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DRAFT REPORT

on the Annual Report on the financial activities of the European Investment
Bank
(2018/2161(INI))

Committee on Economic and Monetary Affairs

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MOTION FOR A EUROPEAN PARLIAMENT RESOLUTION

on the Annual Report on the financial activities of the European Investment Bank (2018/2161(INI))

The European Parliament,

- having regard to the 2017 Activity Report of the European Investment Bank (EIB) entitled ‘Impact into the Future’,
 - having regard to the 2017 Financial Report and the 2017 Statistical Report of the EIB,
 - having regard to the EIB report of 2018 entitled ‘EIB operations inside the European Union 2017: Results and Impact’,
 - having regard to the EIB report of 2018 entitled ‘The EIB outside the European Union – 2017: Financing with global impact’,
 - having regard to the EIB Group 2017 Sustainability Report,
 - having regard to Articles 15, 126, 175, 177, 208, 209, 271, 308 and 309 of the Treaty on the Functioning of the European Union and to Protocol No 5 on the Statute of the EIB annexed thereto,
 - having regard to the Commission communication of 26 November 2014 entitled ‘An Investment Plan for Europe’ (COM(2014)0903),
 - having regard to Article 3 of the Treaty on European Union,
 - having regard to Rule 52 of its Rules of Procedure,
 - having regard to the report of the Committee on Economic and Monetary Affairs and the opinions of the Committee on Budgets and the Committee on International Trade (A8-0000/2018),
- A. whereas the EIB’s primary purpose is to provide long-term finance and expertise for projects and to leverage additional investment to help achieve the EU’s objectives;
- B. whereas the EIB is considered to be the financial arm of the EU and the key institution in sustaining public and private investments across it, with over 90 % of its lending occurring within the Union;
- C. whereas the EIB also plays an important role outside the EU through its external lending activities as the world’s biggest multilateral borrower and lender;
- D. whereas the EIB is continuing to strengthen European integration and its role has proven even more essential since the start of the financial crisis in 2008;
- E. whereas the EIB’s priorities as set out in the Corporate Operational Plan (COP) for 2017-19 focus on the Europe 2020 targets for smart, sustainable and inclusive growth in the areas of energy, transport and mobility, health, rural infrastructure development and

agri-business support, small and medium-sized enterprises (SMEs) and mid-caps, the environment and innovation;

Achievements of the EIB over the past 60 years

1. Congratulates the EIB on 60 years of successful operations, during which it has invested EUR 1.1 trillion and financed 11 800 projects in 160 countries as the world's biggest multilateral borrower and lender;
2. Highlights the importance of the EIB in laying the foundations for long-term growth, which is demonstrated by the fact that, according to the EIB's economist, EIB Group lending within the EU approved in the period 2015-2016 will support EUR 544 billion in investment, add 2.3 % to GDP and create 2.25 million jobs by 2020;
3. Recognises the EIB's responsibility to intervene when there are specific market failures, such as the financial crisis and difficulties in accessing finance for SMEs and innovators; applauds the success of the European Fund for Strategic Investments (EFSI), under which 898 operations have been approved and which is expected to trigger EUR 335 billion in investment across the 28 EU Member States;
4. Stresses that 700 000 SMEs are set to benefit from improved access to finance, and notes that the EIB's Economics Department and the Commission's Joint Research Centre estimate that EFSI operations have already supported more than 750 000 jobs, with the figure set to rise to 1.4 million jobs by 2020, and that the Juncker Plan has already increased EU GDP by 0.6 % and is set to increase EU GDP by 1.3 % by 2020;

Innovation and skills

5. Recognises that the EIB gives priority to innovation and skills in order to drive growth and ensure Europe's long-term competitiveness, with loans amounting to EUR 13.9 billion in 2017 for, inter alia, 7.4 million high-speed digital connections and the installation of 36.8 million smart meters;

Environment

6. Welcomes the fact that in 2017, the EIB lent EUR 16.6 billion for projects supporting its environment policy goal in the area of environmental protection, renewable energy, energy efficiency, water and waste management, and sustainable transport;
7. Recognises the EIB's status as the world's largest issuer of green bonds and that these Climate Awareness Bonds offer investors a transparent link to renewable energy and energy efficiency projects;

Infrastructure

8. Highlights the EIB's support for safe and efficient infrastructure for energy supply, transport and urban areas, signing loans worth EUR 18 billion to support its infrastructure policy goal and providing more than EUR 22 billion in urban lending in 2017;

SMEs and mid-caps

9. Welcomes the strong support of the EIB Group for SMEs and mid-caps with a total investment of EUR 29.6 billion, which has had a positive impact on 287 000 companies employing 3.9 million people;
10. Welcomes the ten standards set out in the EIB's Environmental and Social Handbook, which serve as a prerequisite for participation in EIB lending operations, including in the areas of pollution prevention and abatement, biodiversity and ecosystems, climate-related standards, cultural heritage, involuntary resettlement, rights and interests of vulnerable groups, labour standards, occupational and public health, safety and security and stakeholder engagement;

Economic Resilience Initiative

11. Welcomes the EIB's Economic Resilience Initiative (ERI) as part of the EU's joint response to the migration and refugee crisis, with a focus on tackling the root causes of migration; insists on close coordination and complementarity with the EU External Investment Plan; notes that so far the 26 ERI projects and EUR 2.8 billion in investment are expected to benefit more than 1 500 smaller businesses and mid-caps, helping to sustain more than 100 000 jobs;
12. Welcomes the increase in ERI financing for the Southern Neighbourhood and the Western Balkans of EUR 6 billion over a five-year period starting from October 2016, in addition to the EUR 7.5 billion already envisaged, and the focus on sustainable and vital infrastructure;
13. Stresses the importance of developing economic resilience in host and transit countries by supporting the creation of jobs and construction of infrastructure needed for the local population, as well as the displaced population; welcomes the fact that refugee communities may also benefit from opportunities to develop their self-reliance and live in dignity; underlines that the investments in economic resilience will contribute to improving the preparedness of the regions for future external shocks, and ideally also to enhanced stability in fragile countries and to effectively preventing mass-immigration to Europe;
14. Recognises the achievements of the EFSI by its third anniversary and welcomes the EUR 335 billion in investment mobilised across the Union since the adoption of the EFSI Regulation¹ by the co-legislators;
15. Recognises the intensified cooperation of the EIB Group with national promotional banks and institutions (NPBIs) and calls on the EIB to continue strengthening its work with NPBIs in order to ensure outreach and further develop advisory activities and technical assistance to support a geographical balance in the long term;

Brexit

16. Urges the Brexit negotiators to agree on a deal regarding the UK's liability resulting from the EIB portfolio built up with UK participation, the reimbursement of the UK's paid-in capital, a continuation of the protections extended to the EIB and its assets in the

¹ Regulation (EU) 2015/1017.

UK;

17. Calls for an equitable solution for the British staff members of the EIB;

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18. Instructs its President to forward this resolution to the Council and the Commission.