

The InvestEU Programme: an instrument to support investment in the next MFF



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InvestEU Programme (2021 – 2027)



InvestEU Fund:

- Single fund bringing together the many different EU-level financial instruments
- EUR 38 bn EU budgetary guarantee (EU compartment)
- Mobilise EUR 650 bn in additional investment across Europe
- Four thematic policy windows



InvestEU Fund key principles

- Single fund: a single Regulation and single agreement with implementing partners
- Access to the EU guarantee open to multiple implementing partners
- Policy driven approach implemented through thematic policy windows
- Budgetary guarantee (no funding)
- Member State compartment
- Blending: harmonised combination rules



European Commission

InvestEU Roadmap



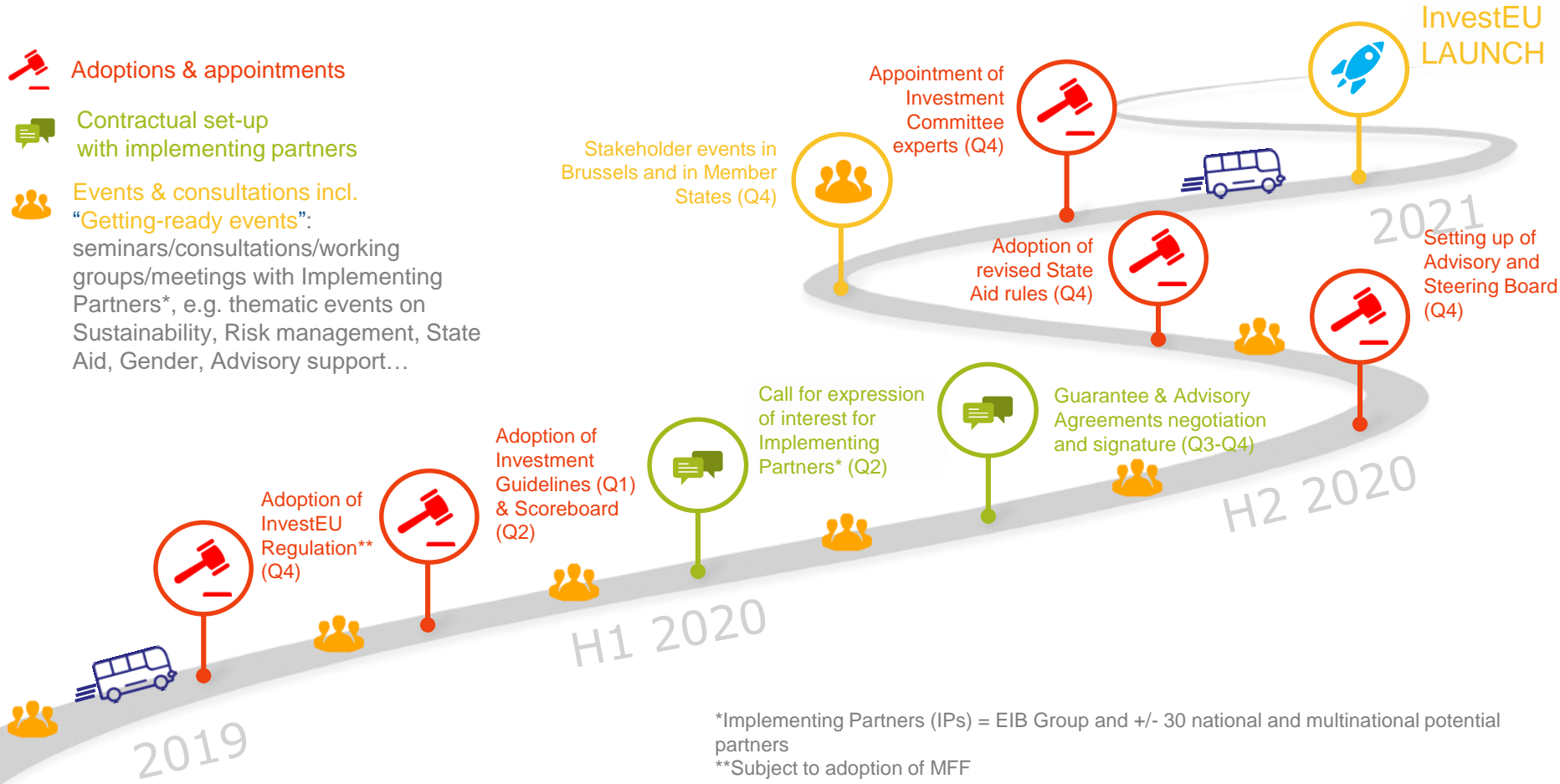
Adoptions & appointments



Contractual set-up with implementing partners



Events & consultations incl. "Getting-ready events": seminars/consultations/working groups/meetings with Implementing Partners*, e.g. thematic events on Sustainability, Risk management, State Aid, Gender, Advisory support...



Stakeholder events in Brussels and in Member States (Q4)

Appointment of Investment Committee experts (Q4)

Adoption of revised State Aid rules (Q4)

InvestEU LAUNCH

Setting up of Advisory and Steering Board (Q4)

Adoption of Investment Guidelines (Q1) & Scoreboard (Q2)

Call for expression of interest for Implementing Partners* (Q2)

Guarantee & Advisory Agreements negotiation and signature (Q3-Q4)

Adoption of InvestEU Regulation** (Q4)

2019

H1 2020

H2 2020

2021

*Implementing Partners (IPs) = EIB Group and +/- 30 national and multinational potential partners

**Subject to adoption of MFF

Possible products relevant in the urban context



- *Social infrastructure and inclusion*
- *Social impact Investment*
- *Smart/green mobility*
- *Energy service providers for energy efficiency investments*
- *[...]*



- **Rationale:**

- Significant investment gap (ca. EUR 140bn/a)
- Demand expected to grow but social infrastructure budgets reduced, particularly at local level

- **Product:**

- Guarantee against losses on loans and equity in projects deemed high-risk that cannot be funded by resources from regional and local budgets.

- **Eligible beneficiaries:**

- Regional and local public authorities, specialised funds (e.g. philanthropic), investment platforms bundling small projects, social service providers, civil society organisations, private sector companies operating in the social sector.



- **Rationale/objectives:**

- Social impact investment hampered by several barriers including unaffordable financing on market terms due to the governance model or legal structure of potential final recipients.
- Aim to develop and consolidate the nascent market structures underlying the European social economy organizations, including through innovative schemes (S.O.Cs);
- Increase access to, and the availability of, microfinance for vulnerable persons (e.g. unemployed, youth, migrants) and micro-enterprises, social enterprises (follow-up on EaSI);
- Build up a stronger capital market for social infrastructure promoters investing in areas such as education (including childcare), social housing, and health (including long-term care);

- **Product:**

- Guarantee against losses on loans and equity for social investment entities.

- **Eligible beneficiaries:**

- Companies, organisations, and funds with the intention to generate a measurable, beneficial social and environmental impact alongside a financial return.



Rationale:

- Investment gap for sustainable infra in transport between EUR 50 and EUR 80 billion/a.
- New technologies and business models face significant financing constraints

Objective:

- accelerate the clean transport innovation and the deployment of future mobility solutions
- Focus on early demonstrations of the commercial viability and deployment of innovative transport and energy technologies and business cases that are at pre-commercial level or early commercialization stage, or have not yet reached at commercial scale at a sustained pace.
- projects will aim to have the potential to be replicated and not be conceived for the sole purpose of demonstration.

Product:

- Guarantees for debt and equity
- Possibility to blend with grants where necessary.

Potential projects:

- urban green mobility solutions and services, low carbon highly energy efficient road vehicles and automated and connected road transport.

Rationale

- To achieve 2030 climate target biggest potential and investment gap in EE buildings- €130 billion/annum
- Need to leverage private financing!
- Big potential through Energy services companies but significant obstacles and risk.

Idea

- Provide guarantee through InvestEU for the financing of Energy service companies (ESCOs)
- Both loans and equity
- Possibility to covers specific risk categories

