



European
Commission

EFSI – EAFRD Complementarities: a chance for increasing effectiveness and efficiency

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Main differences ESI Funds - EFSI

	ESI Funds	EFSI
Eligibility criteria	ESI Funds have geographical and sectorial eligibility criteria as stipulated by the programmes	EFSI has no geographical or sectorial allocations
Management	Implemented by Member States and their regions under shared management	EFSI has its own governance: Steering Board (3 EC + 1 EIB) and Investment Committee (independent entity granting the EU guarantee)
Type of support	Delivery through nationally co-financed multi-annual programmes Form of support: grants or financial instruments	EFSI is not a financial instrument (as per CPR or FR) EFSI support takes the form of FI products (no grant support)
Quantity and timing	2014-2020: €454bn in 500 programmes under 5 Funds	2014-2017: €315bn (expected)

ESIF-EFSI complementarities

- Legal bases of both ESIF and EFSI allow for contributions to support each other's objectives (**complementarity element**)
- Their **combination** is also possible: at **project** level, **financial instrument** level and through **investment platforms**
- Implementation process has to respect applicable rules (**CPR v EFSI Regulation**)
- **State aid rules** apply on a case-by-case basis

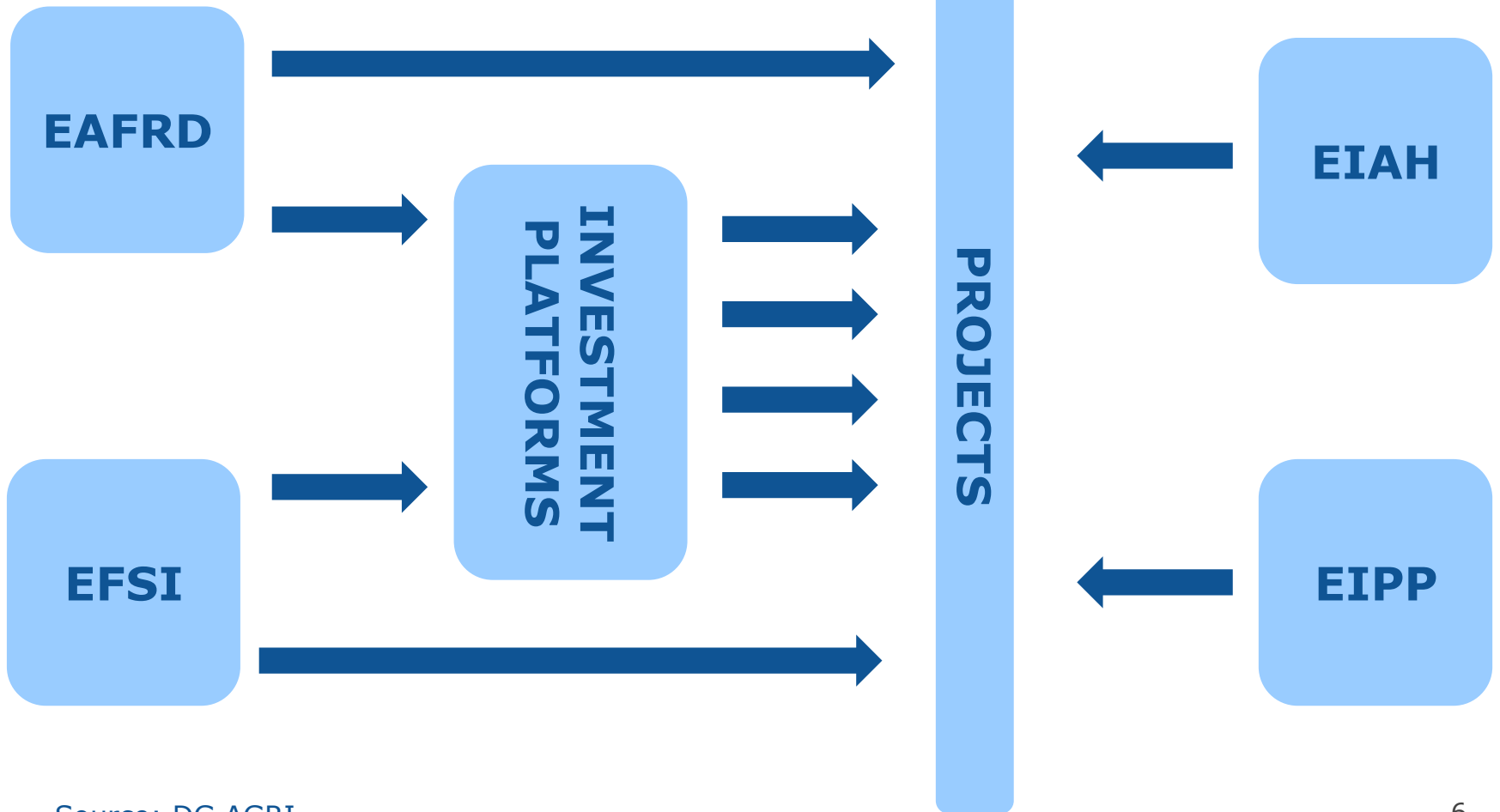
National Promotional Banks (NPBs)

- NPBs are entities mandated by Member States to carry out development or promotional activities
- NPBs hold a significant financing and advisory role in their constituencies – they "know" the local projects
- Member State participation under EFSI can be done through NPBs (8 MS already committed)
- NPBs may also receive EIB or other support
- NPBs' participation mode to be defined by EIB

Investment Platforms (IPs)

- IPs are ad hoc vehicles by which financing is channelled to projects
- IPs may be set up through various legal structures (SPVs, managed accounts, other arrangements)
- They can have a geographical, product, sectorial dimension
- IPs may also receive EIB or other support (Member State, private investors)
- IPs participation mode to be defined by EIB

How?



Sectors where most potential can be achieved

**Broadband
infrastructure**

**Precision
farming**

**Water
infrastructure**

**Circular
economy**

**Access to
finance**

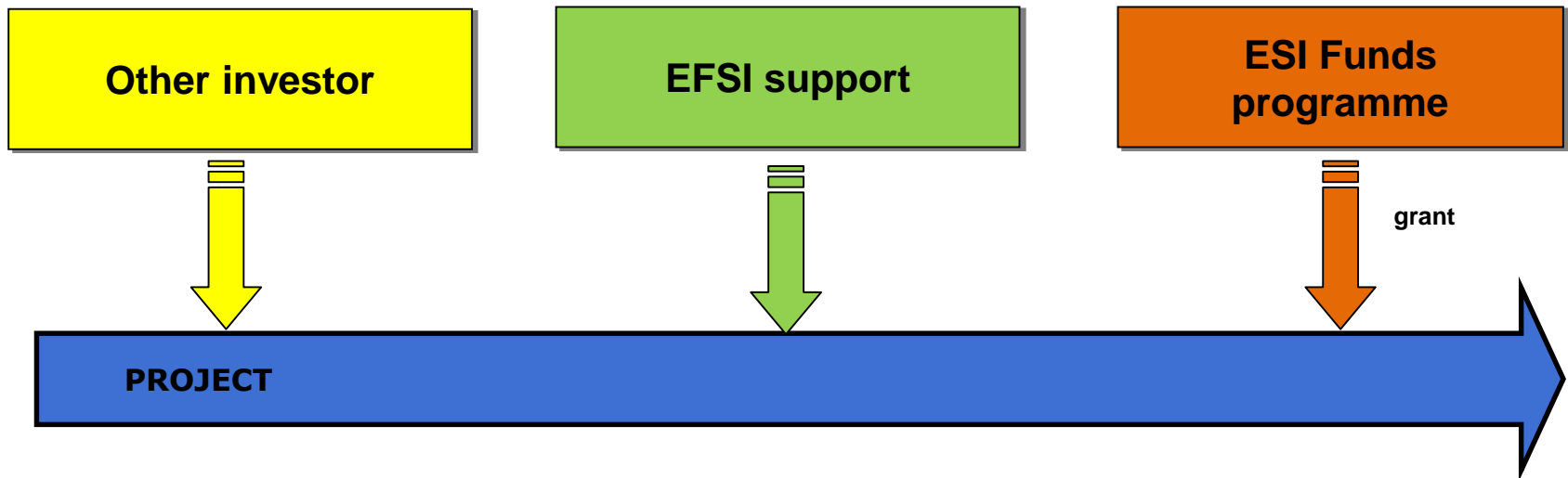
Project	MS	Sector	EFSI support
Guarantee Fund for Agricultural SMEs	DE	Access Finance	200
Construction of large-scale bio-product mill	FI	Circular Economy	75
Construction and operation of a greenfield biogas plant	DK	Circular Economy	32,5
Broadband projects in Pas de Calais and Alsace in France	FR	Broadband	269
Dairy production	PL	Agri-food	37,5



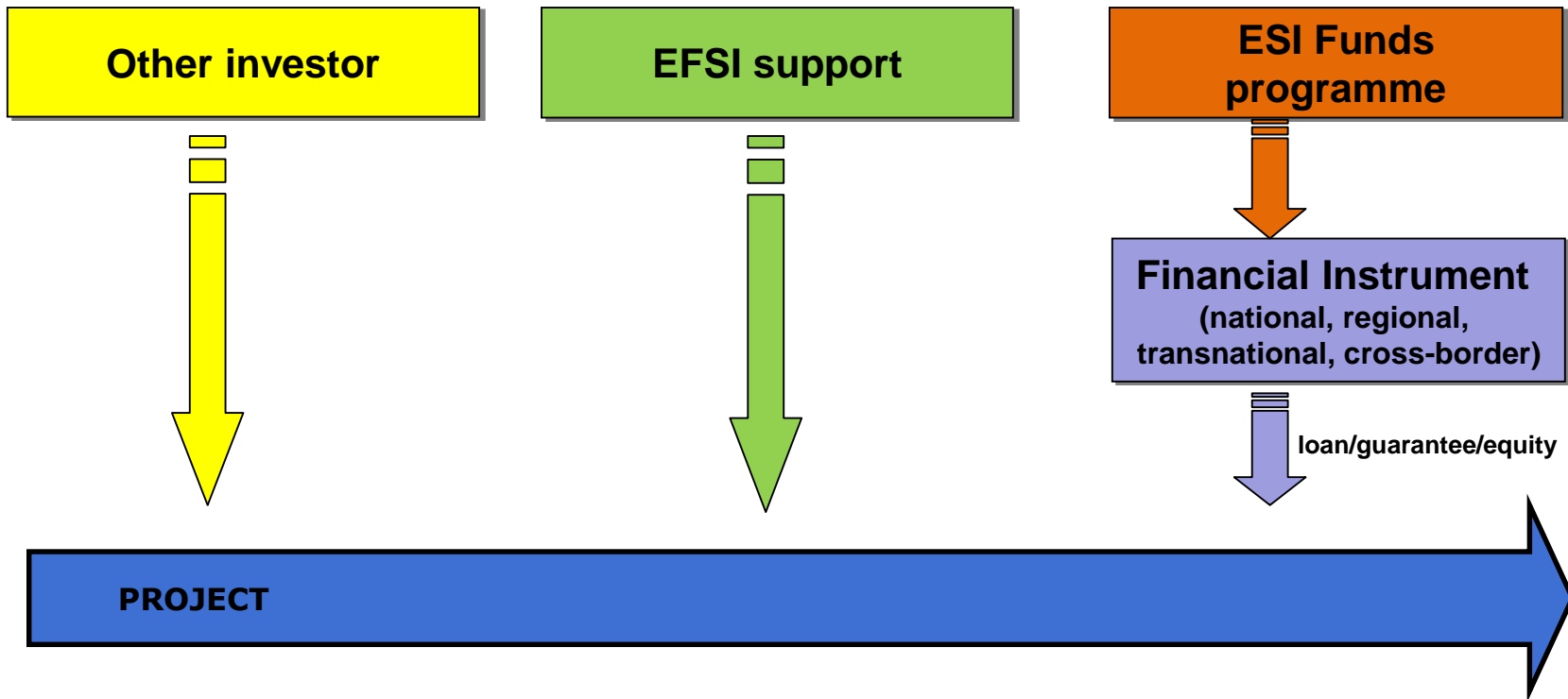
ESIF and EFSI combination

Examples

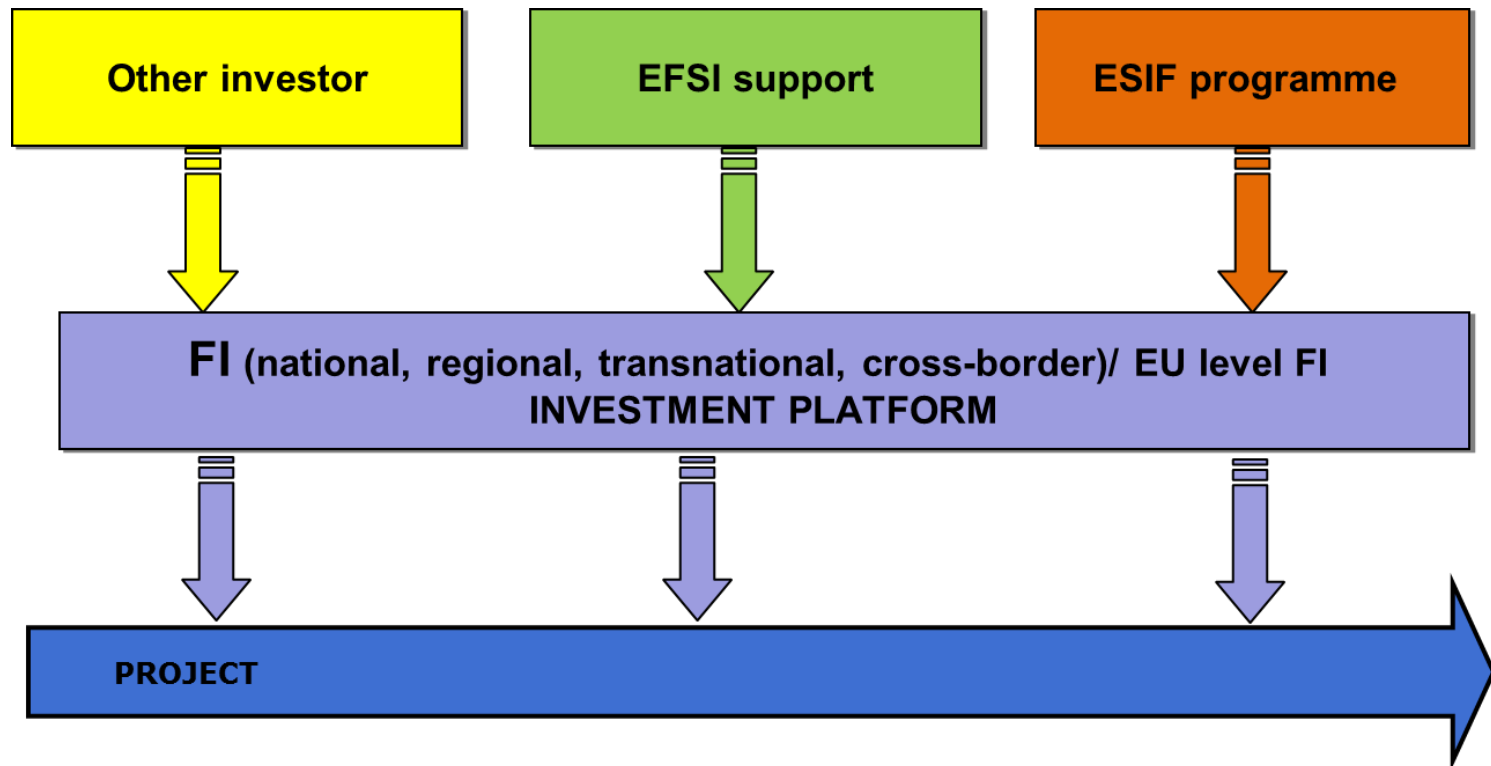
ESIF and EFSI combination – Project level



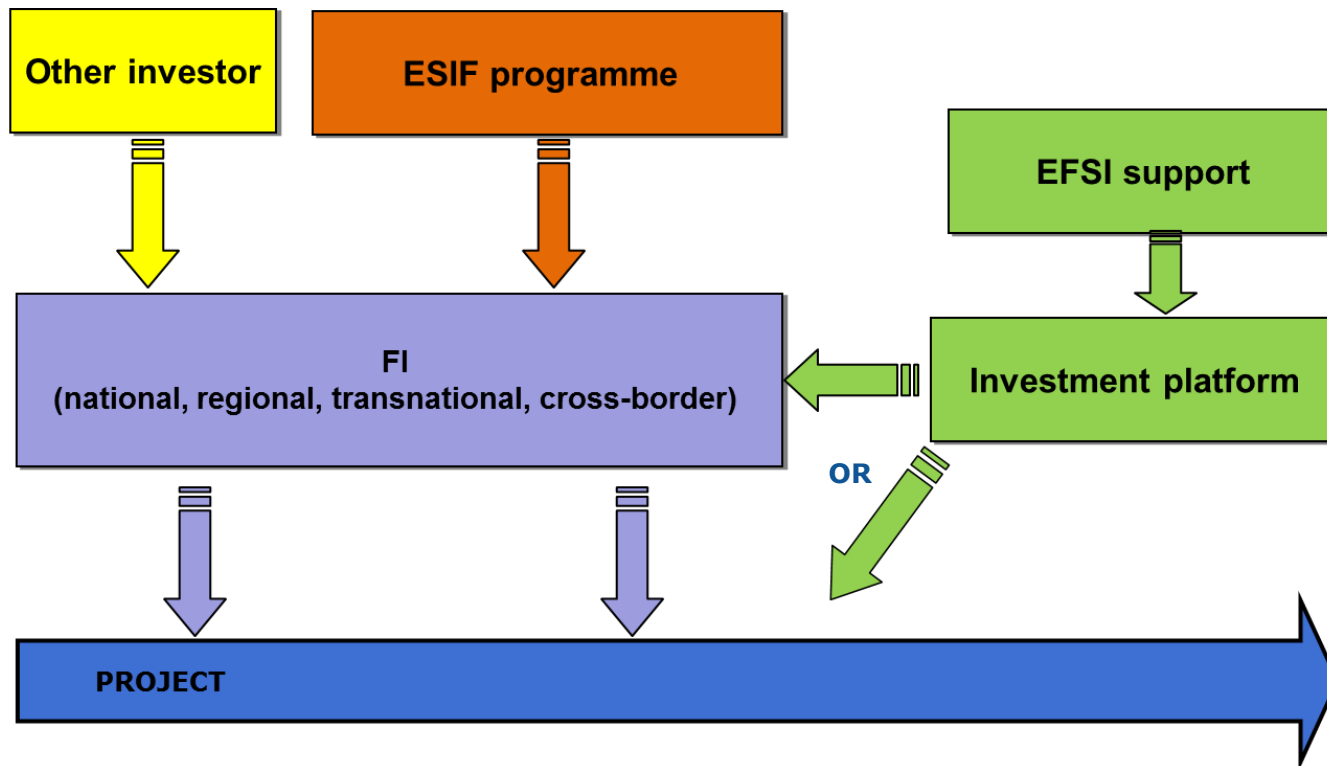
ESIF and EFSI combination – Project level



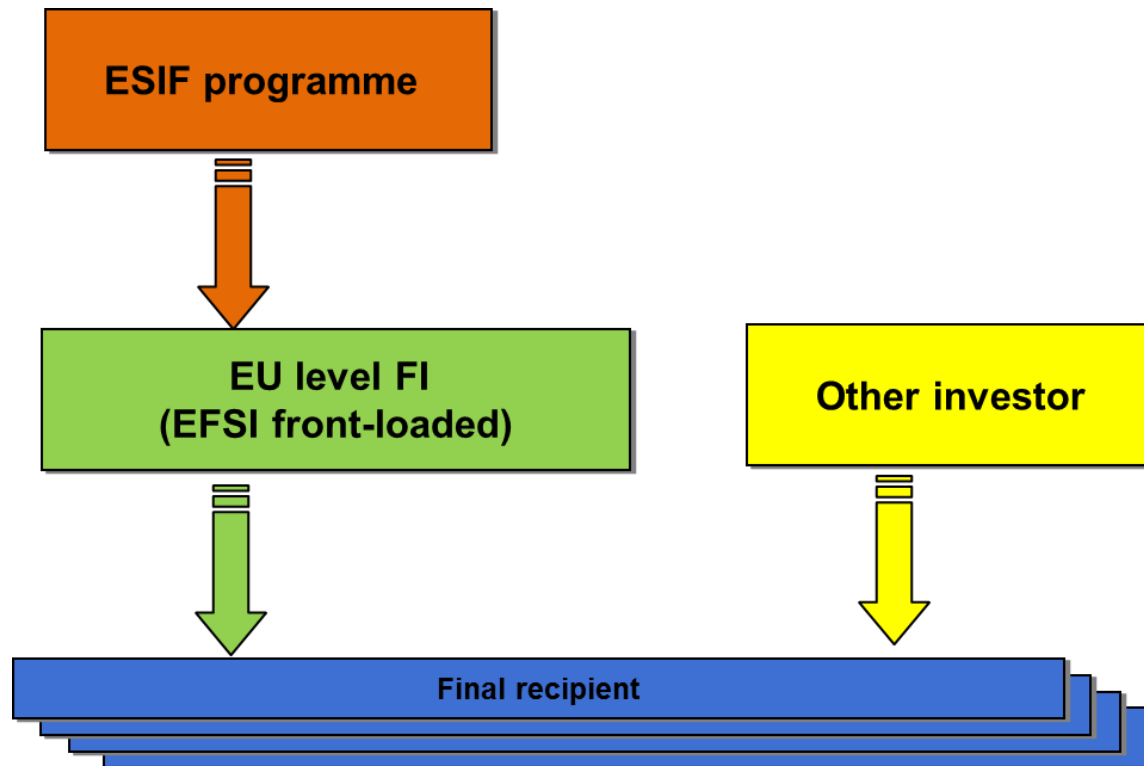
ESIF and EFSI combination – Financial instrument/investment platform level



ESIF and EFSI combination – Financial instrument/investment platform level



ESIF and EFSI combination – SME products



Useful links:

- Brochure on ESIF and EFSI complementarities: http://ec.europa.eu/regional_policy/sources/thesefunds/fin_inst/pdf/efsi_esif_compl_en.pdf
- fi-compass: <https://www.fi-compass.eu/>
- EIAH: <http://www.eib.org/eiah/>
- EIPP: <http://ec.europa.eu/eipp>
- Investment Plan for Europe: http://ec.europa.eu/priorities/jobs-growth-and-investment/investment-plan_en



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Thank you!