States;***

Or. en

Amendment 10

Eider Gardiazabal Rubial

Motion for a resolution

Recital B

Motion for a resolution

B. whereas the EIB Group financial activities include both lending own resources and fulfilling the various mandates granted to it with the support of the EU budget;

Amendment

B. whereas the EIB Group financial activities include both lending own resources and fulfilling the various mandates granted to it with the support of the EU budget ***and third parties such as EU Member States;***

Or. en

Amendment 11

Barbara Kappel

Motion for a resolution

Recital D

Motion for a resolution

D. whereas the EIB maintained solid ***profitability*** in 2016 in accordance with the forecast for that year, with a net annual surplus of EUR 2.8 billion;

Amendment

D. whereas the EIB maintained ***a solid financial standing*** in 2016 in accordance with the forecast for that year, with a net annual surplus of EUR 2.8 billion;

Or. en

Amendment 12
Siegfried Mureşan

Motion for a resolution
Recital D

Motion for a resolution

D. whereas the EIB maintained solid **profitability** in 2016 in accordance with the forecast for that year, with a net annual surplus of EUR 2.8 billion;

Amendment

D. whereas the EIB maintained **a solid financial standing** in 2016 in accordance with the forecast for that year, with a net annual surplus of EUR 2.8 billion;

Or. en

Amendment 13
Nedzhmi Ali, Gérard Deprez

Motion for a resolution
Recital D

Motion for a resolution

D. whereas the EIB maintained solid **profitability in 2016 in accordance with** the forecast for *that year*, with a net annual surplus of EUR 2.8 billion;

Amendment

D. whereas the EIB maintained **a solid financial standing according to** the forecast for **2016**, with a net annual surplus of EUR 2.8 billion;

Or. en

Amendment 14
Siegfried Mureşan

Motion for a resolution
Recital E

Motion for a resolution

E. whereas the EIB should continue to strengthen its efforts to expand its loan activities effectively, especially in regions with low investment capacity, while reducing administrative burdens for

Amendment

E. whereas the EIB should continue to strengthen its efforts to expand its loan activities effectively **by providing technical assistance and advisory support**, especially in regions with low investment

applicants;

capacity, *in order to address regional discrepancies*, while reducing administrative burdens for applicants;

Or. en

Amendment 15
Nedzhmi Ali, Gérard Deprez

Motion for a resolution
Recital E

Motion for a resolution

E. whereas the EIB should continue to strengthen its efforts to expand its loan activities effectively, especially in regions with low investment *capacity*, while reducing administrative burdens for applicants;

Amendment

E. whereas the EIB should continue to strengthen its efforts to expand its loan activities effectively *by providing technical advisory*, especially in regions with low *levels of* investment, while reducing administrative burdens for applicants;

Or. en

Amendment 16
Barbara Kappel

Motion for a resolution
Recital E

Motion for a resolution

E. whereas the EIB should continue to strengthen its *efforts to expand its* loan activities effectively, especially in regions with low investment *capacity*, while *reducing administrative burdens for applicants*;

Amendment

E. whereas the EIB should continue to strengthen its loan activities effectively *by providing technical advice*, especially in regions with low investment *levels*, while *increasing the efficiency of its scrutiny mechanism*;

Or. en

Amendment 17
Marco Valli

Motion for a resolution
Recital F

Motion for a resolution

F. whereas the EIB, as the institution responsible for the management of the European Fund for Strategic Investments (EFSI), should maintain the pursuit of a high-quality, geographically balanced asset portfolio, with long-term economic benefits that generate quality jobs, and should make this its main priority across the whole EU territory;

Amendment

F. whereas the EIB, as the institution responsible for the management of the European Fund for Strategic Investments (EFSI), should maintain the pursuit of a high-quality, geographically balanced asset portfolio, with long-term economic benefits that generate quality jobs, **by selecting projects of proven financial viability and economic and social utility, on the basis of an appropriate independent ex-ante assessment**, and should make this its main priority across the whole EU territory;

Or. it

Amendment 18
Marco Zanni

Motion for a resolution
Recital F

Motion for a resolution

F. whereas the EIB, **as the institution responsible for the management of the European Fund for Strategic Investments (EFSI)**, should maintain the pursuit of a high-quality, geographically balanced asset portfolio, with long-term economic benefits that generate quality jobs, and should make this its main priority across the whole EU territory;

Amendment

F. whereas the EIB should maintain the pursuit of a high-quality, geographically balanced asset portfolio, with long-term economic benefits that generate quality jobs, and should make this its main priority across the whole EU territory;

Or. it

Amendment 19
Siegfried Mureşan

Motion for a resolution
Recital F a (new)

Motion for a resolution

Amendment

Fa. whereas the European Investment Fund (EIF) should play a key role in complementing the EIB's interventions as the EU's specialist vehicle for venture capital and guarantees aimed primarily at supporting SMEs and thus leading to further European integration and economic, social and territorial cohesion;

Or. en

Amendment 20
Nedzhmi Ali, Gérard Deprez

Motion for a resolution
Recital G

Motion for a resolution

Amendment

G. whereas safeguards against fraud, including tax fraud and money laundering, and risks of financing terrorism are contained in the EIB Group contractual provisions included in the contracts signed by the EIB group and its counterparties; whereas the EIB Group ***should require*** that its counterparties comply with all applicable legislation; whereas additional contractual provisions addressing specific transparency and integrity issues ***should be*** imposed by the EIB Group on the basis of due diligence results;

G. whereas safeguards against fraud, including tax fraud and money laundering, and risks of financing terrorism are contained in the EIB Group contractual provisions included in the contracts signed by the EIB group and its counterparties; whereas the EIB Group ***requires*** that its counterparties comply with all applicable legislation; whereas additional contractual provisions addressing specific transparency and integrity issues ***are*** imposed by the EIB Group on the basis of due diligence results;

Or. en

Amendment 21
Marco Zanni

Motion for a resolution
Recital I

Motion for a resolution

I. whereas the EIB Group should maintain a high credit standing as a fundamental asset of its business model and a high-quality, solid asset portfolio with sound investment projects under the EFSI and all financial instruments in its portfolio;

Amendment

I. whereas the EIB Group should maintain a high credit standing as a fundamental asset of its business model and a high-quality, solid asset portfolio with sound investment projects under the EFSI, ***by selecting projects of proven financial viability and economic and social utility, on the basis of an appropriate independent ex-ante assessment***, and all financial instruments in its portfolio;

Or. it

Amendment 22

Marco Valli

Motion for a resolution

Paragraph 1

Motion for a resolution

1. Stresses that the current crisis ***has*** significantly weakened economic growth in the EU and that one of the main contributing factors is the decline in investment in the EU; underlines that the fall in public and private investment has reached alarming levels in the countries most affected by the crisis, as evidenced by Eurostat's findings; expresses concern about macroeconomic imbalances and unemployment rates that remain significant in some Member States;

Amendment

1. Stresses that the current crisis ***and the continuing austerity policy have*** significantly weakened economic growth in the EU and that one of the main contributing factors is the decline in investment in the EU; underlines that the fall in public and private investment has reached alarming levels in the countries most affected by the crisis, as evidenced by Eurostat's findings; expresses concern about macroeconomic imbalances and unemployment rates that remain significant in some Member States;

Or. it

Amendment 23

Nedzhmi Ali, Gérard Deprez

Motion for a resolution

Paragraph 1

Motion for a resolution

1. Stresses that the **current** crisis has significantly weakened economic growth in the EU and that one of the main **contributing factors** is the decline in investment in the EU; underlines that the fall in public and private investment has reached alarming levels in the countries most affected by the crisis, as evidenced by Eurostat's findings; expresses concern about macroeconomic imbalances and unemployment rates that remain significant in some Member States;

Amendment

1. Stresses that the **economic** crisis has significantly weakened economic growth in the EU and that one of the main **fallouts** is the decline in investment in the EU; underlines that the fall in public and private investment has reached alarming levels in the countries most affected by the crisis, as evidenced by Eurostat's findings; expresses concern about macroeconomic imbalances and unemployment rates that remain significant in some Member States;

Or. en

Amendment 24

Barbara Kappel

Motion for a resolution

Paragraph 1

Motion for a resolution

1. Stresses that the current crisis has significantly weakened economic growth in the EU and that one of the main contributing factors is the decline in investment in the EU; underlines that the fall in **public and private** investment has reached **alarming** levels in the countries most affected by the crisis, as evidenced by Eurostat's findings; expresses concern about macroeconomic imbalances and unemployment rates that remain significant in some Member States;

Amendment

1. Stresses that the current crisis has significantly weakened economic growth in the EU and that one of the main contributing factors is the decline in investment in the EU; underlines that the fall in investment has reached **worrisome** levels in the countries most affected by the crisis, as evidenced by Eurostat's findings; expresses concern about macroeconomic imbalances and unemployment rates that remain significant in some Member States;

Or. en

Amendment 25

Marco Valli

Motion for a resolution
Paragraph 3

Motion for a resolution

3. Welcomes the EIB Group's willingness to enhance EU competitiveness, provide real support for growth and job creation, and contribute to solving current political challenges within and outside the EU, by pursuing its overarching public policy goals relating to innovation, SMEs and midcap finance, infrastructure, the environment, economic and social cohesion, and the climate; recalls that these objectives also necessitate the provision of public goods; insists that, in order to achieve the Europe 2020 strategy objectives successfully, all EIB Group activities should not only be economically sustainable, but also contribute to a smarter, greener and more inclusive EU;

Amendment

3. Welcomes the EIB Group's willingness to enhance EU competitiveness, provide real support for growth and job creation, and contribute to solving current political challenges within and outside the EU, by pursuing its overarching public policy goals relating to innovation, SMEs and midcap finance, infrastructure, the environment, economic and social cohesion, and the climate; recalls that these objectives also necessitate the provision of public goods; insists that, in order to achieve the Europe 2020 strategy objectives successfully, all EIB Group activities should not only be economically sustainable, but also contribute to a smarter, greener and more inclusive EU; ***considers it desirable, in this context, that the projects funded should be the subject of an independent ex-ante assessment based not only on economic criteria but also on social and environmental criteria and that an ex-post assessment should be made to check that these criteria have been respected;***

Or. it

Amendment 26
Nicola Caputo

Motion for a resolution
Paragraph 3

Motion for a resolution

3. Welcomes the EIB Group's willingness to enhance EU competitiveness, provide real support for growth and job creation, and contribute to solving current political challenges within

Amendment

3. Welcomes the EIB Group's willingness to enhance EU competitiveness, provide real support for growth and job creation, and contribute to solving current political challenges within

and outside the EU, by pursuing its overarching public policy goals relating to innovation, SMEs and midcap finance, infrastructure, the environment, economic and social cohesion, and the climate; recalls that these objectives also necessitate the provision of public goods; insists that, in order to achieve the Europe 2020 strategy objectives successfully, all EIB Group activities should not only be economically sustainable, but also contribute to a smarter, greener and more inclusive EU;

and outside the EU, by pursuing its overarching public policy goals relating to innovation, SMEs and midcap finance, infrastructure, the environment, economic and social cohesion, and the climate; recalls that these objectives also necessitate the provision of public goods; insists that, in order to achieve the Europe 2020 strategy objectives successfully, all EIB Group activities should not only be economically sustainable, but also contribute to a smarter, greener and more inclusive EU; ***calls on the EIB in this regard to work with small market participants and community cooperatives to undertake bundling of small-scale renewable energy projects to enable them to be eligible for EIB funding;***

Or. it

Amendment 27 **Siegfried Mureşan**

Motion for a resolution **Paragraph 3**

Motion for a resolution

3. Welcomes the EIB Group's willingness to enhance EU competitiveness, provide real support for growth and job creation, and contribute to solving current political challenges within and outside the EU, by pursuing its overarching public policy goals relating to innovation, SMEs and midcap finance, infrastructure, the environment, economic and social cohesion, and the climate; recalls that these objectives also necessitate the provision of public goods; insists that, in order to achieve the Europe 2020 strategy objectives successfully, all EIB Group activities should not only be economically sustainable, but also contribute to a smarter, greener and more

Amendment

3. Welcomes the EIB Group's willingness to enhance EU competitiveness, provide real support for growth and job creation, and contribute to solving current political challenges within and outside the EU, by pursuing its overarching public policy goals relating to innovation, SMEs and midcap finance, infrastructure, the environment, economic and social cohesion, and the climate; recalls that these objectives also necessitate the provision of public goods; insists that, in order to achieve the Europe 2020 strategy objectives successfully, all EIB Group activities should not only be economically sustainable, but also contribute to a smarter, greener and more inclusive EU; ***emphasises the need for***

inclusive EU;

*coherence between the instruments
necessary to reach these objectives;*

Or. en

Amendment 28
Nedzhmi Ali, Gérard Deprez

Motion for a resolution
Paragraph 3

Motion for a resolution

3. Welcomes the EIB Group's willingness to enhance EU competitiveness, provide real support for growth and job creation, and contribute to solving *current political* challenges within and outside the EU, by pursuing its overarching public policy goals relating to innovation, SMEs and midcap finance, infrastructure, the environment, economic and social cohesion, and the climate; recalls that these objectives also necessitate the provision of public goods; insists that, in order to achieve the Europe 2020 strategy objectives successfully, all EIB Group activities should not only be economically sustainable, but also contribute to a smarter, greener and more inclusive EU;

Amendment

3. Welcomes the EIB Group's willingness to enhance EU competitiveness, provide real support for growth and job creation, and contribute to solving *socio-economic* challenges within and outside the EU, by pursuing its overarching public policy goals relating to innovation, SMEs and midcap finance, infrastructure, the environment, economic and social cohesion, and the climate; recalls that these objectives also necessitate the provision of public goods; insists that, in order to achieve the Europe 2020 strategy objectives successfully, all EIB Group activities should not only be economically sustainable, but also contribute to a smarter, greener and more inclusive EU;

Or. en

Amendment 29
Eider Gardiazabal Rubial

Motion for a resolution
Paragraph 3 a (new)

Motion for a resolution

Amendment

3a. Welcomes in this regard the EC work strand of combining different financing sources, including EFSI,

centrally managed EU level financial instruments, ESI Funds programme resources, Member States resources as well as National Promotional Institutions resources, so that more risky projects and projects with limited access to finance could be serviced to the benefit of SMEs;

Or. en

Amendment 30
Barbara Kappel

Motion for a resolution
Paragraph 4

Motion for a resolution

4. Welcomes the fact that the EIB has affirmed its commitment to supporting the fulfilment of the Paris Agreement; ***believes that the review of the EIB's energy policy foreseen for 2018 will be an opportunity for the bank to reconsider the support it gives to the fossil fuels sector; urges the bank, in this context, to publish the concrete action plans deriving from its 2015 Climate Strategy and to align its portfolio with the global average temperature increase target of less than 2°C, through the phasing-out of fossil fuel projects and the prioritisation of energy efficiency projects;***

Amendment

4. Welcomes the fact that the EIB has affirmed its commitment to supporting the fulfilment of the Paris Agreement;

Or. en

Amendment 31
Marco Valli

Motion for a resolution
Paragraph 4

Motion for a resolution

4. Welcomes the fact that the EIB has

Amendment

4. Welcomes the fact that the EIB has

affirmed its commitment to supporting the fulfilment of the Paris Agreement; believes that the review of the EIB's energy policy foreseen for 2018 will be an opportunity for the bank to reconsider the support it gives to the fossil fuels sector; urges the bank, in this context, to publish the concrete action plans deriving from its 2015 Climate Strategy and to align its portfolio with the global average temperature increase target of less than 2°C, through the phasing-out of fossil fuel projects and the prioritisation of energy efficiency projects;

affirmed its commitment to supporting the fulfilment of the Paris Agreement; **notes with concern that in the period 2014-2016 the EIB funded fossil energy projects amounting to a total of EUR 5.3 billion in EU countries, namely two petroleum projects, one carbon project and 27 gas-related projects, in addition to EUR 976 million through the external guarantee to fund six non-EU projects, one of which concerned carbon and five fossil gas projects**; believes that the review of the EIB's energy policy foreseen for 2018 will be an opportunity for the bank to reconsider the support it gives to the fossil fuels sector; urges the bank, in this context, to publish the concrete action plans deriving from its 2015 Climate Strategy and to align its portfolio with the global average temperature increase target of less than 2°C, through the phasing-out of fossil fuel projects and the prioritisation of energy efficiency projects;

Or. it

Amendment 32 **Siegfried Mureşan**

Motion for a resolution **Paragraph 4**

Motion for a resolution

4. Welcomes the fact that the EIB has affirmed its commitment to supporting the fulfilment of the Paris Agreement; **believes that the review of the EIB's energy policy foreseen for 2018 will be an opportunity for the bank to reconsider the support it gives to the fossil fuels sector**; urges the bank, in this context, to publish the concrete action plans deriving from its 2015 Climate Strategy and to align its portfolio with the global average temperature increase target of less than 2°C, **through the phasing-out of fossil**

Amendment

4. Welcomes the fact that the EIB has affirmed its commitment to supporting the fulfilment of the Paris Agreement; urges the bank, in this context, to publish the concrete action plans deriving from its 2015 Climate Strategy and to align its portfolio with the global average temperature increase target of less than 2°C;

fuel projects and the prioritisation of energy efficiency projects;

Or. en

Amendment 33

Heidi Hautala

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 4

Motion for a resolution

4. Welcomes the fact that the EIB has affirmed its commitment to supporting the fulfilment of the Paris Agreement; believes that the review of the EIB's energy **policy** foreseen for 2018 will be an opportunity for the bank to **reconsider** the support it gives to the fossil fuels sector; urges the bank, in this context, to publish the concrete action plans deriving from its 2015 Climate Strategy and to align its portfolio with the global average temperature increase target of **less than 2°C**, through the phasing-out of fossil fuel projects and the prioritisation of energy efficiency projects;

Amendment

4. Welcomes the fact that the EIB has affirmed its commitment to supporting the fulfilment of the Paris Agreement; believes that the review of the EIB's energy **lending criteria** foreseen for 2018 will be an opportunity for the bank to **take stock of** the support it gives to the fossil fuels sector **and it publish the relevant, related comprehensive data** ; urges the bank, in this context, to publish the concrete action plans deriving from its 2015 Climate Strategy and to align its portfolio with the global average temperature increase target of **1,5% in line with the COP 21 agreement**, through the **swift and complete** phasing-out of fossil fuel projects and the prioritisation of energy efficiency **and renewable** projects;

Or. en

Amendment 34

Marco Valli

Motion for a resolution

Paragraph 4 a (new)

Motion for a resolution

Amendment

4a. Deplores the fact that the list of projects chosen to receive funding under

the EFSI includes infrastructure installations with serious environmental impact and dubious additionality, such as biorefineries, steelworks, regasification and gas storage facilities and motorways; criticises the fact that in many cases the EIB has failed to take action on reports from local authorities, stakeholder communities and civil society groups of environmental and social legislation being breached by funding recipients and by the projects financed, claiming that it was not its responsibility to carry out the necessary investigations; calls on the EIB, with reference to the precautionary principle, to withdraw funding wherever there is any suspicion of environmental infringements and damage to society or to local communities;

Or. it

Amendment 35

Heidi Hautala

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 4 a (new)

Motion for a resolution

Amendment

4a. Points out that the EIB has had very mixed results on climate action, even though it just met its 25% target overall; is concerned that in 16 EU Member States, EIB support for climate action did not reach even the level of 20% and that climate action investment in 2016 was predominantly located in the EU's stronger economies with 70 per cent of EFSI support for renewable energy was concentrated in just one country – Belgium – while 80 per cent of energy efficiency investment through the EFSI was allocated to France, Finland and Germany;

Amendment 36

Marco Zanni

Motion for a resolution

Paragraph 5

Motion for a resolution

5. **Welcomes** the fact that the EIB has responded to the crisis by expanding its activities significantly, including in the countries worst affected; calls on the EIB to further support EU countries in order to contribute to their economic recovery;

Amendment

5. **Notes** the fact that the EIB has responded to the crisis by expanding its activities significantly, including in the countries worst affected; calls on the EIB to further support EU countries in order to contribute to their economic recovery;

Or. it

Amendment 37

Siegfried Mureşan

Motion for a resolution

Paragraph 5 a (new)

Motion for a resolution

Amendment

5a. Calls in this respect to enhance the EIB's external mandate in order to respond to the current challenges, which the EU is facing; is particularly concerned by the lack of progress in the legislative procedure aiming at revising the external lending mandate due to Council's rigidity; is convinced that the revised level proposed by the Commission will not allow to maintain the current level of financing, thus endangering the activities of the EIB in various areas, especially in the Eastern Neighbourhood; urges therefore the Council to accept the Parliament's proposal, increasing the ceilings of the ELM to the optimal level which would allow the EIB to continue lending at the current level;

Amendment 38

Nicola Caputo

Motion for a resolution

Paragraph 5 a (new)

Motion for a resolution

Amendment

5a. Recalls the high degree of urgency of clarifying the impact of Brexit on the EIB in order for the bank to continue to be able to perform its role; believes that, while the UK, in terms of investment, should be treated as any other Member State prior to its formal departure from the Union, the EIB is right to condition investment on assurances that investment eligibility criteria, notably on environmental standards, will be met for the full duration of such investments;

Or. it

Amendment 39

Siegfried Mureşan

Motion for a resolution

Paragraph 5 b (new)

Motion for a resolution

Amendment

5b. Stresses the importance of the EIB's financing activities in the Eastern and Southern Neighbourhood; asks the EIB to increase its lending mandate towards the Eastern Neighbourhood in order to support those countries that are implementing difficult economic and democratic reforms on their path towards the EU; recalls that the main financing activities should also aim at addressing both urgent needs and longer term challenges such as rebuilding

infrastructure, ensuring adequate housing and emergency response infrastructure as well as combating youth unemployment;

Or. en

Amendment 40
Marco Valli

Motion for a resolution
Paragraph 6

Motion for a resolution

6. Considers that the EIB, as the ‘EU bank’ incorporated and governed by the Treaties and the relevant Protocol annexed thereto, must live up to this unique status, which brings with it unique rights and responsibilities; observes that the EIB plays a key role in implementing an ever greater number of financial instruments leveraging EU budgetary funds;

Amendment

6. Considers that the EIB, as the ‘EU bank’ incorporated and governed by the Treaties and the relevant Protocol annexed thereto, must live up to this unique status, which brings with it unique rights and responsibilities; observes that the EIB plays a key role in implementing an ever greater number of financial instruments leveraging EU budgetary funds; *recalls, however, that the funding of projects of public interest is often founded on poor distribution of the financial risks of the investment, to the detriment of the public sector and to the sole advantage of the private sector, and may therefore lead to considerable losses for the public coffers, but with no real added value for society;*

Or. it

Amendment 41
Barbara Kappel

Motion for a resolution
Paragraph 7

Motion for a resolution

7. *Notes that the value of the EIB loans signed is forecast to rise once again*

Amendment

7. Recalls that the EIB should play a fundamental role in the implementation of

*in 2019 (to EUR 76 billion, following a fall from EUR 77 billion in 2014 to EUR 73 billion in 2016); points out that the current context should encourage the bank to adopt more ambitious objectives and to increase the loans signed by the EIB; recalls that the EIB should play a fundamental role in the implementation of the Europe 2020 strategy through **the** Horizon 2020 **instrument**;*

the Europe 2020 strategy through **instruments such as** Horizon 2020 **and the Connecting Europe Facility**;

Or. en

Amendment 42

Nedzhmi Ali, Gérard Deprez

Motion for a resolution

Paragraph 7

Motion for a resolution

7. Notes that the value of the EIB loans signed is forecast to rise once again in 2019 (to EUR 76 billion, following a fall from EUR 77 billion in 2014 to EUR 73 billion in 2016); points out that the current context should encourage the bank to adopt more ambitious objectives and to increase the loans signed by the EIB; recalls that the EIB should play a fundamental role in the implementation of the Europe 2020 strategy through **the** Horizon 2020 **instrument**;

Amendment

7. Notes that **according to the Corporate Operational Plan 2017-2019** the value of the EIB loans signed is forecast to rise once again in 2019 (to EUR 76 billion, following a fall from EUR 77 billion in 2014 to EUR 73 billion in 2016); points out that the current context should encourage the bank to adopt more ambitious objectives and to increase the loans signed by the EIB; recalls that the EIB should play a fundamental role in the implementation of the Europe 2020 strategy through **instruments such as for example** Horizon 2020 **and Connected Europe Facility**;

Or. en

Amendment 43

Eider Gardiazabal Rubial

Motion for a resolution

Paragraph 7

Motion for a resolution

7. Notes that the value of the EIB loans signed is forecast to rise once again in 2019 (to EUR **76 billion**, following a fall from EUR 77 billion in 2014 to EUR 73 billion **in 2016**); points out that the current context should encourage the bank to adopt more ambitious objectives and to increase the loans signed by the EIB; recalls that the EIB should play a fundamental role in the implementation of the **Europe 2020** strategy through **the** Horizon 2020 **instrument**;

Amendment

7. Notes that, **according to the Corporate Operational Plan 2017-2019**, the value of the EIB loans signed is forecast to rise once again in 2019 (to EUR **76 billion**, following a fall from EUR 77 billion in 2014 to EUR 73 billion **in 2016**); points out that the current context should encourage the bank to adopt more ambitious objectives and to increase the loans signed by the EIB; recalls that the EIB should play a fundamental role in the implementation of the **Europe 2020** strategy through **instruments such as** Horizon 2020 **and the Connecting Europe Facility**;

Or. en

Amendment 44
Siegfried Mureşan

Motion for a resolution
Paragraph 7

Motion for a resolution

7. Notes that the value of the EIB loans signed is forecast to rise once again in 2019 (to EUR 76 billion, following a fall from EUR 77 billion in 2014 to EUR 73 billion in 2016); points out that the current context should encourage the bank to adopt more ambitious objectives and to increase the loans signed by the EIB; recalls that the EIB should play a fundamental role in the implementation of the Europe 2020 strategy through **the** Horizon 2020 **instrument**;

Amendment

7. Notes that the value of the EIB loans signed is forecast to rise once again in 2019 (to EUR 76 billion, following a fall from EUR 77 billion in 2014 to EUR 73 billion in 2016); points out that the current context should encourage the bank to adopt more ambitious objectives and to increase the loans signed by the EIB; recalls that the EIB should play a fundamental role in the implementation of the Europe 2020 strategy through **instruments such as** Horizon 2020 **and Connecting Europe Facility**;

Or. en

Amendment 45
Siegfried Mureşan

Motion for a resolution
Paragraph 8

Motion for a resolution

8. Welcomes the EIB's commitment to tackling the ***phenomenon of forced displacement and*** migration and taking action in countries particularly affected by the migration crisis, including by strengthening humanitarian action and providing support for economic growth, the construction of infrastructure ***and*** job creation; expects the EIB Group, to this end, to step up its efforts in coordinating its Economic Resilience Initiative and the External Lending Mandate currently under revision with the establishment of the EFSD mid-2017;

Amendment

8. Welcomes the EIB's commitment to tackling the ***root causes of*** migration and taking action in countries particularly affected by the ***refugee and*** migration crisis, including by strengthening humanitarian action and providing support for economic growth, the construction of ***and investment needs in urban, health, educational and social*** infrastructure, ***stimulating economic activities for*** job creation ***and promoting cross-border cooperation between Member States and third countries***; expects the EIB Group, to this end, to step up its efforts in coordinating its Economic Resilience Initiative and the External Lending Mandate currently under revision with the establishment of the EFSD mid-2017;

Or. en

Amendment 46
Barbara Kappel

Motion for a resolution
Paragraph 8

Motion for a resolution

8. Welcomes the EIB's commitment to tackling the ***phenomenon of forced displacement and*** migration and taking action in countries particularly affected by the migration crisis, including by ***strengthening*** humanitarian action ***and*** providing support for economic growth, the construction of infrastructure and job creation; expects the EIB Group, to this end, to step up its efforts in coordinating its

Amendment

8. Welcomes the EIB's commitment to tackling the ***root causes of*** migration and taking action in countries particularly affected by the migration crisis, including by ***complementing*** humanitarian action, ***by*** providing support for economic growth, the construction of infrastructure and job creation ***and by tackling the root causes of migration***; expects the EIB Group, to this end, to step up its efforts in coordinating its

Economic Resilience Initiative and the External Lending Mandate currently under revision with the establishment of the EFSD mid-2017;

Economic Resilience Initiative and the External Lending Mandate currently under revision with the establishment of the EFSD mid-2017;

Or. en

Amendment 47

Heidi Hautala

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 8

Motion for a resolution

8. Welcomes the EIB's commitment to tackling the phenomenon of forced displacement and migration and taking action in countries particularly affected by the migration crisis, including by strengthening humanitarian action and providing support for economic **growth**, the construction of infrastructure and job creation; expects the EIB Group, to this end, to step up its efforts in coordinating its Economic Resilience Initiative and the External Lending Mandate currently under revision with the establishment of the EFSD mid-2017;

Amendment

8. Welcomes the EIB's commitment to tackling the phenomenon of forced displacement and migration and taking action in countries particularly affected by the migration crisis, including by strengthening humanitarian action and providing support for economic **development**, the construction of **modern and sustainable** infrastructure and job creation; expects the EIB Group, to this end, to step up its efforts in coordinating its Economic Resilience Initiative and the External Lending Mandate currently under revision with the establishment of the EFSD mid-2017;

Or. en

Amendment 48

Marco Zanni

Motion for a resolution

Paragraph 8

Motion for a resolution

8. **Welcomes** the EIB's commitment to tackling the phenomenon of forced displacement and migration and taking

Amendment

8. **Takes note of** the EIB's commitment to tackling the phenomenon of forced displacement and migration and

action in countries particularly affected by the migration crisis, including by strengthening humanitarian action and providing support for economic growth, the construction of infrastructure and job creation; expects the EIB Group, to this end, to step up its efforts in coordinating its Economic Resilience Initiative and the External Lending Mandate currently under revision with the establishment of the EFSD mid-2017;

taking action in countries particularly affected by the migration crisis, including by strengthening humanitarian action and providing support for economic growth, the construction of infrastructure and job creation; expects the EIB Group, to this end, to step up its efforts in coordinating its Economic Resilience Initiative and the External Lending Mandate currently under revision with the establishment of the EFSD mid-2017;

Or. it

Amendment 49
Nedzhmi Ali, Gérard Deprez

Motion for a resolution
Paragraph 8

Motion for a resolution

8. Welcomes the EIB's commitment to tackling the ***phenomenon of forced displacement and*** migration and taking action in countries particularly affected by the migration crisis, including by ***strengthening*** humanitarian action and providing support for economic growth, the construction of infrastructure and job creation; expects the EIB Group, to this end, to step up its efforts in coordinating its Economic Resilience Initiative and the External Lending Mandate currently under revision with the establishment of the EFSD mid-2017;

Amendment

8. Welcomes the EIB's commitment to tackling the ***root causes of*** migration and taking action in countries particularly affected by the migration crisis, including by ***complementing*** humanitarian action and providing support for economic growth, the construction of infrastructure and job creation; expects the EIB Group, to this end, to step up its efforts in coordinating its Economic Resilience Initiative and the External Lending Mandate currently under revision with the establishment of the EFSD mid-2017;

Or. en

Amendment 50
Marco Zanni

Motion for a resolution
Paragraph 9 a (new)

Motion for a resolution

Amendment

9a. *Points out with concern that Turkey is the primary beneficiary of non-EU EIB funding, and that the EIB itself is the primary external funding institution in Turkey; stresses the need to make EIB funding conditional on the upholding of human rights and fundamental freedoms, democracy and the rule of law by beneficiary countries;*

Or. it

Amendment 51
Barbara Kappel

Motion for a resolution
Paragraph 10

Motion for a resolution

Amendment

10. *Welcomes the EIB Group Strategy on Gender Equality and Women's Economic Empowerment published in 2017; believes that a gender perspective should be applied to all EIB Group financial operations; expects a Gender Action Plan, setting ambitious targets and accompanied by concrete indicators, to be implemented soon;*

deleted

Or. en

Amendment 52
Siegfried Mureşan

Motion for a resolution
Paragraph 11

Motion for a resolution

Amendment

11. *Expects a rapid agreement to be reached on the prolongation of EFSI*

11. *Expects a rapid agreement to be reached on the prolongation of EFSI*

action, and that the revised fund will enable the problems identified in the previous version, namely in relation to additionality, geographic balance and advisory hub activities, to be overcome;

action, and that the revised fund will enable the problems identified in the previous version, namely in relation to additionality, geographic balance and advisory hub activities, to be overcome; ***stresses the importance of avoiding geographical imbalances in the EIB's lending activity so as to ensure a broader geographical and sectorial allocation without compromising the high quality of projects; calls on the EIB to further strengthen their work with national promotional banks to improve outreach, further develop advisory activity and technical assistance to address the issue of geographical balance in the long-term;***

Or. en

Amendment 53
Nedzhmi Ali, Gérard Deprez

Motion for a resolution
Paragraph 11

Motion for a resolution

11. Expects a rapid agreement to be reached on the prolongation ***of EFSI action***, and that the revised fund will enable the problems identified in the ***previous version***, namely in relation to additionality, geographic balance and advisory hub activities, to be overcome;

Amendment

11. Expects a rapid agreement to be reached on the prolongation ***and adjustment of the European Fund for Strategic Investments***, and that the revised fund ***and the enhanced European Investment Advisory Hub*** will enable the problems identified in the ***current scheme***, namely in relation to additionality, geographic balance and advisory hub activities, to be overcome;

Or. en

Amendment 54
Marco Zanni

Motion for a resolution
Paragraph 11

Motion for a resolution

11. **Expects a rapid agreement to be reached on** the prolongation of EFSI action, **and that the revised fund will enable** the problems identified in the previous version, namely in relation to additionality, geographic balance and advisory hub activities, **to be overcome**;

Amendment

11. **Regrets** the prolongation of EFSI action, **also in the light of** the problems identified in the previous version, namely in relation to additionality, geographic balance and advisory hub activities;

Or. it

Amendment 55

Heidi Hautala

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 11

Motion for a resolution

11. Expects a rapid agreement to be reached on the prolongation of EFSI action, and that the revised fund will enable the problems identified in the previous version, namely in relation to additionality, geographic balance and advisory hub activities, to be overcome;

Amendment

11. Expects a rapid agreement to be reached on the prolongation of EFSI action, and that the revised fund will enable the problems identified in the previous version, namely in relation to additionality, **sustainability, climate action**, geographic balance and advisory hub activities, to be overcome;

Or. en

Amendment 56

Barbara Kappel

Motion for a resolution

Paragraph 11

Motion for a resolution

11. Expects **a rapid agreement to be reached on the prolongation of EFSI action**, and that the revised **fund** will enable the problems identified in the

Amendment

11. Expects that the revised **EFSI regulatory framework** will enable the problems identified in the previous version, namely in relation to additionality,

previous version, namely in relation to additionality, geographic balance and advisory hub activities, to be overcome;

geographic balance and advisory hub activities, to be overcome;

Or. en

Amendment 57

Marco Valli

Motion for a resolution

Paragraph 11

Motion for a resolution

11. Expects *a rapid agreement* to be *reached on the prolongation of EFSI action, and that the revised fund will enable the problems identified in the previous version, namely in relation to additionality, geographic balance and advisory hub activities, to be overcome;*

Amendment

11. Expects *EFSI action* to be *abandoned, given the problems hitherto identified, namely in relation to additionality, geographic balance, the quality of the projects financed, the economic, social and environmental utility, sustainability and advisory hub activities;*

Or. it

Amendment 58

Marco Zanni

Motion for a resolution

Paragraph 12 a (new)

Motion for a resolution

12a. Deplores the involvement of the EIB in large-scale infrastructure projects lacking in real added economic and social value for the local population; calls on the EIB to finance only those projects whose implementation is not financially or socially controversial, as demonstrated by a thorough ex-ante assessment and an adequate cost-benefit analysis;

Amendment

Or. it

Amendment 59

Marco Valli

Motion for a resolution

Paragraph 13 a (new)

Motion for a resolution

Amendment

13a. Notes the conclusions of the Court of Auditors, which observes that hitherto only a limited number of financial instruments have been successful in providing revolving financial support and that in general the financial instruments have not succeeded in attracting private capital; draws attention to the need to provide ab initio clear and concrete estimated leverage for the funds of financial instruments;

Or. it

Amendment 60

Marco Zanni

Motion for a resolution

Paragraph 13 a (new)

Motion for a resolution

Amendment

13a. Points out the importance of ensuring the efficient and responsible management of resources, with the objective of safeguarding the bank's financing capacity for the coming years;

Or. it

Amendment 61

Heidi Hautala

on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 14

Motion for a resolution

14. Recalls that the EIB's NCJ Policy needs to be ambitious; notes that relying on the common EU list of third country jurisdictions that fail to comply with tax good governance standards, which is expected to be endorsed by the Council of the EU by the end of 2017 and which will prevail over other lead organisations' lists in the case of conflict, is a positive but insufficient step, and calls for country-by-country reporting without exemptions to be made a key part of the EIB's corporate social responsibility strategy, ***before the EU adopts its*** legislation in the ***field***;

Amendment

14. Recalls that the EIB's NCJ Policy needs to be ambitious; notes that relying on the common EU list of third country jurisdictions that fail to comply with tax good governance standards, which is expected to be endorsed by the Council of the EU by the end of 2017 and which will prevail over other lead organisations' lists in the case of conflict, is a positive but insufficient step, and calls for country-by-country reporting without exemptions to be made a key part of the EIB's corporate social responsibility strategy, ***the EIB should comply with relevant standards and applicable legislation on the prevention of money laundering, and the fight against terrorism, tax fraud and tax evasion. The EIB should not make use of or engage in tax avoidance structures, in particular aggressive tax planning schemes or practices not complying with tax good governance criteria, as set out in the legal acts of the Union, Council conclusions, Commission communications or any formal notice by the Commission. The EIB should not maintain business relations with entities incorporated or established in jurisdictions that do not co-operate with the Union in relation to the application of the internationally agreed tax standards on transparency and exchange of information. The EIB should, following a consultation with the Commission and stakeholders, revise and update its policy on non-cooperative jurisdictions at the latest following the adoption of the Union list of non-cooperative jurisdictions. Every year thereafter, the Commission should submit a report to the European Parliament and to the Council on the implementation of that policy.***

Or. en

Amendment 62
Barbara Kappel

Motion for a resolution
Paragraph 14

Motion for a resolution

14. Recalls that the EIB's NCJ Policy needs to be ambitious; notes that ***relying on the common*** EU list of third country jurisdictions that fail to comply with tax good governance standards, which is expected to be endorsed by the Council of the EU by the end of 2017 and which will prevail over other lead organisations' lists in the case of conflict, is a positive but insufficient step, ***and calls for*** country-by-country reporting ***without exemptions to be made a key part of the EIB's corporate social responsibility strategy, before the EU adopts its legislation in the field;***

Amendment

14. Recalls that the EIB's NCJ Policy needs to be ambitious; ***welcomes the adoption by the EIB of an interim approach with regard to the NCJ Policy and tax sensitive jurisdictions, and*** notes that ***the EIB Group NCJ Policy will be revised following the adoption of the*** EU list of third country jurisdictions that fail to comply with tax good governance standards, which is expected to be endorsed by the Council of the EU by the end of 2017 and which will prevail over other lead organisations' lists in the case of conflict, is a positive but insufficient step; ***welcomes the inclusion of contractual safeguards requiring its counterparties to comply with applicable legislation currently in force, including but not limited to, in relation to*** country-by-country reporting;

Or. en

Amendment 63
Nedzhmi Ali, Gérard Deprez

Motion for a resolution
Paragraph 14

Motion for a resolution

14. Recalls that the EIB's ***NCJ*** Policy needs to be ambitious; notes that ***relying on*** the common EU list of third country jurisdictions that fail to comply with tax good governance standards, which is expected to be endorsed by the Council of

Amendment

14. Recalls that the EIB's ***Non-cooperative jurisdictions (NCJs)*** Policy needs to be ambitious; ***welcomes the adoption by the EIB of an interim approach with regard to the NCJ Policy and tax sensitive jurisdictions and*** notes

the EU by the end of 2017 and which will prevail over other lead organisations' lists in the case of conflict, **is a positive but insufficient step, and calls for country-by-country reporting without exemptions to be made a key part of the EIB's corporate social responsibility strategy, before the EU adopts its legislation in the field;**

that **the EIB Group NCJ policy will be revised following the adoption of** the common EU list of third country jurisdictions that fail to comply with tax good governance standards, which is expected to be endorsed by the Council of the EU by the end of 2017 and which will prevail over other lead organisations' lists in the case of conflict. **Welcomes the inclusion of contractual safeguards requiring its counterparties to comply with applicable legislation currently in force including but not limited to country-by-country reporting;**

Or. en

Amendment 64

Marco Valli

Motion for a resolution

Paragraph 14

Motion for a resolution

14. Recalls that the EIB's NCJ Policy needs to be ambitious; notes that relying on the common EU list of third country jurisdictions that fail to comply with tax good governance standards, which is expected to be endorsed by the Council of the EU by the end of 2017 and which will prevail over other lead organisations' lists in the case of conflict, is a positive but insufficient step, and **calls for country-by-country reporting without exemptions to be made a key part of the EIB's corporate social responsibility strategy, before the EU adopts its legislation in the field;**

Amendment

14. Recalls that the EIB's NCJ Policy needs to be ambitious; notes that relying on the common EU list of third country jurisdictions that fail to comply with tax good governance standards, which is expected to be endorsed by the Council of the EU by the end of 2017 and which will prevail over other lead organisations' lists in the case of conflict, is a positive but insufficient step; **stresses in particular the need to make the allocation of direct and indirect loans conditional on the publication of tax and financial data country by country, and on the sharing of beneficial ownership data for the beneficiaries and financial intermediaries involved in the financing operations, without exemptions;**

Or. it

Amendment 65
Siegfried Mureşan

Motion for a resolution
Paragraph 14

Motion for a resolution

14. Recalls that the EIB's NCJ Policy needs to be ambitious; notes that relying on the common EU list of third country jurisdictions that fail to comply with tax good governance standards, which is expected to be endorsed by the Council of the EU by the end of 2017 and which will prevail over other lead organisations' lists in the case of conflict, is a positive **but insufficient** step, and calls for country-by-country reporting **without exemptions** to be made a **key** part of the EIB's corporate social responsibility strategy, **before the EU adopts its legislation in the field**;

Amendment

14. Recalls that the EIB's NCJ Policy needs to be ambitious; notes that relying on the common EU list of third country jurisdictions that fail to comply with tax good governance standards, which is expected to be endorsed by the Council of the EU by the end of 2017 and which will prevail over other lead organisations' lists in the case of conflict, is a positive step, and calls for country-by-country reporting to be made a part of the EIB's corporate social responsibility strategy;

Or. en

Amendment 66
Marco Valli

Motion for a resolution
Paragraph 14 a (new)

Motion for a resolution

14a. Points out that the lengthy corruption investigations concerning the scandal of the MOSE system concluded on 14 September 2017 with a judgment from the Court of Venice which sentenced two leading figures who were directly involved in the scandal to four years' imprisonment and the confiscation of EUR 9 575 000; regrets that between 2011 and 2013 the EIB disbursed three loans, for a value of EUR 1.2 billion, for the implementation of the MOSE project, the last of which was granted after the national authorities had opened

Amendment

investigations for corruption; calls on the EIB to ensure that its zero-tolerance policy towards fraud is implemented as strictly as possible and to withdraw all its funding from the MOSE project and the projects linked to it through the system of companies and beneficiaries involved in the implementation of projects in the Veneto Region, and in particular the stretch of the A4 motorway known as Passante di Mestre, with regard to which investigations are still under way for tax fraud, corruption and organised crime infiltration, and the third lane of the A4 motorway in the section between Venice and Trieste; urges the EIB to conduct appropriate internal investigations concerning the selection of beneficiaries and the disbursement and management of its funds, and to publish the results;

Or. it

Amendment 67

Heidi Hautala

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 14 a (new)

Motion for a resolution

Amendment

14a. Notes that projects managed by the European Investment Bank involved Mossack Fonseca and that the European Commission blocked 18 projects in 2016, preventing €1billion to end up in or transit through non cooperative jurisdictions; Calls on the Commission to publish an annual public report on the use of EU funds as well as EIB and EBRD money transfers to offshore structures, including the number and nature of projects blocked, explanatory comments on the rationale for blocking projects and follow-up actions taken to ensure no EU funds directly or indirectly

help tax avoidance and tax fraud;

Or. en

Amendment 68
Barbara Kappel

Motion for a resolution
Paragraph 15

Motion for a resolution

15. *Asks* the EIB *to take greater* account *of* the tax impact in countries where investment is made and of how this investment contributes to development and reducing inequality;

Amendment

15. *Welcomes the fact that* the EIB *takes into* account the tax impact in countries where investment is made and of how this investment contributes to development and reducing inequality; *asks the EIB to study how this exercise can be improved;*

Or. en

Amendment 69
Nedzhmi Ali, Gérard Deprez

Motion for a resolution
Paragraph 15

Motion for a resolution

15. *Asks* the EIB *to take greater* account *of* the tax impact in countries where investment is made and *of* how this investment contributes to development and reducing inequality;

Amendment

15. *Welcomes the fact that* the EIB *takes into* account the tax impact in countries where investment is made and how this investment contributes to development and reducing inequality;

Or. en

Amendment 70
Siegfried Mureşan

Motion for a resolution
Paragraph 15

Motion for a resolution

15. Asks the EIB to take greater account of the tax impact in countries where investment is made and of how this investment contributes to development and ***reducing inequality***;

Amendment

15. Asks the EIB to take greater account of the tax impact in countries where investment is made and of how this investment contributes to ***economic*** development and ***job creation***;

Or. en

Amendment 71

Marco Valli

Motion for a resolution

Paragraph 16

Motion for a resolution

16. Considers that using criteria for selecting financial intermediaries and being in possession of up-to-date information on beneficial ownership of companies, including trusts, foundations and tax havens, are best practices to be permanently followed; invites the EIB Group to further reinforce its contractual conditions by integrating a clause on or reference to good governance in order to mitigate risks to integrity and reputation;

Amendment

16. Considers that using criteria for selecting financial intermediaries and being in possession of up-to-date information on beneficial ownership of companies, including trusts, foundations and tax havens, are best practices to be permanently followed; invites the EIB Group to further reinforce its contractual conditions by integrating a clause on or reference to good governance in order to mitigate risks to integrity and reputation; ***insists on the need for the EIB to establish a thorough public list of selection criteria for financial intermediaries, so as to step up the EU's commitment to combating tax abuse and to prevent more effectively the risks of corruption and infiltration by criminal groups***;

Or. it

Amendment 72

Nedzhmi Ali, Gérard Deprez

Motion for a resolution

Paragraph 16

Motion for a resolution

16. Considers that using criteria for selecting financial intermediaries and being in possession of up-to-date information on beneficial ownership of companies, including trusts, foundations and tax havens, are best practices to be permanently followed; invites the EIB Group to further reinforce its contractual conditions by integrating a clause on or reference to good governance in order to mitigate risks to integrity and reputation;

Amendment

16. Considers that using criteria for selecting financial intermediaries and being in possession of up-to-date information on beneficial ownership of companies, including trusts, foundations and tax havens, are best practices to be permanently followed; **welcomes the fact that the EIB identifies during the due diligence process the beneficial owners of such companies**; invites the EIB Group to further reinforce its contractual conditions by integrating a clause on or reference to good governance in order to mitigate risks to integrity and reputation;

Or. en

Amendment 73
Eider Gardiazabal Rubial

Motion for a resolution
Paragraph 16

Motion for a resolution

16. Considers that using criteria for selecting financial intermediaries and being in possession of up-to-date information on beneficial ownership of companies, including trusts, foundations and tax havens, are best practices to be permanently followed; invites the EIB Group to further reinforce its contractual conditions by integrating a clause on or reference to good governance in order to mitigate risks to integrity and reputation;

Amendment

16. Considers that using criteria for selecting financial intermediaries and being in possession of up-to-date information on beneficial ownership of companies, including trusts, foundations and tax havens, are best practices to be permanently followed; **notes the fact that the EIB identifies during the due diligence process the beneficial owners of such companies**; invites the EIB Group to further reinforce its contractual conditions by integrating a clause on or reference to good governance in order to mitigate risks to integrity and reputation;

Or. en

Amendment 74
Marco Zanni

Motion for a resolution
Paragraph 17

Motion for a resolution

17. *Welcomes* the EIB's efforts to carry out due diligence on EIB Group counterparties and operations, including on-going monitoring activities and controls, so as to ensure that the EIB does not unwittingly facilitate corruption, fraud, collusion, coercion, money laundering, tax fraud, harmful tax practices, or the financing of terrorism, notably through the publication of regular activity reports by the Office of the Chief Compliance Officer (OCCO) and its close cooperation with the EIB Inspectorate General;

Amendment

17. *Notes* the EIB's efforts to carry out due diligence on EIB Group counterparties and operations, including on-going monitoring activities and controls, so as to ensure that the EIB does not unwittingly facilitate corruption, fraud, collusion, coercion, money laundering, tax fraud, harmful tax practices, or the financing of terrorism, notably through the publication of regular activity reports by the Office of the Chief Compliance Officer (OCCO) and its close cooperation with the EIB Inspectorate General; ***calls on the EIB once again to improve significantly its policies on non-cooperative jurisdictions, in line with Parliament's earlier recommendations; stresses in particular the need to make the allocation of direct and indirect loans conditional on the publication of tax and financial data on a country-by-country basis, and on the sharing of beneficial ownership data for the beneficiaries and financial intermediaries involved in the financing operations; insists on the need for the EIB to establish a thorough public list of selection criteria for financial intermediaries, so as to step up the EU's commitment to combating tax abuse and to prevent more effectively the risks of corruption and infiltration by criminal groups to which many EIB projects have been exposed;***

Or. it

Amendment 75
Marco Valli

Motion for a resolution
Paragraph 17

Motion for a resolution

17. Welcomes the EIB's efforts to carry out due diligence on EIB Group counterparties and operations, including on-going monitoring activities and controls, so as to ensure that the EIB does not unwittingly facilitate corruption, fraud, collusion, coercion, money laundering, tax fraud, harmful tax practices, or the financing of terrorism, notably through the publication of regular activity reports by the Office of the Chief Compliance Officer (OCCO) and its close cooperation with the EIB Inspectorate General;

Amendment

17. Welcomes the EIB's efforts to carry out due diligence on EIB Group counterparties and operations, including on-going monitoring activities and controls, so as to ensure that the EIB does not unwittingly facilitate corruption, fraud, collusion, coercion, money laundering, tax fraud, harmful tax practices, or the financing of terrorism, notably through the publication of regular activity reports by the Office of the Chief Compliance Officer (OCCO) and its close cooperation with the EIB Inspectorate General; ***calls on the EIB to align itself with the new rapid alert and exclusion system planned by the Commission;***

Or. it

Amendment 76

Heidi Hautala

on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 18

Motion for a resolution

18. Welcomes the EIB Group's cooperation and exchanges with the different Commission services on the measures contained in the anti-tax avoidance package, with a view to clarifying the scope and key elements of the legislative package, the EIB Group's role and involvement, and its engagement in dialogue with civil society organisations (CSOs) on these issues, at the level of both the EIB Group's Board of Directors and the EIB's services, such as the OCCO;

Amendment

18. Welcomes the EIB Group's cooperation and exchanges with the different Commission services on the measures contained in the anti-tax avoidance package, with a view to clarifying the scope and key elements of the legislative package, the EIB Group's role and involvement, and its engagement in dialogue with civil society organisations (CSOs) on these issues, at the level of both the EIB Group's Board of Directors and the EIB's services, such as the OCCO; ***calls on the EIB to better integrate tax avoidance as part of its due diligence***

checks;

Or. en

Amendment 77

Heidi Hautala

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 18 a (new)

Motion for a resolution

Amendment

18a. Reiterates that the EIB shall revise its Policy on preventing and deterring prohibited conduct in EIB activities, which should set in stone the necessity for the EIB to stop financing and/or approving further loan disbursements to projects under ongoing national or OLAF investigation for corruption and fraud. In this regard, asks for further clarity about the status of the EIB's and OLAF's investigation into EIB loans to Volkswagen;

Or. en

Amendment 78

Eider Gardiazabal Rubial

Motion for a resolution

Paragraph 19 a (new)

Motion for a resolution

Amendment

19a. Recalls that transparency in the implementation of EU policies not only leads to strengthening the EIB group's overall corporate accountability and credibility, with a clear overview of the type of financial intermediaries and final beneficiaries, but also contributes to enhancing the effectiveness and sustainability of the funded projects

alongside a zero-tolerance approach to fraud and corruption in its loan portfolio; calls on the EIB group to align itself with the new rapid alert and exclusion system planned by the Commission;

Or. en

Amendment 79
Marco Zanni

Motion for a resolution
Paragraph 20

Motion for a resolution

20. *Welcomes the fact that the EIB Group's transparency policy is based on a presumption of disclosure and that everyone can access EIB Group documents and information; recalls its recommendation for the publication on the EIB Group website of non-confidential documents, such as Corporate Operational Plans for previous years, interinstitutional agreements and memorandums, and urges the EIB Group not to stop there, but to continue raising the bar and constantly looking for ways to improve;*

Amendment

20. *Regrets that the EIB's transparency policy still has some serious shortcomings compared to other international institutions; calls on the EIB to publish a breakdown of statistical data on its website for each project financed within and outside the EU, including, in particular, lending operations carried out through financial intermediaries, and to make the results of ex-post and ex-ante impact assessments of each project fully accessible, including a detailed explanation of the indicators and selection and assessment criteria used; calls on the EIB once again to ensure regular publication of the minutes of the meetings of its management and governing bodies;*

Or. it

Amendment 80
Nedzhmi Ali, Gérard Deprez

Motion for a resolution
Paragraph 20

Motion for a resolution

20. Welcomes the fact that the EIB Group's transparency policy is based on a presumption of disclosure and that everyone can access EIB Group documents and information; recalls its recommendation for the publication on the EIB Group website of non-confidential documents, such as *Corporate Operational Plans for previous years*, interinstitutional agreements and memorandums, and urges the EIB Group not to stop there, but to continue raising the bar and constantly looking for ways to improve;

Amendment

20. Welcomes the fact that the EIB Group's transparency policy is based on a presumption of disclosure and that everyone can access EIB Group documents and information; recalls its recommendation for the publication on the EIB Group website of non-confidential documents, such as interinstitutional agreements and memorandums, and urges the EIB Group not to stop there, but to continue raising the bar and constantly looking for ways to improve;

Or. en

Amendment 81
Siegfried Mureşan

Motion for a resolution
Paragraph 20

Motion for a resolution

20. Welcomes the fact that the EIB Group's transparency policy is based on a presumption of disclosure and that everyone can access EIB Group documents and information; recalls its recommendation for the publication on the EIB Group website of non-confidential documents, such as Corporate Operational Plans for previous years, interinstitutional agreements and memorandums, and urges the EIB Group not to stop there, but to continue *raising the bar and constantly* looking for ways to improve;

Amendment

20. Welcomes the fact that the EIB Group's transparency policy is based on a presumption of disclosure and that everyone can access EIB Group documents and information; recalls its recommendation for the publication on the EIB Group website of non-confidential documents, such as Corporate Operational Plans for previous years, interinstitutional agreements and memorandums, and urges the EIB Group not to stop there, but to continue looking for ways to improve;

Or. en

Amendment 82
Eider Gardiazabal Rubial

Motion for a resolution
Paragraph 20 a (new)

Motion for a resolution

Amendment

20a. *Suggests that the EIB group should follow the example set by the International Finance Corporation (IFC) of the World Bank group and start disclosing information about the high-risk sub-projects it finances via commercial banks (the main intermediaries/financial vehicles used by the EIB group to fund SMEs);*

Or. en

Amendment 83
Eider Gardiazabal Rubial

Motion for a resolution
Paragraph 20 b (new)

Motion for a resolution

Amendment

20b. *Welcomes the disclosure upon request of all EIB group held project documents; asks the EIB group to define guidelines for non-sensitive and basic information that could be disclosed in relation with demands related to proactive project level disclosure;*

Or. en

Amendment 84
Heidi Hautala
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 21

Motion for a resolution

21. Calls for the EIB Group's disclosure policy to ensure an increasingly high level of transparency as regards the principles governing its pricing policy and governance bodies; welcomes, in this regard, the disclosure of the minutes of the meetings of the EIB Group's Board of Directors of January 2017, the public register of documents, and the publication of project data via the International Aid Transparency Initiative⁴ ;

⁴ European Parliament resolution of 28 April 2016 on the European Investment Bank (EIB) – Annual Report 2014.

Amendment

21. Calls for the EIB Group's disclosure policy to ensure an increasingly high level of transparency as regards the principles governing its pricing policy and governance bodies; welcomes, in this regard, the disclosure of the minutes of the meetings of the EIB Group's Board of Directors of January 2017, the public register of documents, and the publication of project data via the International Aid Transparency Initiative⁴ ; ***calls for the publication of the minutes of management committee meetings***;

⁴ European Parliament resolution of 28 April 2016 on the European Investment Bank (EIB) – Annual Report 2014.

Or. en

Amendment 85
Marco Zanni

Motion for a resolution
Paragraph 21 a (new)

Motion for a resolution

Amendment

21a. Calls on the EIB to ensure public access to documents concerning the results of internal inquests, reports and audits, particularly when they relate to issues of public interest or projects in which tax abuse or fraud and corruption have been identified, and to make all information fully accessible to Parliament;

Or. it

Amendment 86
Heidi Hautala
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 21 a (new)

Motion for a resolution

Amendment

21a. Calls on the EIB to publish Results Measurement Sheets for individual projects outside the EU and Three Pillars Assessment Sheets for projects in the EU in order to strengthen the Bank's transparency at project level;

Or. en

Amendment 87
Heidi Hautala
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 21 b (new)

Motion for a resolution

Amendment

21b. Reiterates the recommendations of paragraphs 71 and 74 of resolution (2016/2098(INI)) concerning high risk sub-projects supported via commercial banks, and on contracts and sub-contracts, deplores the lack of action of the EIB in this regard;

Or. en

Amendment 88
Heidi Hautala
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 22

Motion for a resolution

22. Urges the EIB Group to adopt the whistleblowing policy review that has already been announced, which is to update the previous policy dating from 2009;

Amendment

22. Urges the EIB Group to adopt the whistleblowing policy review that has already been announced, which is to update the previous policy dating from 2009; ***to reinforce the independence, legitimacy, accessibility, predictability, equitability and transparency of its Complaints Mechanism, including by involving Directors and enhancing protection of complainants; believes that such measures are clearly in the interest of the bank, the stakeholders and the EU institutions;***

Or. en

Amendment 89
Nedzhmi Ali, Gérard Deprez

Motion for a resolution
Paragraph 22

Motion for a resolution

22. ***Urges the EIB Group to adopt the whistleblowing policy review that has already been announced, which is to update the previous policy dating from 2009;***

Amendment

22. ***Notes the ongoing revision of the EIB Group's whistleblowing policy;***

Or. en

Amendment 90
Siegfried Mureşan

Motion for a resolution
Paragraph 22

Motion for a resolution

22. ***Urges the EIB Group to adopt the whistleblowing policy review that has***

Amendment

22. ***Notes the ongoing revision of the EIB Group's whistleblowing policy;***

already been announced, which is to update the previous policy dating from 2009;

Or. en

Amendment 91
Barbara Kappel

Motion for a resolution
Paragraph 22

Motion for a resolution

22. *Urges* the EIB Group *to adopt the* whistleblowing policy *review that has already been announced*, which is to update the previous policy dating from 2009;

Amendment

22. *Welcomes that* the EIB Group *has started the revision of its* Whistleblowing Policy, which is to update the previous policy dating from 2009; *urges the EIB to finalise its revision within due time;*

Or. en

Amendment 92
Marco Zanni

Motion for a resolution
Paragraph 22 a (new)

Motion for a resolution

22a. *Reiterates its request for information on the contracting and subcontracting system to be made public and easily accessible, and for Parliament to be guaranteed access to the associated financial information and documentation in all cases;*

Or. it

Amendment 93
Marco Valli

Motion for a resolution
Paragraph 23

Motion for a resolution

23. Calls for the revision of the **EIB** Complaints Mechanism to be used as an opportunity to reinforce its legitimacy, accessibility, predictability, equitability and transparency; believes that an independent complaints mechanism is in the interests of the EIB, the stakeholders and the EU institutions;

Amendment

23. Calls for the revision of the Complaints Mechanism, **through the strengthening, first and foremost, of its independence and governance**, to be used as an opportunity to reinforce its legitimacy, accessibility, predictability, equitability and transparency, **by lifting current restrictions on accessibility**; believes that an independent complaints mechanism is in the interests of the EIB, the stakeholders and the EU institutions;

Or. it

Amendment 94
Marco Zanni

Motion for a resolution
Paragraph 24

Motion for a resolution

24. Calls on the EIB Group to put a continuous emphasis on performance scrutiny via performance assessments and proven impact; encourages it to continue to refine its monitoring indicators, more specifically its indicators of additionality, with a view to assessing impact as early as possible in the project generation phase and providing the Board with sufficient information on the impact envisaged, in particular with regard to the contribution of projects to EU policies, for example their effect on employment (during both implementation and operation); points out, furthermore, that the performance of EIB Group financing cannot be assessed on the basis of an appraisal of its financial impact alone, and calls, therefore, for the right balance to be maintained between the operational targets defined in terms of

Amendment

24. Calls on the EIB Group to put a continuous emphasis on performance scrutiny via performance assessments and proven impact; encourages it to continue to refine its monitoring indicators, more specifically its indicators of additionality, with a view to assessing impact as early as possible in the project generation phase and providing the Board with sufficient information on the impact envisaged, in particular with regard to the contribution of projects to EU policies, for example their effect on employment (during both implementation and operation); **urges the EIB to reinforce the ex-ante and ex-post assessment of the impact of its projects outside the EU, including by developing indicators to measure the social, economic and environmental effects of its own financing operations, in order to**

business volume and the non-financial EIB Group staff objectives; urges, for instance, that the performance assessments indicate what specific objectives within the framework of the sustainable development goals (SDGs) are targeted by the project and to what extent it has contributed to fulfilling them;

ensure that projects generate real added value for sustainable economic, social and environmental development inclusive for local communities; points out, furthermore, that the performance of EIB Group financing cannot be assessed on the basis of an appraisal of its financial impact alone, and calls, therefore, for the right balance to be maintained between the operational targets defined in terms of business volume and the non-financial EIB Group staff objectives; urges, for instance, that the performance assessments indicate what specific objectives within the framework of the sustainable development goals (SDGs) are targeted by the project and to what extent it has contributed to fulfilling them;

Or. it

Amendment 95 **Siegfried Mureşan**

Motion for a resolution **Paragraph 24**

Motion for a resolution

24. Calls on the EIB Group to put a continuous emphasis on performance scrutiny via performance assessments and proven impact; encourages it to continue to refine its monitoring indicators, more specifically its indicators of additionality, with a view to assessing impact as early as possible in the project generation phase and providing the Board with sufficient information on the impact envisaged, in particular with regard to the contribution of projects to EU policies, for example their effect on employment (during both implementation and operation); points out, furthermore, that the performance of EIB Group financing cannot be assessed on the basis of an appraisal of its financial impact alone, and calls, therefore, for the right

Amendment

24. Calls on the EIB Group to put a continuous emphasis on performance scrutiny via performance assessments and proven impact; encourages it to continue to refine its monitoring indicators, more specifically its indicators of additionality, with a view to assessing impact as early as possible in the project generation phase and providing the Board with sufficient information on the impact envisaged, in particular with regard to the contribution of projects to EU policies, for example their effect on ***economic indicators, such as growth or*** employment (during both implementation and operation); points out, furthermore, that the performance of EIB Group financing cannot be assessed on the basis of an appraisal of its financial impact

balance to be maintained between the operational targets defined in terms of business volume and the non-financial EIB Group staff objectives; *urges, for instance, that the performance assessments indicate what specific objectives within the framework of the sustainable development goals (SDGs) are targeted by the project and to what extent it has contributed to fulfilling them;*

alone, and calls, therefore, for the right balance to be maintained between the operational targets defined in terms of business volume and the non-financial EIB Group staff objectives;

Or. en

Amendment 96
Marco Valli

Motion for a resolution
Paragraph 24

Motion for a resolution

24. Calls on the EIB Group to put a continuous emphasis on performance scrutiny via performance assessments and proven impact; encourages it to continue to refine its monitoring indicators, more specifically its indicators of additionality, with a view to assessing impact as early as possible in the project generation phase and providing the Board with sufficient information on the impact envisaged, in particular with regard to the contribution of projects to EU policies, for example their effect on employment (during both implementation and operation); points out, furthermore, that the performance of EIB Group financing cannot be assessed on the basis of an appraisal of its financial impact alone, and calls, therefore, for the right balance to be maintained between the operational targets defined in terms of business volume and the non-financial EIB Group staff objectives; urges, for instance, that the performance assessments indicate what specific objectives within the framework of the sustainable development goals (SDGs) are targeted by the project

Amendment

24. Calls on the EIB Group to put a continuous emphasis on performance scrutiny via performance assessments and proven impact; encourages it to continue to refine its monitoring indicators, more specifically its indicators of additionality, with a view to assessing impact as early as possible in the project generation phase and providing the Board with sufficient information on the impact envisaged, in particular with regard to the contribution of projects to EU policies, for example their effect on employment (during both implementation and operation); points out, furthermore, that the performance of EIB Group financing cannot be assessed on the basis of an appraisal of its financial impact alone, and calls, therefore, for the right balance to be maintained between the operational targets defined in terms of business volume and the non-financial EIB Group staff objectives; urges, for instance, that the performance assessments indicate what specific objectives within the framework of the sustainable development goals (SDGs) are targeted by the project

and to what extent it has contributed to fulfilling them;

and to what extent it has contributed to fulfilling them; *considers it vital that people living in the vicinity of the infrastructure-related projects funded should be actively involved in assessing them;*

Or. it

Amendment 97

Heidi Hautala

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 26 a (new)

Motion for a resolution

Amendment

26a. Notes that in many EIB's countries of operations, human rights, in particular freedom of expression, assembly, and association are under attack, from violent crackdowns on protests and criminalization of speech, to arbitrary arrests and detention of human rights defenders, as well as restrictions on civil society organizations. Calls on the EIB to adopt a Human Rights Action Plan to implement the objectives of the EU Strategic Framework on Human Rights and Democracy, the EU Action Plan for Human Rights and Democracy and the UN Guiding Principles on Business and Human Rights in order to prevent negative impacts of EIB projects on human rights, to ensure its projects contribute to the enhancement and realisation of human rights, and to provide remedies in case of human rights violations;

Or. en

Amendment 98

Eider Gardiazabal Rubial

Motion for a resolution
Paragraph 26 a (new)

Motion for a resolution

Amendment

26a. Welcomes the publication of its ReM+ framework methodology, but believes that the assessed results themselves should be disclosed for any operation and for the environmental and social impact assessments at the level of projects or subprojects, following up the good practice of the disclosure of the scoreboard of indicators;

Or. en

Amendment 99
Eider Gardiazabal Rubial

Motion for a resolution
Paragraph 26 b (new)

Motion for a resolution

Amendment

26b. Welcomes the adoption by the EIB group of high transparency and accountability standards for its SME lending activity, with mandatory reporting from financial intermediaries on each SME that benefitted from EIB group support to take these results into account when considering subsequent transactions with the same intermediary;

Or. en

Amendment 100
Heidi Hautala
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 26 b (new)

Motion for a resolution

Amendment

26b. Recommends that the new European Public Prosecutor's Office (EPPO) examine the possibility of covering EIB operations in the EU Member States concerned as part of its activities;

Or. en

Amendment 101
Siegfried Mureşan

Motion for a resolution
Paragraph 28

Motion for a resolution

28. Believes that the EIB Group's financial instruments should serve projects chosen on the basis of their own merits, their potential to generate added value for the EU as a whole, and effective additionality, finding the right balance between a potentially higher risk profile and the fundamental need to maintain its high credit standing;

Amendment

28. Believes that the EIB Group's financial instruments should serve projects chosen on the basis of their own merits, their potential to generate added value for the EU as a whole, and effective additionality, ***especially in areas where markets fail to finance and support projects***, finding the right balance between a potentially higher risk profile and the fundamental need to maintain its high credit standing;

Or. en

Amendment 102
Nedzhmi Ali, Gérard Deprez

Motion for a resolution
Paragraph 29

Motion for a resolution

29. Warns, in this respect, that market-driven instruments risk shifting the focus of the EU budget from EU public common

Amendment

29. Warns, in this respect, that market-driven instruments risk shifting the focus of the EU budget from EU public common

goods and *expects* the EIB Group to reinforce its reporting to the Commission on the quality as opposed to the quantity of its financing;

goods and *encourages* the EIB Group to reinforce its reporting to the Commission on the quality as opposed to the quantity of its financing *in the context of financial instruments*;

Or. en

Amendment 103
Eider Gardiazabal Rubial

Motion for a resolution
Paragraph 29

Motion for a resolution

29. Warns, in this respect, that market-driven instruments risk shifting the focus of the EU budget from EU public common goods and expects the EIB Group to reinforce its reporting to the Commission on the quality as opposed to the quantity of its financing;

Amendment

29. Warns, in this respect, that market-driven instruments risk shifting the focus of the EU budget from EU public common goods and expects the EIB Group to reinforce its reporting to the Commission on the quality as opposed to the quantity of its financing *in the context of the financial instruments*;

Or. en

Amendment 104
Barbara Kappel

Motion for a resolution
Paragraph 29

Motion for a resolution

29. Warns, in this respect, that market-driven instruments risk shifting the focus of the EU budget from EU public common goods and *expects* the EIB Group to reinforce its reporting to the Commission on the quality as opposed to the quantity of its financing;

Amendment

29. Warns, in this respect, that market-driven instruments risk shifting the focus of the EU budget from EU public common goods and *encourages* the EIB Group to reinforce its reporting to the Commission on the quality as opposed to the quantity of its financing;

Or. en

Amendment 105
Eider Gardiazabal Rubial

Motion for a resolution
Paragraph 29 a (new)

Motion for a resolution

Amendment

29a. Notes that in order to make full use of the additional risk bearing capacity, the EIB group has developed various new products that will allow for higher risk taking (e.g. subordinated debt, equity-type, risk sharing with banks), and has reviewed its credit risk policy and eligibilities to allow for increased flexibility;

Or. en

Amendment 106
Siegfried Mureşan

Motion for a resolution
Paragraph 30

Motion for a resolution

Amendment

30. Calls on the EIB Group to further develop its risk culture in order to improve its effectiveness and the complementarity and synergies between its interventions and various EU policies, in particular by supporting innovative companies, infrastructure projects and SMEs that are taking risks or evolving in economically disadvantaged regions or regions that lack stability, in line with the recurrent and longstanding objective of easier access to financing for SMEs, but without compromising the principles of sound management;

30. Calls on the EIB Group to further develop its risk culture in order to improve its effectiveness and the complementarity and synergies between its interventions and various EU policies, in particular by supporting innovative companies, infrastructure projects and SMEs that are taking risks or evolving in economically disadvantaged regions or regions that lack stability, in line with the recurrent and longstanding objective of easier access to financing for SMEs, but without compromising the principles of sound management ***or jeopardizing the EIB's high credit standing;***

Or. en

Amendment 107

Marco Valli

Motion for a resolution

Paragraph 30 a (new)

Motion for a resolution

Amendment

30a. Notes the significant increase in indirect financing operations for small and medium-sized enterprises (SMEs); notes with concern the highly opaque character of such operations and the fact that they are carried out through speculative investment funds geared towards maximum short-term profit, which is entirely at odds with the objective of supporting the real economy and SMEs; recalls that SMEs are the backbone of Europe's economy, that they provide 85 % of all new jobs, and that more effective, direct, and transparent funding mechanisms should therefore be identified;

Or. it

Amendment 108

Marco Zanni

Motion for a resolution

Paragraph 30 a (new)

Motion for a resolution

Amendment

30a. Notes with concern the highly opaque character of the indirect financing operations for small and medium-sized enterprises (SMEs) and the fact that they are carried out through speculative investment funds geared towards maximum short-term profit, which is entirely at odds with the objective of supporting the real economy and SMEs; recalls that SMEs are the backbone of

Europe's economy, that they provide 85 % of all new jobs, and that more effective, direct, and transparent funding mechanisms should therefore be identified;

Or. it

Amendment 109
Siegfried Mureşan

Motion for a resolution
Paragraph 30 a (new)

Motion for a resolution

Amendment

30a. *Notes that the support of the EIB group to SMEs and midcaps amounted to record EUR 33.6 billion and supported the creation of 4.4 million jobs in 2016; highlights the importance of continuous EIB Group support towards SMEs and midcaps by enhancing their access to finance; emphasises that SMEs are the backbone of the European economy and should remain the principal target of the EIB Group lending activities by further reinforcing financing instruments for SMEs and midcaps;*

Or. en

Amendment 110
Inmaculada Rodríguez-Piñero Fernández

Motion for a resolution
Paragraph 30 a (new)

Motion for a resolution

Amendment

30a. *Calls on the EIB to draw up a strategy for remedying the fact that SMEs, when they are based in a country in which the economic and banking context is unfavourable, have difficulties in gaining*

access to project financing;

Or. es

Amendment 111
Eider Gardiazabal Rubial

Motion for a resolution
Paragraph 30 a (new)

Motion for a resolution

Amendment

30a. *Calls on the EIB group to further rely on financially sound intermediaries, such as NPBIs, for the instruction of certain types of projects, which would not endanger its high credit standing;*

Or. en

Amendment 112
Eider Gardiazabal Rubial

Motion for a resolution
Paragraph 30 b (new)

Motion for a resolution

Amendment

30b. *Considers that many EIB group governance rules are designed to safeguard its high credit standing, but that very few information is available on how close the EIB group is from a lower rating;*

Or. en

Amendment 113
Siegfried Mureşan

Motion for a resolution
Paragraph 31

Motion for a resolution

31. Underlines that the ***pricing of*** EIB Group products should be based on both factors related to financial return and factors related not to financial return, but instead to the achievement of other kinds of objectives, such as the contribution of the project to upward economic convergence and cohesion in the EU, or to the achievement of the Europe 2020 targets or the 2030 SDGs; considers that the EIB Group should explain these non-financial criteria to institutional and private investors (for example, pension funds and insurance companies) in an appropriate manner, thus promoting an increased focus on socio-economic and environmental impact across the financial sector;

Amendment

31. Underlines that the ***due diligence of investment projects financed by the*** EIB Group products should be based on both factors related to financial return and factors related not to financial return, but instead to the achievement of other kinds of objectives, such as the contribution of the project to upward economic convergence and cohesion in the EU, or to the achievement of the Europe 2020 targets or the 2030 SDGs; considers that the EIB Group should explain these non-financial criteria to institutional and private investors (for example, pension funds and insurance companies) in an appropriate manner, thus promoting an increased focus on socio-economic and environmental impact across the financial sector;

Or. en

Amendment 114

Nedzhmi Ali, Gérard Deprez

Motion for a resolution

Paragraph 31

Motion for a resolution

31. Underlines that the ***pricing of*** EIB Group ***products*** should be based on both factors related to financial return and factors related not to financial return, but instead to the achievement of other kinds of objectives, such as the contribution of the project to upward economic convergence and cohesion in the EU, or to the achievement of the Europe 2020 targets or the 2030 SDGs; considers that the EIB Group should explain these non-financial criteria to institutional and private investors (for example, pension funds and insurance companies) in an appropriate manner, thus promoting an increased focus on socio-

Amendment

31. Underlines that the ***due diligence of investment projects financed by the*** EIB Group should be based on both factors related to financial return and factors related not to financial return, but instead to the achievement of other kinds of objectives, such as the contribution of the project to upward economic convergence and cohesion in the EU, or to the achievement of the Europe 2020 targets or the 2030 SDGs; considers that the EIB Group should explain these non-financial criteria to institutional and private investors (for example, pension funds and insurance companies) in an appropriate manner, thus

economic and environmental impact across the financial sector;

promoting an increased focus on socio-economic and environmental impact across the financial sector;

Or. en

Amendment 115
Barbara Kappel

Motion for a resolution
Paragraph 31

Motion for a resolution

31. Underlines that the *pricing of* EIB Group products should be based on both factors related to financial return and factors *related not to financial return, but instead to the achievement of other kinds of objectives*, such as the contribution of the project to upward economic convergence and cohesion in the EU, or to the achievement of the Europe 2020 targets or the 2030 SDGs; considers that the EIB Group should explain these *non-financial* criteria to institutional and private investors (for example, pension funds and insurance companies) in an appropriate manner, thus promoting an increased focus on socio-economic and environmental impact across the financial sector;

Amendment

31. Underlines that the *due diligence of investment projects financed by the* EIB Group products should be based on both factors related to financial return and *other* factors, such as the contribution of the project to upward economic convergence and cohesion in the EU, or to the achievement of the Europe 2020 targets or the 2030 SDGs; considers that the EIB Group should explain these criteria to institutional and private investors (for example, pension funds and insurance companies) in an appropriate manner, thus promoting an increased focus on socio-economic and environmental impact across the financial sector;

Or. en

Amendment 116
Siegfried Mureşan

Motion for a resolution
Paragraph 32

Motion for a resolution

32. Believes that in cases where stressed financial market conditions would prevent the realisation of a viable project or

Amendment

32. Believes that in cases where stressed financial market conditions would prevent the realisation of a viable project or

where it is necessary to facilitate the establishment of investment platforms or the funding of projects in sectors or areas experiencing a significant market failure or suboptimal investment situation, the EIB Group should implement and document changes, notably *to the remuneration of the EU guarantee to the EIB, in order to contribute to a reduction in the cost of financing the operation borne by the beneficiary of EIB Group financing through financial instruments, so as to facilitate project implementation*; believes that similar efforts should be undertaken where necessary to ensure that financial instruments support small projects, and that where the use of local or regional intermediaries enables a reduction in the cost of financial instrument financing to small projects, this form of deployment should also be considered;

where it is necessary to facilitate the establishment of investment platforms or the funding of projects in sectors or areas experiencing a significant market failure or suboptimal investment situation, the EIB Group should implement and document changes, notably through *recourse to Member States or agencies that may grant aid towards the payment of interest*; believes that similar efforts should be undertaken where necessary to ensure that financial instruments support small projects, and that where the use of local or regional intermediaries enables a reduction in the cost of financial instrument financing to small projects, this form of deployment should also be considered;

Or. en

Amendment 117

Marco Valli

Motion for a resolution

Paragraph 32 a (new)

Motion for a resolution

Amendment

32a. Deplores the involvement of the EIB in large-scale infrastructure projects with a serious environmental impact and lacking in real added economic and social value for the local population; stresses, furthermore, that such projects have little impact on the creation of new jobs and that the cost-benefit ratio is not such as to make such investments sustainable; calls on the EIB to finance only those projects whose implementation is not environmentally, financially or socially controversial, as demonstrated by a thorough prior assessment and an

adequate cost-benefit analysis;

Or. it

Amendment 118

Marco Valli

Motion for a resolution

Paragraph 32 b (new)

Motion for a resolution

Amendment

32b. *Expresses concern with regard to the EIB's possible funding of the Trans-Adriatic Pipeline project, which does not comply – to a varying extent in the transit countries Albania, Greece and Italy – with the minimum environmental and social standards laid down by the Equator Principles; regrets that the EBRD has already allocated EUR 500 million in funding and takes the view that the project is not appropriate for investment by the EIB and neither should it be considered for funding by any bank that aspires to making socially and environmentally responsible investments;*

Or. it

Amendment 119

Inmaculada Rodríguez-Piñero Fernández

Motion for a resolution

Paragraph 33 a (new)

Motion for a resolution

Amendment

33a. *Calls on the EIB, taking into account the insufficient project generation capacity in the public and private sectors and the lower borrowing capacity in some Member States, and with a view to reducing the investment shortfall in the EU, to consider an*

approach whereby contributions made on a one-off basis to EIB-funded projects by Member States, whether by a Member State as such or by national promotional banks classified in the general government sector or acting on behalf of a Member State, would qualify as one-off measures within the meaning of Article 5 of Council Regulation (EC) No 1466/97^{1 a} and Article 3 of Council Regulation (EC) No 1497^{1 b};

^{1 a} Council Regulation (EC) No 1466/97 of 7 July 1997 on the strengthening of the surveillance of budgetary positions and the surveillance and coordination of economic policies.

^{1 b} Council Regulation (EC) No 1467/97 of 7 July 1997 on speeding up and clarifying the implementation of the excessive deficit procedure.

Or. es

Amendment 120
Marco Zanni

Motion for a resolution
Paragraph 34 a (new)

Motion for a resolution

Amendment

34a. *Underlines that the EFSI is failing to ensure the quality, additionality, economic and social benefits and sustainability of the projects financed; deplores the fact that the list of projects chosen to receive funding under the EFSI includes infrastructure installations with dubious additionality, regrets that in many cases the EIB has failed to take action on reports from local authorities, stakeholder communities and civil society groups; calls on the EIB to withdraw funding wherever there is any suspicion of infringements; takes the view that EFSI-funded loans should be additional*

to ordinary EIB investment;

Or. it

Amendment 121
Siegfried Mureşan

Motion for a resolution
Paragraph 37

Motion for a resolution

37. Expects the EIB Group to continue to work with national promotional banks and institutions in the spirit of complementarity, since they have a sound knowledge of their respective territories and the ability to implement tailor-made financial instruments locally;

Amendment

37. Expects *the Commission*, the EIB Group *and national, regional and local authorities* to continue to work with national promotional banks and institutions *to strengthen their cooperation to create more synergies between the ESI Funds and EIB financing instruments and loans as well as to reduce administrative burden, simplify procedures, increase administrative capacity, boost territorial development and cohesion and improve the understanding of ESI Funds and EIB financing*, in the spirit of complementarity, since they have a sound knowledge of their respective territories and the ability to implement tailor-made financial instruments locally;

Or. en