



2016/2064(INI)

2.3.2017

AMENDMENTS

1 - 115

Draft opinion
Marian-Jean Marinescu
(PE599.549v01-00)

on the implementation of the European Fund for Strategic Investments
(2016/2064(INI))

AM_Com_NonLegOpinion

Amendment 1
Marian-Jean Marinescu

Draft opinion
Paragraph 1

Draft opinion

1. Welcomes the investment ***mobilised by EFSI to date***, which amounts to ***EUR 169.9*** billion and accounts for ***52*** % of the total target investment to be mobilised by 2018;

Amendment

1. Welcomes the ***EFSI expected mobilised*** investment ***of the approved operations by EIB and EIF***, which amounts to ***over EUR 160*** billion and accounts for ***over 50*** % of the total target investment to be mobilised by 2018; ***notes however that the difference between signatures and disbursements should be taken into consideration; furthermore it should be taken also into consideration that only around 60% of the expected total investment mobilised by EFSI derives from private finance, the rest being from EIB (20-25% on average), and a combination of resources from National Promotional Banks, public authorities, EU funds (ESIF, CEF);***

Or. en

Amendment 2
Claude Turmes
on behalf of the Verts/ALE Group

Draft opinion
Paragraph 1

Draft opinion

1. Welcomes the investment mobilised by EFSI to date, which amounts to EUR 169.9 billion and accounts for 52 % of the total target investment to be mobilised by 2018;

Amendment

1. Welcomes the investment mobilised by EFSI to date, which amounts to EUR 169.9 billion and accounts for 52 % of the total target investment to be mobilised by 2018, ***underlines however that that the primary aim of EFSI is to support projects that provide European citizen with long-term environmental and***

societal benefits such as high quality long-term jobs and public infrastructure; therefore wants to support projects that provide this genuine additionality and quality rather than maximizing leverage factors or investment speed and volumes;

Or. en

Amendment 3

Sofia Sakorafa, Paloma López Bermejo, Neoklis Sylikiotis, Xabier Benito Ziluaga

Draft opinion

Paragraph 1

Draft opinion

1. **Welcomes** the investment mobilised by EFSI to date, **which** amounts to EUR 169.9 billion and accounts for 52 % of the total target investment to be mobilised by 2018;

Amendment

1. ***Regrets the fact that although*** the investment mobilised by EFSI to date amounts to EUR 169.9 billion and accounts for 52 % of the total target investment to be mobilised by 2018, ***recent data on national accounts do not indicate any surge in investment since EFSI was launched; reiterates that only direct public investment can close the large investment gap in Europe;***

Or. en

Amendment 4

Jean-Luc Schaffhauser

Draft opinion

Paragraph 1

Draft opinion

1. Welcomes the investment mobilised by EFSI to date, which amounts to EUR 169.9 billion and accounts for 52% of the total target investment to be mobilised by 2018;

Amendment

1. Welcomes the investment mobilised by EFSI to date, which amounts to EUR 169.9 billion and accounts for 52% of the total target investment to be mobilised by 2018; ***takes the view, however, that EFSI is not equal to the economic challenges of restoring growth***

and correcting the uneven spread of fiscal surpluses between the north and the south of the euro area;

Or. fr

Amendment 5

Dominique Riquet, Pavel Telička, Angelika Mlinar

Draft opinion

Paragraph 1

Draft opinion

1. Welcomes the investment mobilised by EFSI *to date*, which *amounts* to EUR **169.9** billion and accounts for **52%** of the total target investment to be mobilised by 2018;

Amendment

1. Welcomes the investment mobilised by EFSI, which *on 31 January 2017 amounted* to EUR **168.8** billion (*the total approved EIB financing being EUR 31.5 billion*) and accounts for **54%** of the total target investment to be mobilised by 2018;

Or. fr

Amendment 6

Rosa D'Amato, Dario Tamburrano, David Borrelli

Draft opinion

Paragraph 1

Draft opinion

1. *Welcomes the investment mobilised by EFSI to date, which amounts to* EUR 169.9 billion *and accounts* for 52% of the total target investment to be mobilised by 2018;

Amendment

1. *Takes note of the EIB figures, which show that a total of* EUR 169.9 billion *has been mobilised by EFSI to date, accounting* for 52% of the total target investment to be mobilised by 2018;

Or. it

Amendment 7

Richard Sulík

Draft opinion
Paragraph 1

Draft opinion

1. *Welcomes the investment mobilised by EFSI to date, which amounts to EUR 169.9 billion and accounts for 52 % of the total target investment to be mobilised by 2018;*

Amendment

1. *Regrets Council's decision to extend the lifespan of the EFSI until 2020 as well as the decision to increase its budget to €500 billion;*

Or. en

Amendment 8
Eva Kaili

Draft opinion
Paragraph 1

Draft opinion

1. Welcomes the investment mobilised by EFSI to date, which amounts to EUR **169.9** billion and accounts for **52** % of the total target investment to be mobilised by 2018;

Amendment

1. Welcomes the investment mobilised by EFSI to date, which amounts to EUR **168.8** billion and accounts for **54** % of the total target investment to be mobilised by 2018;

Or. en

Amendment 9
Jean-Luc Schaffhauser

Draft opinion
Paragraph 1 – subparagraph 1 (new)

Draft opinion

Amendment

notes that financial engineering based on the leverage effect makes it impossible to finance long-term large-scale investment in countries with a structural balance of payments deficit, where adjustment has been brought about by recession and unemployment;

Amendment 10
Kathleen Van Brempt, Eva Kaili

Draft opinion
Paragraph 1 a (new)

Draft opinion

Amendment

1a. Notes that there is still an investment gap in the EU, and acknowledges that EFSI can help to close it; reminds however that EFSI support should only go to sustainable projects ensuring additionality and boosting the real economy, in line with the sustainable development goals and the Paris Agreement; notes with regret that not all supported projects so far comply with those criteria and stresses that full compliance and the appropriate due diligence procedure is needed before support is granted;

Or. en

Amendment 11
Marian-Jean Marinescu

Draft opinion
Paragraph 1 a (new)

Draft opinion

Amendment

1a. Considers that for the transparency of data provided by EIB and the Commission the publication of the disbursed amount would be very important;

Or. en

Amendment 12
Nadine Morano

Draft opinion
Paragraph 1 a (new)

Draft opinion

Amendment

1a. Welcomes the swift implementation of EFSI and the rapid rise in its importance, which have both been helped by the agility of the Commission and the EIB Group;

Or. fr

Amendment 13
Marian-Jean Marinescu

Draft opinion
Paragraph 1 b (new)

Draft opinion

Amendment

1b. Reminds that all information available shows the expected mobilization of EFSI investment and stresses that for the decision-making it is crucial to know the volumes that already are transferred to companies; considers that calculating the percent of the private investment disbursed is key when assessing the EFSI performance;

Or. en

Amendment 14
Eva Kaili

Draft opinion
Paragraph 2

Draft opinion

Amendment

2. Regrets the lack of official

2. Regrets the lack of official

information on the amount of used guarantee; notes, however, that unofficial information indicates a multiplier of 14.1; ***calls on the EIB to make the exact multiplier public and to use the OECD calculation methodology;***

information on the amount of used guarantee; notes, however, that unofficial information indicates a multiplier of 14.1; ***The multipliers are published and explained in the website of EIB, however the Bank should re-assess the optimality of the current multiplier and amend it as it reflects the current investment realities in the diverse investment map of the EU;***

Or. en

Amendment 15

Eva Kaili

Draft opinion

Paragraph 2

Draft opinion

2. Regrets the lack of official information on the amount of used guarantee; notes, however, that unofficial information indicates a multiplier of 14.1; ***calls on the EIB to make the exact multiplier public and to use the OECD calculation methodology;***

Amendment

2. Regrets the lack of official information on the amount of used guarantee; notes, however, that unofficial information indicates a multiplier of 14.1;

Or. en

Amendment 16

Sofia Sakorafa, Paloma López Bermejo, Neoklis Sylikiotis, Xabier Benito Ziluaga

Draft opinion

Paragraph 2

Draft opinion

2. Regrets the lack of official information on the amount of used guarantee; ***notes, however, that unofficial information indicates a multiplier of 14.1;*** calls on the EIB to make the exact multiplier public ***and to use the OECD calculation methodology;***

Amendment

2. Regrets the lack of official information on the amount of used guarantee ***and of the multiplier effect;*** calls on the EIB to make the exact multiplier public;

Amendment 17
Miroslav Poche

Draft opinion
Paragraph 2

Draft opinion

2. Regrets the lack of official information on the amount of used guarantee; notes, however, that unofficial information indicates a multiplier of 14.1; calls on the EIB to make the exact multiplier public and to use the OECD calculation methodology;

Amendment

2. Regrets the lack of official information on the amount of used guarantee; notes, however, that unofficial information indicates a multiplier of 14.1 **and the activation of 63% of private investments**; calls on the EIB to make the exact multiplier public and to use the OECD calculation methodology;

Or. cs

Amendment 18
Dominique Riquet, Pavel Telička, Angelika Mlinar

Draft opinion
Paragraph 2

Draft opinion

2. Regrets the **lack of official** information on the amount of used guarantee; notes, **however**, that **unofficial information indicates a multiplier** of 14.1; **calls on the EIB to make the exact multiplier public and to use the OECD calculation methodology**;

Amendment

2. Regrets the **inadequacy of the real-time** information on the amount of used guarantee; notes that **several evaluations indicate a leverage effect** of 14.1; **points out that the EIB has made the exact multiplier public**¹⁴;

1d

http://www.eib.org/attachments/strategies/efsi_2015_report_ep_council_en.pdf

Or. fr

Amendment 19

Rosa D'Amato, Dario Tamburrano, David Borrelli

Draft opinion

Paragraph 2

Draft opinion

2. Regrets the lack of official information on the amount of used guarantee; *notes, however, that unofficial information indicates a multiplier of 14.1*; calls on the EIB to make the exact multiplier public and to use the OECD calculation methodology;

Amendment

2. Regrets the lack of official information on the amount of used guarantee; *expresses surprise at the expected leverage effect in terms of private investment*; calls on the EIB to make the exact multiplier public and to use the OECD calculation methodology;

Or. it

Amendment 20

Rosa D'Amato, Dario Tamburrano, David Borrelli

Draft opinion

Paragraph 2 a (new)

Draft opinion

Amendment

2a. With a view to making EFSI more transparent, calls on the EIB to publish all information and impact assessment findings relating to operations carried out, also stating the added value and additionality of each funded project and specifying how the projects are helping to meet EFSI targets and realise long-term EU strategies and core objectives; believes that the EIB should publish analytical data for each funded project, including EFSI lending through financial intermediaries, giving ex-ante and ex-post assessments of each project with a detailed explanation of the selection and assessment indicators and criteria used; considers, finally, that objective figures need to be published on the jobs created directly and indirectly through EFSI, bearing in mind also the Social Pillar being developed by the Commission;

Amendment 21
Kathleen Van Brempt, Eva Kaili

Draft opinion
Paragraph 2 a (new)

Draft opinion

Amendment

2a. *Regrets that many stakeholders are still unaware of EFSI, its possibilities or the ways to apply for EFSI support; moreover noticed that some beneficiaries, which were in fact already enjoying EFSI support, were unaware of that, due to lack of transparency of the financial intermediary passing on the support from EFSI; is of opinion that the lack of awareness on the availability of EFSI support, as well as the unawareness of actually benefitting from EFSI support are both missed opportunities for the EU; urges that an enhanced communication strategy needs to be put in place;*

Or. en

Amendment 22
Claude Turmes
on behalf of the Verts/ALE Group

Draft opinion
Paragraph 2 a (new)

Draft opinion

Amendment

2a. *Regrets that - despite the positive experiences with energy efficiency investments and their added multiple values in terms of local job creation, competitiveness, growth stimulation, achieving climate goals and reduced energy poverty, energy efficiency only amounts to 7% of the EFSI investment so*

far; therefore calls on the EFSI revision to earmark part of the guarantee for energy efficiency projects;

Or. en

Amendment 23
Richard Sulík

Draft opinion
Paragraph 3

Draft opinion

3. *Notes that the main beneficiaries are, per volume: the UK, Spain, France, Germany and Italy (73% of the total mobilised investment), per capita: Finland, Ireland, Spain, Italy and Luxembourg, and, per share of GDP: Estonia, Bulgaria, Spain, Portugal, Italy and Greece;*

Amendment

3. *Reiterates that EFSI does not and can not address the causes of the private investment gap; Stresses that EFSI does not create additional economic activity but only shifts the resources from consumer-oriented economic activity to riskier investments supported by bureaucrats from EFSI; Notes that EFSI supports moral hazard by transferring the risk of losses from the non-performing loans from the hands of private investors to all the European taxpayers;*

Or. en

Amendment 24
Dominique Riquet, Pavel Telička, Angelika Mlinar

Draft opinion
Paragraph 3

Draft opinion

3. *Notes that the main beneficiaries are, per volume: the UK, Spain, France, Germany and Italy (73% of the total mobilised investment), per capita: Finland, Ireland, Spain, Italy and Luxembourg, and, per share of GDP: Estonia, Bulgaria, Spain, Portugal, Italy and Greece;*

Amendment

3. *Notes that as at 31 January 2017 the main beneficiaries were, in absolute terms: Italy, Spain, France, the UK and Germany (73% of the total mobilised investment), per capita: Finland, Ireland, Estonia, Spain and Italy, and in terms of GDP (in EUR m): Estonia, Bulgaria, Spain, Lithuania and Portugal;*

Amendment 25
Marian-Jean Marinescu

Draft opinion
Paragraph 3

Draft opinion

3. Notes that the main beneficiaries are, per volume: **the UK**, Spain, France, **Germany and Italy** (73% of the total mobilised investment), per capita: Finland, Ireland, Spain, Italy **and Luxembourg**, and, per share of GDP: Estonia, Bulgaria, Spain, **Portugal, Italy and Greece**;

Amendment

3. Notes that the main beneficiaries are, per volume: **Italy**, Spain, France, **UK, Germany** (65% of the total mobilised investment), per capita: Finland, Ireland, **Estonia**, Spain, Italy, and, per share of GDP: Estonia, Bulgaria, Spain, **Lithuania, Portugal**;

Or. en

Amendment 26
Sofia Sakorafa, Paloma López Bermejo, Neoklis Sylikiotis, Xabier Benito Ziluaga

Draft opinion
Paragraph 4

Draft opinion

4. Notes that, according to the EY 2016 independent evaluation, EU-15 received over 90 % of EFSI support and the 13 new Member States received about 9 %; recalls that three Member States should not account for more than 45 % of total EFSI funding and therefore calls on the EFSI Steering Board to continuously monitor sectoral and geographical spread;

Amendment

4. Notes that, according to the EY 2016 independent evaluation, EU-15 received over 90 % of EFSI support and the 13 new Member States received about 9 %; **regrets the disproportionate benefit from a market-driven instrument such as EFSI to certain larger Member States with more developed capital markets**; recalls that three Member States should not account for more than 45 % of total EFSI funding and therefore calls on the EFSI Steering Board to continuously monitor sectoral and geographical spread, **especially in crucial sectors such as modernizing and improving productivity and sustainability of all Member- States economies**;

Amendment 27**Kathleen Van Brempt, Eva Kaili****Draft opinion****Paragraph 4***Draft opinion*

4. Notes that, according to the EY 2016 independent evaluation, EU-15 received over 90 % of EFSI support and the 13 new Member States received about 9 %; recalls that three Member States should not account for more than 45 % of total EFSI funding and therefore calls on the EFSI Steering Board to continuously monitor sectoral and geographical spread;

Amendment

4. ***Welcomes that, by the end of 2016 EFSI support was attributed to all EU Member States;*** notes *however* that according to the EY 2016 independent evaluation, EU-15 received over 90 % of EFSI support and the 13 new Member States received about 9 %; recalls that three Member States should not account for more than 45 % of total EFSI funding and ***regrets the unbalanced allocation of EFSI support until now;*** therefore calls on the EFSI Steering Board to continuously monitor sectoral and geographical spread ***with specific attention to boosting sustainable transition in all Member States;***

Or. en

Amendment 28**Dominique Riquet, Pavel Telička, Angelika Mlinar****Draft opinion****Paragraph 4***Draft opinion*

4. Notes that, according to the EY **2016** independent evaluation, EU-15 received over 90% of EFSI support and the 13 new Member States received about 9%; recalls that three Member States should not account for more than 45% of total **EFSI** funding and therefore calls on the EFSI Steering Board to continuously monitor

Amendment

4. Notes that, according to the EY independent evaluation ***covering the period from July 2015 to June 2016^{1 a},*** EU-15 received over 90% of EFSI support and the 13 new Member States received about 9%; ***points out that the volume of EFSI operations has changed greatly since then;*** recalls that three Member

sectoral and geographical spread;

States should not account for more than 45% of *the* total funding *under the EFSI Infrastructure and Innovation Window*^{1 b} *at the end of the first investment period (mid-2018)* and therefore calls on the EFSI Steering Board to continuously monitor sectoral and geographical spread;

^{1a} *Ad-hoc audit of the application of the Regulation 2015/1017.*

^{1b} *Strategic Orientation adopted by the EFSI Steering Board in December 2015: http://www.eib.org/attachments/strategies/efsi_steering_board_efsi_strategic_orientation_en.pdf.*

Or. fr

Amendment 29 **Maria Spyra**

Draft opinion **Paragraph 4**

Draft opinion

4. Notes that, according to the EY 2016 independent evaluation, EU-15 received over 90 % of EFSI support and the 13 new Member States received about 9 %; recalls that three Member States should not account for more than 45 % of total EFSI funding and therefore calls on the EFSI Steering Board to continuously monitor sectoral and geographical spread;

Amendment

4. Notes that, according to the EY 2016 independent evaluation, *which covers the period until June 30 2016*, EU-15 received over 90 % of EFSI support and the 13 new Member States received about 9 %; *although EFSI investment volume has significantly evolved since 30 June 2016*, recalls that three Member States should not account for more than 45 % of total EFSI funding and therefore calls on the EFSI Steering Board to continuously monitor *and facilitate* sectoral and geographical spread;

Or. en

Amendment 30 **Eva Kaili**

Draft opinion
Paragraph 4

Draft opinion

4. Notes that, according to the EY 2016 independent evaluation, EU-15 received over 90 % of EFSI support and the 13 new Member States received about 9 %; recalls that three Member States should not account for more than 45 % of total EFSI funding and therefore calls on the EFSI Steering Board to continuously monitor sectoral and geographical spread;

Amendment

4. Notes that, according to the EY 2016 independent evaluation, ***which refers to the period up to June 2016***, EU-15 received over 90 % of EFSI support and the 13 new Member States received about 9 %; recalls that three Member States should not account for more than 45 % of total EFSI funding and therefore calls on the EFSI Steering Board to continuously monitor sectoral and geographical spread;

Or. en

Amendment 31
Claude Turmes
on behalf of the Verts/ALE Group

Draft opinion
Paragraph 4

Draft opinion

4. Notes that, according to the EY 2016 independent evaluation, EU-15 received over 90 % of EFSI support and the 13 new Member States received about 9 %; recalls that three Member States should not account for more than 45 % of total EFSI funding and therefore calls on the EFSI Steering Board to continuously monitor sectoral and geographical spread;

Amendment

4. Notes that, according to the EY 2016 independent evaluation, EU-15 received over 90 % of EFSI support and the 13 new Member States received about 9 %; recalls that three Member States should not account for more than 45 % of total EFSI funding and therefore calls on the EFSI Steering Board to continuously monitor sectoral and geographical spread ***and to actively promote balance***;

Or. en

Amendment 32
Marian-Jean Marinescu

Draft opinion
Paragraph 4

Draft opinion

4. Notes that, according to the EY 2016 independent evaluation, EU-15 received ***over*** 90 % of EFSI support and the 13 new Member States received ***about 9*** %; recalls that three Member States should not account for more than 45 % of total EFSI funding and therefore calls on the EFSI Steering Board to continuously monitor sectoral and geographical spread;

Amendment

4. Notes that, according to the EY 2016 independent evaluation, EU-15 received ***more than*** 90 % of EFSI support and the 13 new Member States received ***less than 10*** %; recalls that three Member States should not account for more than 45 % of total EFSI funding and therefore calls on the EFSI Steering Board to continuously monitor sectoral and geographical spread;

Or. en

Amendment 33
Rosa D'Amato, Dario Tamburrano, David Borrelli

Draft opinion
Paragraph 4 a (new)

Draft opinion

Amendment

4a. Considers it unfortunate that EFSI is being used to fund projects involving fossil fuel energy sources such as oil and gas, together with road haulage, certain types of biomass and biogas power plants, and heavy industry; hopes that a determined effort will be made to implement EFSI with a view to reaching EU targets related to climate action, energy efficiency, and renewable energy generation, storage, and distribution, giving attention specifically to projects enabling private individuals and local communities and cooperatives to become actively involved;

Or. it

Amendment 34
Miroslav Poche

Draft opinion
Paragraph 4 a (new)

Draft opinion

Amendment

4a. Regrets the uneven distribution of EFSI support and calls on the managing body of EFSI to move towards a fairer division of resources between Member States;

Or. cs

Amendment 35
Sofia Sakorafa, Paloma López Bermejo, Neoklis Sylikiotis, Xabier Benito Ziluaga

Draft opinion
Paragraph 4 a (new)

Draft opinion

Amendment

4 a. Regrets the relative lack of investments in countries facing severe economic imbalances and undergoing violent structural adjustments;

Or. en

Amendment 36
Rosa D'Amato, Dario Tamburrano, David Borrelli

Draft opinion
Paragraph 5

Draft opinion

Amendment

5. Notes that only 10 projects under the IIW and two under the SMEW, corresponding to nine Member States, benefited from blended EFSI/ESIF funding; encourages a timely adoption of the Financial Regulation and Omnibus ***deleted***

Regulation revision that would allow the simplification of the combined ESIF and EFSI funds in order to avoid competition and overlaps and to ensure complementarity;

Or. it

Amendment 37

Dominique Riquet, Pavel Telička, Angelika Mlinar

Draft opinion

Paragraph 5

Draft opinion

5. Notes that only 10 projects under the IIW and two under the SMEW, corresponding to nine Member States, benefited from blended EFSI/ESIF funding; encourages a timely adoption of the Financial Regulation and Omnibus Regulation revision that would allow the simplification of the combined ESIF and EFSI funds in order to avoid competition and overlaps and to ensure complementarity;

Amendment

5. Considers that blending EU grants with financial instruments can also make for the necessary additionality and encourage investors to submit projects that might not have been carried out otherwise; calls on the EIB and the Commission to promote the use of EU grants (under various EU arrangements, for instance the CEF, Horizon 2020, and the European Structural and Investment Funds (ESIF)) in combination with EFSI in order to improve the financial profile of infrastructure projects providing European added value;

Or. fr

Amendment 38

Richard Sulík

Draft opinion

Paragraph 5

Draft opinion

5. Notes that only 10 projects under the IIW and two under the SMEW, corresponding to nine Member States, benefited from blended EFSI/ESIF

Amendment

5. Reminds that the real causes of the private investment gap have not yet been addressed - debt crisis, poor state of the banking sector, bureaucratic, regulatory

*funding; encourages a timely adoption of the **Financial Regulation and Omnibus Regulation** revision that would allow the simplification of the combined ESIF and EFSI funds in order to avoid competition and overlaps and to ensure complementarity;*

and tax burden; EFSI is not and can not be a solution to this problem;

Or. en

Amendment 39

Sofia Sakorafa, Paloma López Bermejo, Neoklis Sylikiotis

Draft opinion Paragraph 5

Draft opinion

5. Notes that only 10 projects under the IIW and two under the SMEW, corresponding to nine Member States, benefited from blended EFSI/ESIF funding; encourages a timely adoption of the Financial Regulation and Omnibus Regulation revision that would allow the simplification of the combined ESIF and EFSI funds in order to avoid competition *and* overlaps and to ensure complementarity;

Amendment

5. Notes that only 10 projects under the IIW and two under the SMEW, corresponding to nine Member States, benefited from blended EFSI/ESIF funding; encourages a timely adoption of the Financial Regulation and Omnibus Regulation revision that would allow the simplification of the combined ESIF and EFSI funds in order to avoid competition, *substitution*, overlaps, *any generation of profit* and to ensure complementarity;

Or. en

Amendment 40

Evžen Tošenovský

Draft opinion Paragraph 5

Draft opinion

5. Notes that only 10 projects under the IIW and two under the SMEW, corresponding to nine Member States, benefited from blended EFSI/ESIF funding; encourages a timely adoption of

Amendment

5. Notes that only 10 projects under the IIW and two under the SMEW, corresponding to nine Member States, benefited from blended EFSI/ESIF funding; encourages a timely adoption of

the Financial Regulation and Omnibus Regulation revision that would allow the simplification of the combined ESIF and EFSI funds in order to avoid competition and overlaps and to *ensure complementarity*;

the Financial Regulation and Omnibus Regulation revision that would allow the simplification of the combined ESIF and EFSI funds in order to avoid competition and overlaps, *to ensure complementarity* and to *promote further synergies*;

Or. en

Amendment 41

Dominique Riquet, Pavel Telička, Angelika Mlinar

Draft opinion

Paragraph 5 a (new)

Draft opinion

Amendment

5a. Notes that only 11 projects under the IIW and two under the SMEW, corresponding to nine Member States, benefited from blended EFSI/ESIF funding; encourages a timely adoption of the Financial Regulation and Omnibus Regulation revision that would enable EFSI to be combined more simply and to optimum effect with all other EU grant arrangements (for example ESIF, the CEF, and H2020) in order to avoid competition and overlaps and to ensure complementarity;

Or. fr

Amendment 42

Rosa D'Amato, Dario Tamburrano, David Borrelli

Draft opinion

Paragraph 6

Draft opinion

Amendment

6. Notes that 31% of the EFSI funding was used for SMEs, 22% for energy projects, 21% for RDI and 10% for the digital sector; regrets, however, the lack of

6. Notes that 31% of the EFSI funding was used for SMEs, 22% for energy projects, 21% for RDI and 10% for the digital sector; regrets, however, the lack of

information regarding the additionality of the projects funded;

results regarding the *guarantee of quality*, additionality, *economic and social usefulness, and sustainability* of the projects funded; *notes that findings so far show that the broad EFSI support provided for energy, energy efficiency, and renewable energy projects has been accompanied by a corresponding reduction in ordinary EIB investment in those sectors, thereby negating the principle of additionality; considers that EFSI-financed loans should be granted in addition to ordinary EIB investment operations;*

Or. it

Amendment 43
Victor Negrescu

Draft opinion
Paragraph 6

Draft opinion

6. Notes that 31 % of the EFSI funding was used for SMEs, 22 % for energy projects, 21 % for RDI and 10 % for the digital sector; regrets, however, the lack of information regarding the additionality of the projects funded;

Amendment

6. Notes that 31 % of the EFSI funding was used for SMEs, 22 % for energy projects, 21 % for RDI and 10 % for the digital sector; regrets, however, the lack of information regarding the additionality of the projects funded; ***calls on the European Investment Bank to draw a distinction between categories of beneficiaries in the EFSI activity reports, whether they be local, national, European or international, so that it can be seen whether financing ends up supporting local initiatives, small and medium-sized enterprises or multinationals;***

Or. ro

Amendment 44
Claude Turmes
on behalf of the Verts/ALE Group

Draft opinion
Paragraph 6

Draft opinion

6. Notes that 31 % of the EFSI funding was used for SMEs, 22 % for energy projects, 21 % for RDI and 10 % for the digital sector; regrets, however, the lack of information regarding the additionality of the projects funded;

Amendment

6. Notes that 31 % of the EFSI funding was used for SMEs, 22 % for energy projects, 21 % for RDI and 10 % for the digital sector; regrets, however, the lack of information regarding the additionality of the projects funded, ***as well as the detailed scoreboard assessment; reminds that the scoreboard was intended to be a helpful decision making tool and requests its early publication once a project evaluation has been made;***

Or. en

Amendment 45
Richard Sulík

Draft opinion
Paragraph 6

Draft opinion

6. ***Notes that 31 % of the EFSI funding was used for SMEs, 22 % for energy projects, 21 % for RDI and 10 % for the digital sector; regrets, however, the lack of information regarding the additionality of the projects funded;***

Amendment

6. ***Acknowledge the dead-weight problem. EFSI supported financing of Normandy Dairy Production Facility and Polish milk powder factory while there is a general excess capacity in the dairy production. The same applies for the EFSI support of the wind farms while there are excess capacities for the electricity production in Europe. EFSI must stop financing ordinary projects which deforms standard market competition;***

Or. en

Amendment 46
Sofia Sakorafa, Paloma López Bermejo, Neoklis Sylikiotis, Xabier Benito Ziluaga

Draft opinion
Paragraph 6

Draft opinion

6. Notes that 31 % of the EFSI funding was used for SMEs, 22 % for energy projects, 21 % for RDI and 10 % for the digital sector; regrets, however, the lack of information regarding the additionality of the projects funded;

Amendment

6. Notes that 31 % of the EFSI funding was used for SMEs, 22 % for energy projects, 21 % for RDI and 10 % for the digital sector; regrets, however, the lack of information regarding the additionality of the projects funded; ***calls for an urgent improvement of the sectorial diversification as well as the consideration of any further extension of support to other sectors;***

Or. en

Amendment 47
Maria Spyra

Draft opinion
Paragraph 6

Draft opinion

6. Notes that **31** % of the EFSI funding was used for SMEs, **22** % for energy projects, 21 % for RDI and 10 % for the digital sector; regrets, however, the lack of information regarding the additionality of the projects funded;

Amendment

6. Notes that **30** % of the EFSI funding was used for SMEs, **23** % for energy projects, 21 % for RDI and 10 % for the digital sector; regrets, however, the lack of information regarding the additionality of the projects funded ***and calls for a streamlined and standardized methodology to be applied in the additionality assessment of all projects.***

Or. en

Amendment 48
Dominique Riquet, Pavel Telička, Angelika Mlinar

Draft opinion
Paragraph 6

Draft opinion

6. Notes that **31%** of the EFSI funding was used for SMEs, **22% for** energy **projects**, 21% **for** RDI and 10% **for** the digital sector; **regrets, however, the lack of information regarding the additionality of the projects funded;**

Amendment

6. Notes that, ***under the two windows***, **30%** of the EFSI funding was used for SMEs, **23% in the** energy **sector**, 21% **in the** RDI **sector** and 10% **in** the digital sector;

Or. fr

Amendment 49

Eva Kaili

Draft opinion

Paragraph 6

Draft opinion

6. Notes that **31 %** of the EFSI funding was used for SMEs, **22 %** for energy projects, 21 % for RDI and 10 % for the digital sector; regrets, however, the lack of information regarding the additionality of the projects funded;

Amendment

6. Notes that **30 %** of the EFSI funding was used for SMEs, **23 %** for energy projects, 21 % for RDI and 10 % for the digital sector; regrets, however, the lack of information regarding the additionality of the projects funded;

Or. en

Amendment 50

Marian-Jean Marinescu

Draft opinion

Paragraph 6

Draft opinion

6. Notes that **31 %** of the EFSI funding was used for SMEs, **22 %** for energy projects, 21 % for RDI and 10 % for the digital sector; regrets, however, the lack of information regarding the additionality of the projects funded;

Amendment

6. Notes that **30 %** of the EFSI funding was used for SMEs, **23 %** for energy projects, 21 % for RDI and 10 % for the digital sector; regrets, however, the lack of information regarding the additionality of the projects funded;

Or. en

Amendment 51
Clare Moody

Draft opinion
Paragraph 6 a (new)

Draft opinion

Amendment

6a. *Recalls that EFSI was intended to fund higher risk projects that would not normally benefit from commercial financing and that a low failure rate would suggest that this higher risk criterion is not being met in the selection process; requests that the Commission brings forward an analysis of the failure rate and projected failure rate of projects funded under EFSI as part of the assessment of meeting the additionality criterion and that project failure should be recognised as a measure of meeting additionality;*

Or. en

Amendment 52
Patrizia Toia

Draft opinion
Paragraph 6 a (new)

Draft opinion

Amendment

6a. *Points to the need to increase the percentage of resources allocated to long-term projects such as telecommunications networks or to projects involving the relatively high degree of risk typically associated with more advanced emerging new technologies; notes that investment in broadband infrastructure and 5G, cybersecurity, digitalisation of the traditional economy, micro-electronics, and high-performance computing (HPC) could further reduce the digital divide;*

Amendment 53
Kathleen Van Brempt, Eva Kaili

Draft opinion
Paragraph 6 a (new)

Draft opinion

Amendment

6a. Reminds that additionality is a key principle for projects to receive EFSI support; addressing market failures, supporting operations which could not be financed by other public or private funds and mobilising additional investments in the real economy, fostering the sustainable transition; notes however that not all projects supported carry this additional characteristic and that some projects could have been financed otherwise;

Or. en

Amendment 54
Marian-Jean Marinescu

Draft opinion
Paragraph 6 a (new)

Draft opinion

Amendment

6a. Regrets that despite the fact that the characteristics of investments in sectors such as space or emission reductions technologies should match the requirements of EFSI, very few projects have been financed under EFSI umbrella in these sectors so far and considers that EFSI should be adapted to the constraints of these sectors;

Or. en

Amendment 55
Victor Negrescu

Draft opinion
Paragraph 6 a (new)

Draft opinion

Amendment

6a. *Calls for a detailed activity report to be presented on the achievement of those goals through the projects financed, taking account of additional criteria on the allocation of funds geared to social and environmental factors or corresponding areas of European funding;*

Or. ro

Amendment 56
Victor Negrescu

Draft opinion
Paragraph 6 b (new)

Draft opinion

Amendment

6b. *Calls for transparency regarding the scoring and assessment system for projects to be increased, by publishing the assessment reports and the criteria on the basis of which a project has been approved or rejected;*

Or. ro

Amendment 57
Marian-Jean Marinescu

Draft opinion
Paragraph 7

Draft opinion

7. Stresses the need to revise the current definition of additionality by ***adding new factors***; recalls that the current regulation enabled the possibility of projects with lower-than-minimum risk than EIB Special Activities;

Amendment

7. Stresses the need to revise the current definition of additionality by ***making it more clear and effective; considers that additionality could be assessed if the risk profile of each EFSI project should be made available by the Investment Committee***; recalls that the current regulation enabled the possibility of projects with lower-than-minimum risk than EIB Special Activities; ***considers that it should be made clear that EFSI should take on board projects that BEI would consider as unacceptable due to the risky nature of the project; calls for the transparency of decision-taking by ensuring public disclosure of aggregated financial data related to EIB funded projects***;

Or. en

Amendment 58

Sofia Sakorafa, Paloma López Bermejo, Neoklis Sylikiotis, Xabier Benito Ziluaga

Draft opinion

Paragraph 7

Draft opinion

7. Stresses the need to revise the current definition of additionality by adding new factors; recalls that the current regulation enabled the possibility of projects with lower-than-minimum risk than EIB Special Activities;

Amendment

7. Stresses the need to revise the current definition of additionality by adding new factors ***and in particular the sectorial and geographical diversification; notes that geographical concentration is working against the principle of cohesion***; recalls that the current regulation enabled the possibility of projects with lower-than-minimum risk than EIB Special Activities; ***notes that many projects could have been carried out without EFSI support and calls the EIB to ensure real additionality***;

Or. en

Amendment 59

Claude Turmes

on behalf of the Verts/ALE Group

Draft opinion

Paragraph 7

Draft opinion

7. Stresses the need to revise the current definition of additionality by adding *new factors; recalls that the current regulation enabled the possibility of projects with lower-than-minimum risk than EIB Special Activities;*

Amendment

7. Stresses the need to revise the current definition of additionality by adding *long-term societal and environmental benefits;*

Or. en

Amendment 60

Kathleen Van Brempt, Eva Kaili

Draft opinion

Paragraph 7 a (new)

Draft opinion

Amendment

7a. Stresses that EFSI support may not lead to rebranding of projects which would have been already supported by the EIB; notes that EFSI support is granted to a high amount of energy projects, but that the number of supported energy projects via the EIB's existing financing mechanisms has dropped to a large extent at the same time;

Or. en

Amendment 61

Victor Negrescu

Draft opinion

Paragraph 7 a (new)

Draft opinion

Amendment

7a. *Considers it important to count the low level of development of the region where the project is being carried out or from which the beneficiary comes as an additional risk factor, given that the objective of the European Fund for Strategic Investments is to allocate funds to high-risk projects;*

Or. ro

Amendment 62

Dominique Riquet, Pavel Telička, Angelika Mlinar

Draft opinion

Paragraph 7 a (new)

Draft opinion

Amendment

7a. *Calls for European added value to be considered a major criterion in the selection procedure and for EFSI to be in line with EU policy goals;*

Or. fr

Amendment 63

Rosa D'Amato, Dario Tamburrano, David Borrelli

Draft opinion

Paragraph 7 a (new)

Draft opinion

Amendment

7a. *Also expresses concern at the proliferation of high-risk financial instruments for SMEs supported by EFSI through banks or financial intermediaries;*

Or. it

Amendment 64
Kathleen Van Brempt

Draft opinion
Paragraph 7 b (new)

Draft opinion

Amendment

7b. Welcomes that, in the energy segment, EFSI is supporting a high number of renewable energy and energy efficiency projects; regrets however that a large amount of EFSI support also went to fossil fuel projects, for instance, EFSI granted 1.8 billion euro by the end of 2016 to gas infrastructure projects, representing 26% of its total energy lending; supporting fossil fuel projects is not in line with the envisaged goals and criteria of EFSI, can lead to stranded assets and is hindering the reduction of green house gas emissions by 95% towards 2050; underlines that for these reasons, EFSI should not support fossil fuel projects;

Or. en

Amendment 65
Victor Negrescu

Draft opinion
Paragraph 7 b (new)

Draft opinion

Amendment

7b. Takes a positive view of the possibility for certain EFSI funding to be offered in the form of participation in the projects financed; given the possibility for certain financing to be offered in this form, considers it appropriate also to integrate this system into public projects submitted for funding;

Amendment 66
Kathleen Van Brempt, Eva Kaili

Draft opinion
Paragraph 7 c (new)

Draft opinion

Amendment

7c. Notes that, in the energy segment, a lot of EFSI support was granted to renewable, yet mature and large scale projects; argues that, although these projects contribute to reaching the EU's climate and energy goals, EFSI was not designed to support these type of mature business-as-usual projects; instead EFSI should focus on less mature, innovative, risky and small scale projects and technologies, which can have huge effects in the real economy and are in desperate need of technical and financial support;

Or. en

Amendment 67
Kathleen Van Brempt, Eva Kaili

Draft opinion
Paragraph 7 d (new)

Draft opinion

Amendment

7d. Is of opinion that more support should be given to energy efficiency projects by earmarking at least 20% of EFSI financing for energy efficiency projects; prioritizing small scale, innovative projects in the buildings sector, with special attention for projects eliminating social inequalities and fighting energy poverty;

Or. en

Amendment 68
Kathleen Van Brempt

Draft opinion
Paragraph 7 e (new)

Draft opinion

Amendment

7e. Notes that EFSI provided support to high carbon transport infrastructure, especially for motorways and airports; highly questions the innovative and sustainable nature of these investments; urges EFSI to prioritise investments in low-carbon mobility and sustainable urban transport according to the EFSI criteria and the European Strategy for low-emission mobility from July 2016;

Or. en

Amendment 69
Rosa D'Amato, Dario Tamburrano, David Borrelli

Draft opinion
Paragraph 8

Draft opinion

Amendment

8. Notes that National Promotional Banks are not well established in all Member States and that their limited geographical spread poses additional barriers to the EFSI geographical coverage; considers that the establishment of National Promotional Banks should be a high EFSI priority in order to address regions where support is needed; calls on the EIB and the Commission to ensure that National Promotional Banks are high in the priorities of the European Advisory Investment Hub; calls on the Commission to encourage and support the establishment of National Promotional Banks in regions where their presence is

deleted

limited;

Or. it

Amendment 70

Dominique Riquet, Pavel Telička, Angelika Mlinar

Draft opinion

Paragraph 8

Draft opinion

8. *Notes that National Promotional Banks are not well established in all Member States and that their limited geographical spread poses additional barriers to the EFSI geographical coverage; considers that the establishment of National Promotional Banks should be a high EFSI priority in order to address regions where support is needed; calls on the EIB and the Commission to ensure that National Promotional Banks are high in the priorities of the European Advisory Investment Hub; calls on the Commission to encourage and support the establishment of National Promotional Banks in regions where their presence is limited;*

Amendment

8. *Maintains that, in order to improve EFSI's performance at both national and regional level, there needs to be closer cooperation between the EIB, which runs EFSI, and National and Regional Promotional Banks;*

Or. fr

Amendment 71

Eva Kaili

Draft opinion

Paragraph 8

Draft opinion

8. Notes that National Promotional Banks are not well established in all Member States and that their limited geographical spread poses additional barriers to the EFSI geographical coverage;

Amendment

8. Notes that National Promotional Banks are not well established in all Member States and that their limited geographical spread poses additional barriers to the EFSI geographical coverage;

considers that the establishment of National Promotional Banks should be a high **EFSI priority in order to address** regions where support is needed; calls on the EIB and the Commission to ensure that National Promotional Banks **are** high in the priorities of the European Advisory Investment Hub; calls on the Commission to encourage and support the establishment of National Promotional Banks in regions where their presence is limited;

considers that the establishment of National Promotional Banks should be a high **priority for the Member-States. Know-how and technical assistance should be given to Member States to establish National Promotional Institutions. National Promotional Institutions are paramount in the facilitation of the financing of** regions where support is needed **with the EFSI instrument, as well as for the harmonization of the investment map of Europe**; calls on the EIB and the Commission to ensure that **cooperation with** National Promotional Banks **is** high in the priorities of the European Advisory Investment Hub; calls on the Commission to encourage and support the establishment of National Promotional Banks in regions where their presence is limited;

Or. en

Amendment 72

Kathleen Van Brempt, Eva Kaili

Draft opinion

Paragraph 8

Draft opinion

8. Notes that National Promotional Banks are not well established in all Member States and that their limited geographical spread poses additional barriers to the EFSI geographical coverage; considers that the establishment of National Promotional Banks should be a high EFSI priority in order to **address regions where support is needed**; calls on the EIB and the Commission to ensure that National Promotional Banks are high in the priorities of the European Advisory Investment Hub; calls on the Commission to encourage and support the establishment of National Promotional Banks in regions

Amendment

8. Notes that **the inclusion of National Promotional Banks, and their cooperation with the EIB is not sufficiently established so far, moreover stresses that** National Promotional Banks are not well established in all Member States and that their limited geographical spread poses additional barriers to the EFSI geographical coverage; considers that the establishment of National Promotional Banks **and their higher degree of inclusion** should be a high EFSI priority in order to **better incorporate know-how of local markets, and address under supported regions**; calls on the EIB and the Commission to ensure that National

where their presence is limited;

Promotional Banks are high in the priorities of the European Advisory Investment Hub; calls on the Commission to encourage and support the establishment of National Promotional Banks in regions where their presence is limited;

Or. en

Amendment 73

Sofia Sakorafa, Paloma López Bermejo, Neoklis Sylikiotis, Xabier Benito Ziluaga

Draft opinion

Paragraph 8

Draft opinion

8. Notes that National Promotional Banks are not well established in all Member States and that their limited geographical spread poses additional barriers to the EFSI geographical coverage; considers that the establishment of National Promotional Banks should be a high EFSI priority in order to address regions where support is needed; calls on the EIB and the Commission to ensure that National Promotional Banks are high in the priorities of the European Advisory Investment Hub; calls on the Commission to encourage and support the establishment of National Promotional Banks in regions where their presence is limited;

Amendment

8. Notes that National Promotional Banks are not well established in all Member States and that their limited geographical spread poses additional barriers to the EFSI geographical coverage; considers that the establishment of National Promotional Banks should be a high EFSI priority in order to address regions where support is needed, ***to boost small scale projects and to improve regional and sectorial diversification***; calls on the EIB and the Commission to ensure that National Promotional Banks are high in the priorities of the European Advisory Investment Hub; calls on the Commission to encourage and support the establishment of National Promotional Banks in regions where their presence is limited;

Or. en

Amendment 74

Maria Spyraiki

Draft opinion

Paragraph 8

Draft opinion

8. Notes that National Promotional Banks are not well established in all Member States and that their limited geographical spread poses additional barriers to the EFSI geographical coverage; considers that the establishment of National Promotional Banks should be a high EFSI priority in order to address regions where support is needed; calls on the EIB and the Commission to ensure that National Promotional Banks are high in the priorities of the European Advisory Investment Hub; calls on the Commission to encourage and support the establishment of National Promotional Banks in regions where their presence is limited;

Amendment

8. Notes that National Promotional Banks are not well established in all Member States, ***whereas in some Member States there are no National Promotional Banks at all***, and that their limited geographical spread poses additional barriers to the EFSI geographical coverage; considers that the establishment of National Promotional Banks should be a high EFSI priority in order to address regions where support is needed; calls on the EIB and the Commission to ensure that National Promotional Banks are high in the priorities of the European Advisory Investment Hub; calls on the Commission to encourage and support the establishment of National Promotional Banks in regions where their presence is limited;

Or. en

Amendment 75

Miapetra Kumpula-Natri, Eva Kaili

Draft opinion

Paragraph 8

Draft opinion

8. Notes that National Promotional Banks are not well established in all Member States and that their limited geographical spread poses additional barriers to the EFSI geographical coverage; considers that the establishment of National Promotional Banks should be a high EFSI priority in order to address regions where support is needed; calls on the EIB and the Commission to ensure that National Promotional Banks are high in the priorities of the European Advisory Investment Hub; calls on the Commission to encourage and support the establishment of National Promotional Banks in regions

Amendment

8. Notes that National Promotional Banks are not well established in all Member States and that their limited geographical spread poses additional barriers to the EFSI geographical coverage; considers that the establishment of ***regional or*** National Promotional Banks should be a high EFSI priority in order to address regions where support is needed; calls on the EIB and the Commission to ensure that ***regional or*** National Promotional Banks are high in the priorities of the European Advisory Investment Hub; calls on the Commission to encourage and support the establishment

where their presence is limited;

of ***regional or*** National Promotional Banks
in regions where their presence is limited;

Or. en

Amendment 76

Jean-Luc Schaffhauser

Draft opinion

Paragraph 8 – subparagraph 1 (new)

Draft opinion

Amendment

Notes that setting up national planning and investment agencies alongside national investment banks, coordinating them according to the principle of free and flexible Member State participation, is the sine qua non for boosting and developing profitable long-term investment; considers that, from that point of view, energy efficiency could serve as a testing-ground;

Or. fr

Amendment 77

Jean-Luc Schaffhauser

Draft opinion

Paragraph 8 – point 1 (new)

Draft opinion

Amendment

(1) believes that long-term investment can be financed only through quantitative easing, a facility to be accorded by the European Central Bank to national investment agencies via the Member State concerned; calls on the European Central Bank, the Commission, and the Member States to study this possibility;

Or. fr

Amendment 78
Jean-Luc Schaffhauser

Draft opinion
Paragraph 8 – point 2 (new)

Draft opinion

Amendment

(2) believes that quantitative easing should be allowed when euro area Member States are in deficit or going through an economic crisis and that its object should be not to purchase debt, but to invest in the real economy;

Or. fr

Amendment 79
Victor Negrescu

Draft opinion
Paragraph 8 a (new)

Draft opinion

Amendment

8a. Calls on the European Investment Bank not to turn the interest rate on funds granted in the form of loans into a deterrent and burden for beneficiaries, given the importance of allocating funds to projects and areas with a high risk factor; calls on the European Investment Bank to increase transparency regarding the interest rate and commission charged for EFSI projects across the European Union, and to ensure that these do not become elements of discrimination between different categories of beneficiaries or between regions;

Or. ro

Amendment 80
Kathleen Van Brempt, Eva Kaili

Draft opinion
Paragraph 8 a (new)

Draft opinion

Amendment

8a. *Emphasizes the crucial role of the European Investment Advisory Hub (EIAH) for the success of EFSI; notes with regret that it was not able to function to its full extend so far; stresses that the necessary means, with a minimum of EUR 20 000 000 per annum, should be provided for the EIAH to cover its costs and be able to fulfil and intensify its actions and services, emphasizes as well the importance of solving the problem of staff shortage as quickly as possible in order for the EIAH to take up all of its assigned tasks and responsibilities;*

Or. en

Amendment 81
Dominique Riquet, Pavel Telička, Angelika Mlinar

Draft opinion
Paragraph 8 a (new)

Draft opinion

Amendment

8a. *Notes, however, that National Promotional Banks are not well established in all Member States and that their limited geographical spread poses additional barriers to the EFSI geographical coverage; considers that the establishment of National Promotional Banks should be a high EFSI priority in order to finance the support that some regions need;*

Or. fr

Amendment 82

Eva Kaili

Draft opinion

Paragraph 8 a (new)

Draft opinion

Amendment

8a. EFSI is an important tool for the improvement of the investment inefficiencies of the EU Member States. It is created to bridge the gaps between EU-15 and EU-13 and not to widen them. Apart of its financial and economic significance it is also a political tool which signals that EU is a coherent and solid body that all its parts move with one, and only one, speed;

Or. en

Amendment 83

Dominique Riquet, Pavel Telička, Angelika Mlinar

Draft opinion

Paragraph 9

Draft opinion

Amendment

9. Calls on the Advisory Hub to collaborate with the appropriate national institutions in order to achieve more balanced geographical and sectorial coverage; calls on the EIB to strengthen its advisory capacity and to enhance communication and dissemination efforts to increase the uptake of EFSI in all Member States and regions;

9. Points to the promising start to the European Investment Advisory Hub (EIAH); calls on the EIAH to increase its presence in countries in which the EFSI has had difficulties in taking hold and which lack the administrative capacity to submit viable projects, and in cohesion countries in particular; calls on the EIAH, furthermore, to provide specific advice in order to aid given projects wherever there is a high degree of risk aversion or the risk is fragmented among investors (as can be the case with, for example, cross-border/multinational projects or long-term infrastructure/revenue-generating projects);

calls on the Advisory Hub to collaborate with the appropriate national institutions in order to achieve more balanced geographical and sectorial coverage; calls on the EIB to strengthen its advisory capacity and to enhance communication and dissemination efforts to increase the uptake of EFSI in all Member States and regions;

Or. fr

Amendment 84

Claude Turmes

on behalf of the Verts/ALE Group

Draft opinion

Paragraph 9

Draft opinion

9. Calls on the Advisory Hub to collaborate with the appropriate national institutions in order to achieve more balanced geographical and sectorial coverage; calls on the EIB to strengthen its advisory capacity and to enhance communication and dissemination efforts to increase the uptake of EFSI in all Member States and regions;

Amendment

9. Calls on the Advisory Hub to collaborate with the appropriate national institutions in order to achieve more balanced geographical and sectorial coverage; calls on the EIB to strengthen its advisory capacity and to enhance communication and dissemination efforts to increase the uptake of EFSI in all Member States and regions; ***Calls on the Advisory Hub to envisage the establishment of decentralised regional clusters in order to better adapt to the specificities of a given sector or region, such as energy efficiency in South-Eastern Europe.***

Or. en

Amendment 85

Eva Kaili

Draft opinion

Paragraph 9

Draft opinion

9. Calls on the Advisory Hub to collaborate with the appropriate national institutions in order to achieve more balanced geographical and sectorial coverage; calls on the EIB to strengthen its advisory capacity and to enhance communication and dissemination efforts to increase the uptake of EFSI in all Member States and regions;

Amendment

9. Calls on the Advisory Hub to collaborate with the appropriate national institutions in order to achieve more balanced geographical and sectorial coverage; calls on the EIB to strengthen its advisory capacity and ***on the European Commission*** to enhance communication and dissemination efforts to increase the uptake of EFSI in all Member States and regions;

Or. en

Amendment 86

Kathleen Van Brempt, Eva Kaili

Draft opinion

Paragraph 9 a (new)

Draft opinion

Amendment

9a. Underlines the important responsibility of the EIAH to bring EFSI to the local level and its role as a one-stop-shop for technical and financial advice to identify, prepare and develop projects, as well as its mission to proactively aggregate small scale projects and set up investment platforms; stresses that these tasks are not sufficiently achieved and should be intensified over the coming period;

Or. en

Amendment 87

Victor Negrescu

Draft opinion

Paragraph 9 a (new)

Draft opinion

Amendment

9a. *Calls for all information material and material that forms part of the financing procedure to be translated into all the languages of the Member States, in order to facilitate information and access at local level;*

Or. ro

Amendment 88

Kathleen Van Brempt, Eva Kaili

Draft opinion

Paragraph 9 b (new)

Draft opinion

Amendment

9b. *Reminds that one of the aims of EFSI and the EIAH was to boost small scale, innovative and risky projects by amongst others bundling them, possibly via investment platforms, into larger clusters which are more investment ready; notes however with regret that EFSI supports predominantly larger projects and that stakeholders with smaller, innovative, or riskier projects do not find their way to EFSI funding; urges that these barriers are tackled without delay;*

Or. en

Amendment 89

Kathleen Van Brempt, Eva Kaili

Draft opinion

Paragraph 9 c (new)

Draft opinion

Amendment

9c. *Reminds that the EIAH should put a particular focus on projects concerning energy efficiency, TEN-T and urban*

Amendment 90
Kathleen Van Brempt, Eva Kaili

Draft opinion
Paragraph 9 d (new)

Draft opinion

Amendment

9d. Notes that very few stakeholders are aware of the existence of the EIAH or the services it can provide, therefore stresses the need for a better communication and awareness raising campaign;

Amendment 91
Marian-Jean Marinescu

Draft opinion
Paragraph 10

Draft opinion

Amendment

10. Deplores the fact that, on account of EFSI, a series of budgetary lines were reduced for the period 2015-2020, negatively affecting programmes like Horizon 2020 and the Connecting Europe Facility; considers that in the context of MFF revision this budgetary deficit should be redressed and that EFSI should be financed from sources independent from EU programmes that have already been approved;

10. Deplores the fact that, on account of EFSI, a series of budgetary lines were reduced for the period 2015-2020, negatively affecting programmes like Horizon 2020 and the Connecting Europe Facility; considers that in the context of MFF revision this budgetary deficit should be redressed and that EFSI should be financed from sources independent from EU programmes that have already been approved; ***reiterates the importance of focusing on the financial instruments for feeding EFSI II on one hand, and for avoiding that CEF-eligible projects for instance, are financed by EFSI on the other hand;***

Amendment 92

Sofia Sakorafa, Paloma López Bermejo, Neoklis Sylikiotis

Draft opinion**Paragraph 10***Draft opinion*

10. Deplores the fact that, on account of EFSI, a series of budgetary lines were reduced for the period 2015-2020, negatively affecting programmes like Horizon 2020 and the Connecting Europe Facility; considers that in the context of MFF revision this budgetary deficit should be redressed and that EFSI should be financed from sources independent from EU programmes that have already been approved;

Amendment

10. Deplores the fact that, on account of EFSI, a series of budgetary lines were reduced for the period 2015-2020, negatively affecting programmes like Horizon 2020 and the Connecting Europe Facility; considers that in the context of MFF revision this budgetary deficit should be redressed ***taking into consideration the assessment of the opportunity cost of the relevant cuts*** and that EFSI should be financed from sources independent from EU programmes that have already been approved;

Or. en

Amendment 93

Evžen Tošenovský

Draft opinion**Paragraph 10***Draft opinion*

10. ***Deplores*** the fact that, on account of EFSI, a series of budgetary lines were reduced for the period 2015-2020, negatively affecting programmes like Horizon 2020 and the Connecting Europe Facility; considers that ***in*** the context of MFF revision ***this budgetary deficit should be redressed and that EFSI should be financed from sources independent from EU programmes that have already been approved;***

Amendment

10. ***Notes*** the fact that, on account of EFSI, a series of budgetary lines were reduced for the period 2015-2020, negatively affecting programmes like Horizon 2020 and the Connecting Europe Facility; considers that the context of ***the*** MFF revision ***could be an opportunity to mitigate the effects of these reductions;***

Amendment 94

Claude Turmes

on behalf of the Verts/ALE Group

Draft opinion

Paragraph 10 a (new)

Draft opinion

Amendment

10a. Underlines that EU investments must ensure policy coherence with the ratification of the Paris Agreement and its climate targets; therefore requires that EFSI should concentrate on sustainable investment projects that do create long-term societal and environmental benefits and must not support fossil fuel infrastructure such as gas pipelines or other heavy carbon infrastructure such as airports or motorways;

Or. en

Amendment 95

Kathleen Van Brempt, Eva Kaili

Draft opinion

Paragraph 11

Draft opinion

Amendment

11. Regrets that investment platforms are slow to emerge and not yet operational, hampering the development of cross-border projects;

11. Regrets that investment platforms are slow to emerge and not yet operational; ***stresses their role in aggregating multiple smaller projects concerning the same topic or bundling and facilitating cross-border projects; is of opinion that higher attention and support should be given to boost the functioning of the investment platforms, as their underperformance is currently hampering the development of bundled or*** cross-border projects;

Amendment 96

Maria Spyra

Draft opinion

Paragraph 11

Draft opinion

11. ***Regrets that*** investment platforms are slow to emerge and not yet operational, ***hampering*** the development of cross-border projects;

Amendment

11. ***Notes the establishment of several*** investment platforms ***and the important role played by National Promotional Banks in setting them up; notes that cross-border projects*** are slow to emerge and not yet operational, ***and calls on Member States to enhance cooperation with the EIB and the Commission for the development of cross-border and multi-sector projects;***

Or. en

Amendment 97

Dominique Riquet, Pavel Telička, Angelika Mlinar

Draft opinion

Paragraph 11

Draft opinion

11. ***Regrets that*** investment platforms ***are slow to emerge and not yet*** operational, ***hampering*** the development of cross-border projects;

Amendment

11. ***Notes that the*** investment platforms ***provided for under the EFSI Regulation need more time to become operational and that*** the development of cross-border projects ***is meanwhile being hampered; points out, however, that 21 platforms have been set up to date^{1 c};***

^{1c} ***EIB.***

Or. fr

Amendment 98
Marian-Jean Marinescu

Draft opinion
Paragraph 11

Draft opinion

11. Regrets that investment platforms are slow to emerge and not yet operational, hampering the development of cross-border projects;

Amendment

11. Regrets that investment platforms are slow to emerge and not yet operational, hampering the development of cross-border projects; ***considers that the EFSI instrument should be promoted on the field in order to improve the EFSI visibility;***

Or. en

Amendment 99
Sofia Sakorafa, Paloma López Bermejo, Neoklis Sylikiotis, Xabier Benito Ziluaga

Draft opinion
Paragraph 12

Draft opinion

12. ***Stresses the need*** for transparency in the selection of EFSI operations, ***especially*** the need for information concerning additionality and the reasons for granting the EU guarantee;

Amendment

12. ***Regrets the lack*** for transparency ***related to the use of the scoreboard and the criteria applied*** in the selection of EFSI operations ***towards the EU institutions as well as for all EU citizens;*** ***stresses*** the need for ***accessible, accurate and updated*** information ***especially*** concerning additionality, ***their contribution to growth and job creation*** and the reasons for granting the EU guarantee;

Or. en

Amendment 100
Kathleen Van Brempt, Eva Kaili

Draft opinion
Paragraph 12

Draft opinion

12. Stresses the need for transparency in the selection of EFSI operations, especially the need for information concerning additionality and the ***reasons*** for granting the EU guarantee;

Amendment

12. Stresses the need for transparency in the selection of EFSI operations, especially the need for information concerning additionality and the ***decision making process*** for granting the EU guarantee;

Or. en

Amendment 101
Miroslav Poche

Draft opinion
Paragraph 12

Draft opinion

12. Stresses the need for transparency in the selection of EFSI operations, especially the need for information concerning additionality and the reasons for granting the EU guarantee;

Amendment

12. Stresses the need for transparency ***and clear criteria*** in the selection of EFSI operations, especially the need for information concerning additionality and the reasons for granting the EU guarantee;

Or. cs

Amendment 102
Kathleen Van Brempt, Eva Kaili

Draft opinion
Paragraph 12 a (new)

Draft opinion

Amendment

12a. Criticises the lack of transparency on the decision making procedure and on the applied selection criteria when choosing projects for EFSI support; especially as regards to the application the scoreboard; is concerned that not all projects which were already granted support lived up to the predetermined criteria; urges for the correct and equal application of all the criteria listed in the

scoreboard and demands greater transparency and open communication on the selection and decision making processes and the application of the scoreboard on each project supported;

Or. en

Amendment 103

Rosa D'Amato, Dario Tamburrano, David Borrelli

Draft opinion

Paragraph 12 a (new)

Draft opinion

Amendment

12a. Expresses concern at the limited role of Parliament in EFSI implementation and at the lack of transparency regarding specific project selection criteria, as well as the individual funding allocations, which in many cases are ‘not disclosed’;

Or. it

Amendment 104

Sofia Sakorafa, Paloma López Bermejo, Neoklis Sylikiotis, Xabier Benito Ziluaga

Draft opinion

Paragraph 12 a (new)

Draft opinion

Amendment

12a. Calls for publication of all information of all EFSI operations and decisions on the European Investment Project Portal (EIPP);urges the Commission to increase EIPP potential and visibility;

Or. en

Amendment 105
Nadine Morano

Draft opinion
Paragraph 12 a (new)

Draft opinion

Amendment

12a. Calls on the Commission and the EIB to communicate more effectively so as to publicise the tangible effects that EFSI is producing for Europe's real economy, not least in terms of jobs created;

Or. fr

Amendment 106
Sofia Sakorafa, Paloma López Bermejo, Neoklis Sylikiotis

Draft opinion
Paragraph 12 b (new)

Draft opinion

Amendment

12b. Reminds that for improving the transparency, efficiency and accountability of EFSI, its governance structures should be completely separate from that of the EIB;

Or. en

Amendment 107
Kathleen Van Brempt, Eva Kaili

Draft opinion
Paragraph 13

Draft opinion

Amendment

13. Is of the opinion that ***further evaluation of the original EFSI regulation would have been desirable*** before the adoption of the proposed EFSI extension; hopes that the conclusions of

13. Is of the opinion that, ***in order for all stakeholders to judge on the successes and problems of EFSI so far, greater transparency on the projects supported and the decision procedure applied, a***

this report will be duly taken into consideration in the final elaboration of EFSI II Regulation.

more in depth study and a further evaluation was indispensable, especially before the adoption of the proposed EFSI extension; hopes that the conclusions of this report will be duly taken into consideration in the final elaboration of EFSI II Regulation.

Or. en

Amendment 108
Eva Kaili

Draft opinion
Paragraph 13

Draft opinion

13. Is of the opinion that *further evaluation of the original EFSI regulation would have been desirable before the adoption of the proposed EFSI extension; hopes that the conclusions of this report will be duly taken into consideration in the final elaboration of EFSI II Regulation.*

Amendment

13. Is of the opinion that *the four evaluations already provided regarding EFSI touch significant aspects that must be taken into consideration and amended accordingly, especially regarding the regional diversification, sectorial diversification, additionally, transparency of the selection process of the steering and investment committees, before the adoption of the proposed extension of EFSI II.*

Or. en

Amendment 109
Sofia Sakorafa, Paloma López Bermejo, Neoklis Sylikiotis

Draft opinion
Paragraph 13

Draft opinion

13. Is of the opinion that further evaluation of the original EFSI regulation *would have been desirable* before the adoption of the proposed EFSI extension; *hopes* that the conclusions of this report

Amendment

13. Is of the opinion that further evaluation of the original EFSI regulation *is crucial* before the adoption of the *any* proposed EFSI extension *in order to identify possible areas of improvement*

will be duly taken into consideration in the final elaboration of EFSI II Regulation.

and whether maintaining a scheme for supporting investment is warranted; anticipates that the conclusions of this report will be duly taken into consideration in the final elaboration of EFSI II Regulation.

Or. en

Amendment 110

Rosa D'Amato, Dario Tamburrano, David Borrelli

Draft opinion

Paragraph 13

Draft opinion

13. Is of the opinion that further evaluation of the original EFSI regulation would have been desirable before the adoption of the proposed EFSI extension; hopes that the conclusions of this report will be duly taken into consideration in the final elaboration of EFSI II Regulation.

Amendment

13. Is of the opinion that further evaluation of the original EFSI regulation would have been desirable before the adoption of the proposed EFSI extension; hopes that the conclusions of this report ***and the recommendations of the Court of Auditors*** will be duly taken into consideration in the final elaboration of EFSI II Regulation.

Or. it

Amendment 111

Claude Turmes

on behalf of the Verts/ALE Group

Draft opinion

Paragraph 13

Draft opinion

13. Is of the opinion that further evaluation of the original EFSI regulation would have been desirable before the adoption of the proposed EFSI extension; hopes that the conclusions of this report will be duly taken into consideration in the final elaboration of EFSI II Regulation.

Amendment

13. Is of the opinion that further evaluation of the original EFSI regulation would have been desirable before the adoption of the proposed EFSI extension, ***as also pointed out by the European Court of Auditors^{1a}***; hopes that the conclusions of this report will be duly taken into consideration in the final elaboration of

EFSI II Regulation.

***1^a European Court of Auditors Opinion
No 2/2016: EFSI: an early proposal to
extend and expand
<http://www.eca.europa.eu/en/Pages/DocItem.aspx?did=39677>***

Or. en

**Amendment 112
Clare Moody**

**Draft opinion
Paragraph 13 a (new)**

Draft opinion

Amendment

13a. Recalls that EFSI was financed by funding borrowed from the Horizon 2020 and CEF programmes; asks the Commission to provide a full repayment schedule in this regard;

Or. en

**Amendment 113
Sofia Sakorafa, Paloma López Bermejo, Neoklis Sylikiotis**

**Draft opinion
Paragraph 13 a (new)**

Draft opinion

Amendment

13a. Acknowledges that EFSI has a strong impact on EU budget and calls for further proposals on how to permanently boost public investment in Europe;

Or. en

Amendment 114
Richard Sulík

Draft opinion
Paragraph 13 a (new)

Draft opinion

Amendment

13a. Recommends to stop providing any further loans from EFSI until its expiration in 2020;

Or. en

Amendment 115
Clare Moody

Draft opinion
Paragraph 13 b (new)

Draft opinion

Amendment

13b. Calls on the Commission to bring identify alternative sources of financing for any future extension of EFSI beyond 2020, and that no additional funding should be diverted from Horizon 2020 or CEF, in view of the significant downward budgetary pressures that the future Ninth Framework Programme for Science and Innovation will face, and the challenges this will pose for Europe's position as a global leader in science, research and discovery

Or. en