



2020/0108(COD)

14.9.2020

POSITION IN THE FORM OF AMENDMENTS

of the Committee on Women's Rights and Gender Equality

for the Committee on Budgets and the Committee on Economic and Monetary
Affairs

on the proposal for a regulation of the European Parliament and of the Council
Establishing the InvestEU Programme
(COM(2020)0403 – C9-0158/2020 – 2020/0108(COD))

On behalf of the Committee on Women's Rights and Gender Equality: Frances
Fitzgerald (rapporteur)

PA_LegPosition

AMENDMENTS

The Committee on Women's Rights and Gender Equality presents the following amendments to the Committee on Budgets and the Committee on Economic and Monetary Affairs, as the committees responsible:

Amendment 1

Proposal for a regulation

Recital 1

Text proposed by the Commission

(1) The Covid-19 pandemic is a major shock to the global and Union economy. Due to the necessary containment measures, economic activity in the EU dropped significantly. The contraction in EU GDP in 2020 is expected to be around 7.5%, far deeper than during the financial crisis in 2009. The outbreak of the pandemic has shown the interconnectivity of global supply chains and exposed some vulnerabilities such as the over-reliance of strategic industries on non-diversified external supply sources. Such vulnerabilities need to be addressed, to improve the Union's emergency response as well as the resilience of the entire economy, while maintaining its openness to competition and trade in line with its rules. Investment activity is expected to have dropped significantly. Even before the pandemic, while a recovery in investment-to-GDP ratios in the Union could be observed, it remained below what might be expected in a strong recovery and was insufficient to compensate for years of underinvestment following the 2009 crisis. More importantly, the current investment levels and forecasts do not cover the Union's needs for structural investment to restart and sustain long-term growth in the face of technological change and global competitiveness, including for innovation, skills, infrastructure, small and medium-

Amendment

(1) The Covid-19 pandemic is a major shock to the global and Union economy. Due to the necessary containment measures, economic activity in the EU dropped significantly. The contraction in EU GDP in 2020 is expected to be around 7.5%, far deeper than during the financial crisis in 2009. The outbreak of the pandemic has shown the interconnectivity of global supply chains and exposed some vulnerabilities such as the over-reliance of strategic industries on non-diversified external supply sources. Such vulnerabilities need to be addressed, to improve the Union's emergency response as well as the resilience of the entire economy, while maintaining its openness to competition and trade in line with its rules. Investment activity is expected to have dropped significantly. Even before the pandemic, while a recovery in investment-to-GDP ratios in the Union could be observed, it remained below what might be expected in a strong recovery and was insufficient to compensate for years of underinvestment following the 2009 crisis. More importantly, the current investment levels and forecasts do not cover the Union's needs for structural investment to restart and sustain long-term growth in the face of technological change and global competitiveness, including for innovation, skills, infrastructure, small and medium-

sized enterprises (SMEs) and the need to address key societal challenges such as sustainability or population ageing. Consequently, in order to achieve the Union's policy objectives and to support a swift, inclusive and healthy economic recovery, support is necessary to address market failures and sub-optimal investment situations and to reduce the investment gap in targeted sectors.

Amendment 2

Proposal for a regulation Recital 4 a (new)

Text proposed by the Commission

sized enterprises (SMEs) and the need to address key societal challenges such as sustainability or population ageing ***without compromising equality goals***. Consequently, in order to achieve the Union's policy objectives and to support a swift, inclusive and healthy economic recovery, support is necessary to address ***the*** market failures and sub-optimal investment situations and to reduce the investment gap in targeted sectors.

Amendment

(4 a) In accordance with Article 8 of the TFEU that commits to eliminating inequalities and promoting the principle of equality between women and men in all actions, InvestEU should contribute to the achievement of the Union's policies on gender equality and the promotion and empowerment of women. Particularly considering the intensity of the post-COVID 19 economic shock that is projected to have a disproportionate impact on women, including through job losses and the unpaid care burden, the InvestEU programme should apply gender mainstreaming and gender budgeting principles, following the 'Gender Equality Strategy 2020-2025' of 5 March 2020. This spending should be adequately monitored, following gender mainstreaming principles, through indicators and the gathering of sex-disaggregated data to accurately assess the impact of the programme on gender within monitoring, reporting and evaluation.

Amendment 3

Proposal for a regulation

Recital 7

Text proposed by the Commission

(7) With a view to fostering sustainable and inclusive growth, investment and employment, and thereby contributing to improved well-being, to fairer income distribution and to greater economic, social and territorial cohesion in the Union, the InvestEU Fund should support investments in tangible and intangible assets, including in cultural heritage. Projects funded by the InvestEU Fund should meet Union environmental and social standards, including standards on labour rights. Interventions through the InvestEU Fund should complement Union support delivered through grants.

Amendment

(7) With a view to fostering sustainable and inclusive growth, investment and employment, and thereby contributing to improved well-being, to fairer income distribution and to greater economic, social and territorial cohesion in the Union, the InvestEU Fund should support investments in tangible and intangible assets, including in cultural heritage ***and gender equality. According to 2017 EIGE study, improvements to gender equality would generate up to 10.5 million additional jobs by 2050 and the EU employment rate would reach almost 80%. Therefore,*** projects funded by the InvestEU Fund should meet Union environmental and social standards, including standards on labour rights, ***and enhance gender equality.*** Interventions through the InvestEU Fund should complement Union support delivered through grants.

Amendment 4

Proposal for a regulation

Recital 11

Text proposed by the Commission

(11) The contribution of the InvestEU Fund to the achievement of the climate target will be tracked through a Union climate tracking system to be developed by the Commission in cooperation with potential implementing partners, appropriately using the criteria established by [Regulation on the establishment of a framework to facilitate sustainable investment²⁵] for determining whether an economic activity is environmentally sustainable. The InvestEU Programme should also contribute to the implementation of other dimensions of the

Amendment

(11) The contribution of the InvestEU Fund to the achievement of the climate target will be tracked through a Union climate tracking system to be developed by the Commission in cooperation with potential implementing partners, appropriately using the criteria established by [Regulation on the establishment of a framework to facilitate sustainable investment²⁵] for determining whether an economic activity is environmentally sustainable. The InvestEU Programme should also contribute to the implementation of other dimensions of the

²⁵ COM(2018)353.

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Amendment 5

Proposal for a regulation Recital 13

Text proposed by the Commission

(13) Investment projects that receive substantial Union support, in particular in the area of infrastructure, should be screened by the implementing partner to determine whether they have an environmental, climate or social impact. Investment projects that have such an impact should be subject to sustainability proofing in accordance with guidance that should be developed by the Commission in close cooperation with potential implementing partners under the InvestEU Programme. This guidance should ***appropriately*** use the criteria established by [Regulation on establishment of a framework to facilitate sustainable investment] for determining whether an economic activity is environmentally sustainable and consistent with the guidance developed for other programmes of the Union. Consistent with the principle of proportionality, such guidance should include adequate provisions for avoiding undue administrative burdens, and projects below a certain size as to be defined in the guidance should be excluded from the sustainability proofing. Where the implementing partner concludes that no sustainability proofing is to be carried out, it should provide a justification to the Investment Committee established for the InvestEU Fund. Operations that are inconsistent with the achievement of the climate objectives should not be eligible for support under this Regulation.

Amendment

(13) Investment projects that receive substantial Union support, in particular in the area of infrastructure, should be screened by the implementing partner to determine whether they have an environmental, climate or social impact, ***including on gender equality, labour market segregation, equal opportunities and treatment at work***. Investment projects that have such an impact should be subject to sustainability proofing in accordance with guidance that should be developed by the Commission in close cooperation with potential implementing partners under the InvestEU Programme. This guidance should use the criteria established by [Regulation on establishment of a framework to facilitate sustainable investment] for determining whether an economic activity is environmentally sustainable and consistent with the guidance developed for other programmes of the Union. Consistent with the principle of proportionality, such guidance should include adequate provisions for avoiding undue administrative burdens, and projects below a certain size as to be defined in the guidance should be excluded from the sustainability proofing. Where the implementing partner concludes that no sustainability proofing is to be carried out, it should provide a justification to the Investment Committee established for the InvestEU Fund. Operations that are inconsistent with the achievement of the climate ***and other environmental***

objectives *and which do not comply with the criteria established by the EU Taxonomy and the Do No Significant Harm principle, particularly activities related to the production, processing, distribution, storage, transport or combustion of fossil fuels*, should not be eligible for support under this Regulation. *Climate change and environmental degradation disproportionately affect women, but women are under-represented in decision-making concerning climate change mitigation policies. We need to ensure that women and other vulnerable groups are included in all levels of decision-making in national and EU levels.*

Amendment 6

Proposal for a regulation

Recital 18

Text proposed by the Commission

(18) Although the level of overall investment in the Union was increasing before the Covid-19 crisis, investment in higher-risk activities such as research and innovation was still inadequate and is now expected to have suffered a significant hit with the crisis. The resulting underinvestment in research and innovation is damaging to the industrial and economic competitiveness of the Union and the quality of life of its citizens. The InvestEU Fund should provide appropriate financial products to cover different stages of the innovation cycle and a wide range of stakeholders, in particular to allow the upscaling of and deployment of solutions at a commercial scale in the Union in order to make such solutions competitive on world markets and to promote Union excellence in sustainable technologies at a global level, in synergy with Horizon Europe, including the European Innovation Council. In that

Amendment

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regard, the experience gained from the financial instruments, such as InnovFin – EU Finance for Innovators, deployed under Horizon 2020 to facilitate and accelerate access to finance for innovative businesses should serve as a strong basis to deliver this targeted support.

regard, the experience gained from the financial instruments, such as InnovFin – EU Finance for Innovators, deployed under Horizon 2020 to facilitate and accelerate access to finance for innovative businesses should serve as a strong basis to deliver this targeted support. ***A better gender balance on financing start-ups and innovation will help on using the better talents and ideas. Less than 1% of venture capital funds are managed by women and women startup entrepreneurs percentage is significantly below the average across all types of businesses.***

Amendment 7

Proposal for a regulation Recital 20

Text proposed by the Commission

(20) A significant effort is urgently needed to invest in and boost the digital transformation and to distribute the benefits of it to all Union citizens and businesses. The strong policy framework of the Digital Single Market Strategy should now be matched by investment of a similar ambition, including in artificial intelligence in line with the Digital Europe programme.

Amendment

(20) A significant effort is urgently needed to invest in and boost the digital transformation, ***with due attention to the gender digital gap***, and to distribute the benefits of it to all Union citizens and businesses. The strong policy framework of the Digital Single Market Strategy should now be matched by investment of a similar ambition, including in artificial intelligence in line with the Digital Europe programme.

Amendment 8

Proposal for a regulation Recital 22

Text proposed by the Commission

(22) As set out in the Commission's Reflection paper on the social dimension of Europe of 26 April 2017, the Communication on European Pillar of Social Rights, the Union framework for the UN Convention on the Rights of Persons

Amendment

(22) As set out in the Commission's Reflection paper on the social dimension of Europe of 26 April 2017, the Communication on European Pillar of Social Rights, the Union framework for the UN Convention on the Rights of Persons

with Disabilities and the Communication on ‘Strong Social Europe for Just Transitions’ of 14 January 2020, building a more inclusive and fair Union is a key priority for the Union to tackle inequality and foster social inclusion policies in Europe. Inequality of opportunities affects in particular access to education, training, culture, employment, health and social services. Investment in the social, skills and human capital-related economy, as well as in the **integration** of vulnerable populations in the society, can enhance economic opportunities, especially if coordinated at Union level. The InvestEU Fund should be used to support investment in education and training, including the re-skilling and upskilling of workers, inter alia in regions depending on a carbon intensive economy and affected by the structural transition to a low-carbon economy. It should be used to support projects that generate positive social impacts **and** enhance social inclusion by helping to increase employment across all regions, in particular among the unskilled and long-term unemployed, and to **improve the situation with regard to** gender equality, equal opportunities, non-discrimination, accessibility, intergenerational solidarity, the health and social services sector, social housing, homelessness, digital inclusiveness, community development, the role and place of young people in society as well as vulnerable people, including third country nationals. The InvestEU Programme should also support European culture and creativity that has a social goal.

with Disabilities and the Communication on ‘Strong Social Europe for Just Transitions’ of 14 January 2020, building a more inclusive and fair Union is a key priority for the Union to tackle inequality and foster social inclusion policies in Europe. Inequality of opportunities affects in particular access to education, training, culture, employment, health and social services. Investment in the social, skills and human capital-related economy, as well as in the **inclusion** of vulnerable populations in the society, can enhance economic opportunities, especially if coordinated at Union level. The InvestEU Fund should be used to support investment in education and training, including the re-skilling and upskilling of workers **and entrepreneurship education**, inter alia in regions depending on a carbon intensive economy and affected by the structural transition to a low-carbon economy, **and to advance employment opportunities in sectors critical to the digital future**. It should be used to support projects that generate positive social impacts, **including promoting intergenerational understanding and should** enhance social inclusion by helping to increase employment across all regions, in particular among the unskilled and long-term unemployed **and underemployed** and to **advance** gender equality **by addressing labour market segregation, closing the gender employment, pay and pension gaps, promoting work-life balance, enhancing** equal opportunities **and treatment at work**, non-discrimination, accessibility, intergenerational solidarity, the health and social services sector, social housing, homelessness, digital inclusiveness, community development, the role and place of young people in society as well as vulnerable people, including third country nationals. The InvestEU Programme should also support European culture and creativity that has a social goal.

Proposal for a regulation
Recital 23*Text proposed by the Commission*

(23) To counter the negative effects of profound transformations of societies in the Union and of the labour market in the coming decade, it is necessary to invest in human capital, social infrastructure, microfinance, ethical and social enterprise finance and new social economy business models, including social impact investment and social outcomes contracting. The InvestEU Programme should strengthen nascent social market eco-system to increase the supply of and access to finance to micro- and social enterprises and social solidarity institutions, in order to meet the demand of those who need it the most. The report of the High-Level Task Force on Investing in Social Infrastructure in Europe of January 2018 entitled "Boosting Investment in Social Infrastructure in Europe" has identified a total investment gap of at least EUR 1.5 trillion in social infrastructure and services for the period between 2018 and 2030, including education, training, health and housing. This calls for support, including at the Union level. Therefore, the collective power of public, commercial and philanthropic capital, as well as support from foundations and from alternative types of finance providers such as ethical, social and sustainable actors, should be harnessed to support the development of the social market value chain and a more resilient Union.

Amendment

(23) To counter the negative effects of profound transformations of societies in the Union and of the labour market in the coming decade, it is necessary to invest in human capital, social infrastructure, microfinance, ethical and social enterprise finance and new social economy business models, including social impact investment and social outcomes contracting. The InvestEU Programme should strengthen nascent social market eco-system to increase the supply of and access to finance to micro- and social enterprises and social solidarity institutions, in order to meet the demand of those who need it the most. The report of the High-Level Task Force on Investing in Social Infrastructure in Europe of January 2018 entitled "Boosting Investment in Social Infrastructure in Europe" has identified a total investment gap of at least EUR 1.5 trillion in social infrastructure and services for the period between 2018 and 2030, including education, training, health and housing. This calls for support, including at the Union level. Therefore, the collective power of public, commercial and philanthropic capital, as well as support from foundations and from alternative types of finance providers such as ethical, social and sustainable actors, should be harnessed to support the development of the social market value chain and a more resilient Union. ***Social innovation and the Social economy should be key in this process.***

Amendment 10**Proposal for a regulation**
Recital 23 a (new)

Text proposed by the Commission

Amendment

(23 a) The outbreak of the COVID-19 pandemic has shown that informal and formal care, including but not limited to, childcare, care for those with disabilities and elder care, is a valuable societal good but one which significantly impacts families and disproportionately impacts women. To promote work-life balance and to boost the labour market participation of women, as well as the economy more broadly, InvestEU should support the development of care infrastructure and services and should gather and promote innovative methods of care provision for the attention of the national authorities and the EU.

Amendment 11

Proposal for a regulation Recital 23 b (new)

Text proposed by the Commission

Amendment

(23 b) Support for and integration of vulnerable persons can result in economic, societal and personal gains for the Union and Member States. Throughout the confinement period of COVID-19, a rise in domestic violence was noted across the Union. To tackle the scourge of domestic violence and the impact of violence on women and men within the EU and the Member States, InvestEU should support the development of necessary infrastructure, including shelters and helplines for victims of violence.

Amendment 12

Proposal for a regulation Recital 24

Text proposed by the Commission

(24) In the economic crisis caused by the Covid-19 pandemic, market allocation of resources is not fully efficient and perceived risk impairs private investment flow significantly. Under such circumstances, the key feature of the InvestEU Fund of de-risking economically viable projects to crowd in private finance is particularly valuable and should be reinforced, inter alia in order to counteract the risk of an asymmetric recovery. The InvestEU Programme should be able to provide crucial support to companies in the recovery phase and at the same time ensure a strong focus of investors on the Union's medium- and long-term policy priorities such as the European Green Deal, the European Green Deal Investment Plan, the Strategy on shaping Europe's digital future and the Strong Social Europe for Just Transitions. It should significantly increase the risk-taking capacity of the European Investment Bank (EIB) Group and national promotional banks and institutions and other implementing partners in support of economic recovery.

Amendment

(24) In the economic crisis caused by the Covid-19 pandemic, market allocation of resources is not fully efficient and perceived risk impairs private investment flow significantly. Under such circumstances, the key feature of the InvestEU Fund of de-risking economically viable projects to crowd in private finance is particularly valuable and should be reinforced, inter alia in order to counteract the risk of an asymmetric recovery. ***In this regard, special emphasis should be placed on supporting SMEs, with particular regard to SMEs led by women that often face unique challenges when it comes to accessing requisite financing from financing mechanisms and institutions and that will require significant support during the recovery phase.*** The InvestEU Programme should be able to provide crucial support to companies in the recovery phase and at the same time ensure a strong focus of investors on the Union's medium- and long-term policy priorities such as the European Green Deal, the European Green Deal Investment Plan, the Strategy on shaping Europe's digital future, ***the Gender Equality Strategy*** and the Strong Social Europe for Just Transitions. It should significantly increase the risk-taking capacity of the European Investment Bank (EIB) Group and national promotional banks and institutions and other implementing partners in support of economic recovery.

Amendment

13

Proposal for a regulation
Recital 41

Text proposed by the Commission

(41) The InvestEU Fund should be provided with a governance structure, the function of which should be commensurate with its sole purpose of ensuring the

Amendment

(41) The InvestEU Fund should be provided with a governance structure, the function of which should be commensurate with its sole purpose of ensuring the

appropriate use of the EU guarantee, in line with ensuring the political independence of investment decisions. That governance structure should be composed of an Advisory Board, a Steering Board and a fully independent Investment Committee. The overall composition of the governance structure should **strive to** achieve gender balance. The governance structure should not encroach upon or interfere with the decision-making of the EIB Group or other implementing partners, and should not be a substitute for their respective governing bodies.

appropriate use of the EU guarantee, in line with ensuring the political independence of investment decisions. That governance structure should be composed of an Advisory Board, a Steering Board and a fully independent Investment Committee. The overall composition of the governance structure **as well as each of the committees** should achieve gender balance **of at least 40 per cent of the under-represented sex**. The governance structure should not encroach upon or interfere with the decision-making of the EIB Group or other implementing partners, and should not be a substitute for their respective governing bodies.

Amendment 14

Proposal for a regulation
Recital 49

Text proposed by the Commission

(49) In selecting implementing partners for the deployment of the InvestEU Fund, the Commission should consider the counterparty's ability to fulfil the objectives of the InvestEU Fund and to contribute its own resources, in order to ensure adequate geographical coverage and diversification, to crowd in private investors and to provide sufficient risk diversification and solutions to address market failures and sub-optimal investment situations. Given its role under the Treaties, its capacity to operate in all Member States and the existing experience under the current financial instruments and the EFSI, the EIB Group should remain a privileged implementing partner under the InvestEU Fund's EU compartment. In addition to the EIB Group, national promotional banks or institutions should be able to offer a complementary financial product range, given that their experience and capabilities at national and regional level could be beneficial for the maximisation of the impact of public funds on the whole territory of the Union, and for ensuring a fair geographical balance of

Amendment

(49) In selecting implementing partners for the deployment of the InvestEU Fund, the Commission should consider the counterparty's ability to fulfil the objectives of the InvestEU Fund and to contribute its own resources, in order to ensure adequate geographical coverage, **gender balance** and diversification, to crowd in private investors and to provide sufficient risk diversification and solutions to address market failures and sub-optimal investment situations. Given its role under the Treaties, its capacity to operate in all Member States and the existing experience under the current financial instruments and the EFSI, the EIB Group should remain a privileged implementing partner under the InvestEU Fund's EU compartment. In addition to the EIB Group, national promotional banks or institutions should be able to offer a complementary financial product range, given that their experience and capabilities at national and regional level could be beneficial for the maximisation of the impact of public funds on the whole territory of the Union, and for

projects. The InvestEU Programme should be implemented in such a way as to promote a level playing field for smaller and younger promotional banks and institutions. Moreover, it should be possible for other international financial institutions to become implementing partners, in particular when they present a comparative advantage in terms of specific expertise and experience in certain Member States and when they present a Union majority of shareholding. It should also be possible for other entities fulfilling the criteria laid down in the Financial Regulation to become implementing partners.

ensuring a fair geographical balance of projects. The InvestEU Programme should be implemented in such a way as to promote a level playing field for smaller and younger promotional banks and institutions. Moreover, it should be possible for other international financial institutions to become implementing partners, in particular when they present a comparative advantage in terms of specific expertise and experience in certain Member States and when they present a Union majority of shareholding. It should also be possible for other entities fulfilling the criteria laid down in the Financial Regulation to become implementing partners.

Amendment 15

Proposal for a regulation

Recital 59

Text proposed by the Commission

(59) In the context of the InvestEU Fund, there is a need to provide support for project development and capacity building to develop the organisational capacities and market development activities needed to originate quality projects. Such support should also target financial intermediaries that are key to help small companies' access financing and realise their full potential. Moreover, the aim of the advisory support is to create the conditions for the expansion of the potential number of eligible recipients in nascent market segments, in particular where the small size of individual projects considerably raises the transaction cost at the project level, such as for the social finance ecosystem, including philanthropic organisations, or for the cultural and creative sectors. The capacity-building support should be complementary and in addition to actions taken under other Union programmes that cover specific policy areas. An effort

Amendment

(59) In the context of the InvestEU Fund, there is a need to provide support for project development and capacity building to develop the organisational capacities and market development activities needed to originate quality projects. Such support should also target financial intermediaries that are key to help small companies' access financing and realise their full potential. Moreover, the aim of the advisory support is to create the conditions for the expansion of the potential number of eligible recipients in nascent market segments, in particular where the small size of individual projects considerably raises the transaction cost at the project level, such as for the social finance ecosystem, including philanthropic organisations, or for the cultural and creative sectors. The capacity-building support should be complementary and in addition to actions taken under other Union programmes that cover specific policy areas. An effort

should also be made to support the capacity building of potential project promoters, in particular local organisations and authorities.

should also be made to support the capacity building of potential project promoters, in particular local organisations and authorities. ***The under financing of women's innovative projects and businesses should be especially tackled by reviewing the criteria.***

Amendment 16

Proposal for a regulation

Article 3 – paragraph 1 – point c

Text proposed by the Commission

(c) the social resilience, inclusiveness and innovativeness of the Union;

Amendment

(c) the social resilience, ***equality between women and men in the labour market***, inclusiveness and innovativeness of the Union ***and gender equality***;

Amendment 17

Proposal for a regulation

Article 3 – paragraph 2 – introductory part

Text proposed by the Commission

2. The InvestEU Programme has the following specific objectives:

Amendment

2. The InvestEU Programme has the following specific objectives, ***with due attention to the principle and pursuit of equality between women and men***:

Amendment 18

Proposal for a regulation

Article 7 – paragraph 1 – point b

Text proposed by the Commission

(b) a research, innovation and digitisation policy window which comprises research, product development and innovation activities, the transfer of technologies and research results to the market to support market enablers and cooperation between enterprises, the

Amendment

(b) a research, innovation and digitisation policy window which comprises research, product development and innovation activities, the transfer of technologies and research results to the market to support market enablers and cooperation between enterprises, the

demonstration and deployment of innovative solutions and support for the scaling up of innovative companies, as well as digitisation of Union industry;

demonstration and deployment of innovative solutions and support for the scaling up of innovative companies, as well as digitisation of Union industry, ***with due regard to the gender digital gap;***

Amendment 19

Proposal for a regulation

Article 7 – paragraph 1 – point c

Text proposed by the Commission

(c) an SME policy window which comprises access to and the availability of finance primarily for SMEs, including for innovative SMEs and SMEs operating in the cultural and creative sectors, as well as for small mid-cap companies;

Amendment

(c) an SME policy window which comprises access to and the availability of finance primarily for ***SMEs, with due regard to women led*** SMEs, including for innovative SMEs and SMEs operating in the cultural and creative sectors, as well as for small mid-cap companies;

Amendment 20

Proposal for a regulation

Article 7 – paragraph 1 – point d

Text proposed by the Commission

(d) a social investment and skills policy window, which comprises microfinance, social enterprise finance, social economy and measures to promote gender equality, skills, education, training and related services, social infrastructure, including health and educational infrastructure and social and student housing, social innovation, health and long-term care, inclusion and accessibility, cultural and creative activities with a social goal, and the integration of vulnerable people, including third country nationals;

Amendment

(d) a social investment and skills policy window, which comprises microfinance, social enterprise finance, social economy and measures to promote ***and mainstream*** gender equality ***and the equal participation of women in the economy, in particular as regards job creation, with the objective of closing the gender care gap by means of improving the availability and affordability of quality care services through ESF+, ERDF, InvestEU, EAFRD, as well as in society,*** skills, education, training and related services, ***entrepreneurship***, social infrastructure, including health and educational infrastructure and social and student housing, ***childcare***, social innovation, health, and long-term care ***and child care, in particular for single***

parents, care for persons with disabilities, inclusion and accessibility, work-life balance measures, cultural and creative activities with a social goal, promoting intergenerational understanding, and support for and the integration of vulnerable people, including *persons with disabilities, single parents, persons with a disadvantaged socioeconomic status, women, victims / survivors of gender-based violence, LGBTI persons, ethnic minorities, Roma people, third country nationals, and shelters and helplines for victims of violence, with particular attention to be paid to rural, mountainous, outermost and least developed regions;*

Amendment 21

Proposal for a regulation

Article 7 – paragraph 1 – point e – point ii

Text proposed by the Commission

ii) critical infrastructure, whether physical or virtual, including infrastructure elements identified as critical in the fields of energy, transport, environment, health, secure digital communication, 5G, internet of things, online service platforms, secure cloud computing, data processing or storage, payments and financial infrastructure, aerospace, defence, communications, media, education and training, electoral infrastructure and sensitive facilities, as well as land and real estate crucial for the use of such critical infrastructure;

Amendment

ii) critical infrastructure, whether physical or virtual, including infrastructure elements identified as critical in the fields of energy, transport, environment, health, secure digital communication, 5G, internet of things, online service platforms, secure cloud computing, data processing or storage, payments and financial infrastructure, aerospace, defence, communications, media, education and training, electoral infrastructure and sensitive facilities, as well as land and real estate crucial for the use of such critical infrastructure; *these critical infrastructures should be gender mainstreamed and ensure that no biases strives while implementing these infrastructures.*

Amendment 22

Proposal for a regulation

Article 7 – paragraph 1 – point e – point vii – paragraph 1

Text proposed by the Commission

In addition, in the case of investments in space, defence and cybersecurity, and in specific types of projects with actual and direct security implications in critical sectors, the final recipients shall not be controlled by a third country or third country entities and shall have their executive management in the Union with a view to protect the security of the Union and its Member States.

Amendment

In addition, in the case of investments in space, defence and cybersecurity, and in specific types of projects with actual and direct security implications in critical sectors, the final recipients shall not be controlled by a third country or third country entities and shall have their executive management in the Union with a view to protect the security of the Union and its Member States. ***These investments shall be in line and promote gender equality at all levels.***

Amendment 23

**Proposal for a regulation
Article 7 – paragraph 3**

Text proposed by the Commission

3. Financing and investment operations shall be screened to determine whether they have an environmental, climate or social impact. If those operations have such an impact they shall be subject to climate, environmental and social sustainability proofing with a view to minimising detrimental impacts and to maximising benefits to the climate, environment and social dimensions. For that purpose, project promoters that request financing shall provide adequate information based on the guidance referred to in paragraph 4. Projects below a certain size specified in the guidance shall be excluded from the proofing. Projects that are inconsistent with the climate objectives shall not be eligible for support under this Regulation. In case the implementing partner concludes that no sustainability proofing is to be carried out, it shall provide a justification to the Investment Committee.

Amendment

3. Financing and investment operations shall be screened to determine whether they have an environmental, climate or social impact, ***including an impact that is detrimental to equality between women and men in the labour market.*** If those operations have such an impact they shall be subject to climate, environmental, ***equality*** and social sustainability proofing with a view to minimising detrimental impacts and to maximising benefits to the climate, environment, ***gender equality*** and social dimensions. For that purpose, project promoters that request financing shall provide adequate information based on the guidance referred to in paragraph 4. Projects below a certain size specified in the guidance shall be excluded from the proofing. Projects that are inconsistent with the climate objectives shall not be eligible for support under this Regulation. In case the implementing partner concludes that no sustainability proofing is to be carried out, it shall provide a justification to the

Amendment 24

Proposal for a regulation

Article 7 – paragraph 4 – point c

Text proposed by the Commission

(c) estimate the social impact of projects, including on gender equality, on the social inclusion of certain areas or populations and on the economic development of areas and sectors affected by structural challenges such as the need to decarbonise the economy;

Amendment

(c) estimate the social impact of projects, including on gender equality ***in the labour market***, on the social inclusion of certain areas or populations and on the economic development of areas and sectors affected by structural challenges such as the need to decarbonise the economy;

Amendment 25

Proposal for a regulation

Article 7 – paragraph 4 – point d a (new)

Text proposed by the Commission

Amendment

(d a) identify projects that are inconsistent with the promotion of gender equality and the principles of gender mainstreaming and gender budgeting;

Amendment 26

Proposal for a regulation

Article 13 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1 a. Are consistent with gender equality, gender budgeting and gender mainstreaming guidelines.

Amendment 27

Proposal for a regulation

Article 19 – paragraph 2 – introductory part

Text proposed by the Commission

2. The Advisory Board shall **strive to** ensure gender balance and shall comprise:

Amendment 28

Proposal for a regulation

Article 20 – paragraph 1 – introductory part

Text proposed by the Commission

1. A Steering Board shall be established for the InvestEU Programme. It shall be composed of four representatives of the Commission, three representatives of the EIB Group and two representatives of the implementing partners other than the EIB Group and one expert appointed as a non-voting member by the European Parliament. The expert appointed as a non-voting member by the European Parliament shall not seek or take instructions from Union institutions, bodies, offices or agencies, from any Member State government or from any other public or private body and shall act with full independence. That expert shall perform his or her duties impartially and in the interest of the InvestEU Fund.

Amendment 29

Proposal for a regulation

Article 22 – paragraph 1

Text proposed by the Commission

1. The Commission shall conduct a check to confirm that the financing and investment operations proposed by the implementing partners other than the EIB comply with Union law and policies.

Amendment

2. The Advisory Board shall ensure **a minimum** gender balance **of at least 40 per cent of the underrepresented sex** and shall comprise:

Amendment

1. A Steering Board shall be established for the InvestEU Programme. It shall be composed of four representatives of the Commission, three representatives of the EIB Group and two representatives of the implementing partners other than the EIB Group and one expert appointed as a non-voting member by the European Parliament **and shall ensure that the composition of the Steering Board as a whole is gender-balanced**. The expert appointed as a non-voting member by the European Parliament shall not seek or take instructions from Union institutions, bodies, offices or agencies, from any Member State government or from any other public or private body and shall act with full independence. That expert shall perform his or her duties impartially and in the interest of the InvestEU Fund.

Amendment

1. The Commission shall conduct a check to confirm that the financing and investment operations proposed by the implementing partners other than the EIB comply with Union law and policies,

including the principle of gender equality.

Amendment 30

Proposal for a regulation

Article 23 – paragraph 2 – subparagraph 3 – point i (new)

Text proposed by the Commission

Amendment

(i) to ensure gender-balance, the Investment Committee should be committed to adopt strategies and procedures to ensure gender-balance in the committee.

Amendment 31

Proposal for a regulation

Article 27 – paragraph 1

Text proposed by the Commission

Amendment

1. Indicators for reporting on the progress of the InvestEU Programme towards the achievement of the general and specific objectives set out in Article 3 are set in Annex III.

1. Indicators for reporting on the progress of the InvestEU Programme towards the achievement of the general and specific objectives set out in Article 3 are set in Annex III. **They should reflect gender sensitive data and should be designed in a gender sensitive way, whenever possible, feeding into gender impact assessments. This way, monitoring will also cover gaps in feminised sectors and address equal opportunities and equal treatment of women and men in the labour market.**

Amendment 32

Proposal for a regulation

Annex II – point 12 – point d – point iii

Text proposed by the Commission

Amendment

(iii) health and long-term care, including clinics, hospitals, primary care,

(iii) health, **child** and long-term care, including **public and private day-care centers**, clinics, hospitals, primary care,

home services and community-based care;

home services and community-based care;

Amendment 33

Proposal for a regulation

Annex II – point 12 – point g

Text proposed by the Commission

(g) measures to promote gender equality;

Amendment

(g) measures to promote gender equality ***including women's participation in the labour market;***

Amendment 34

Proposal for a regulation

Annex II – point 12 – point h

Text proposed by the Commission

(h) the integration of vulnerable people, including third country nationals;

Amendment

(h) the integration of vulnerable people, including ***people with disabilities, LGBTI+ people and*** third country nationals;