



Ex-ante assessment process

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Objectives of the ex-ante assessment

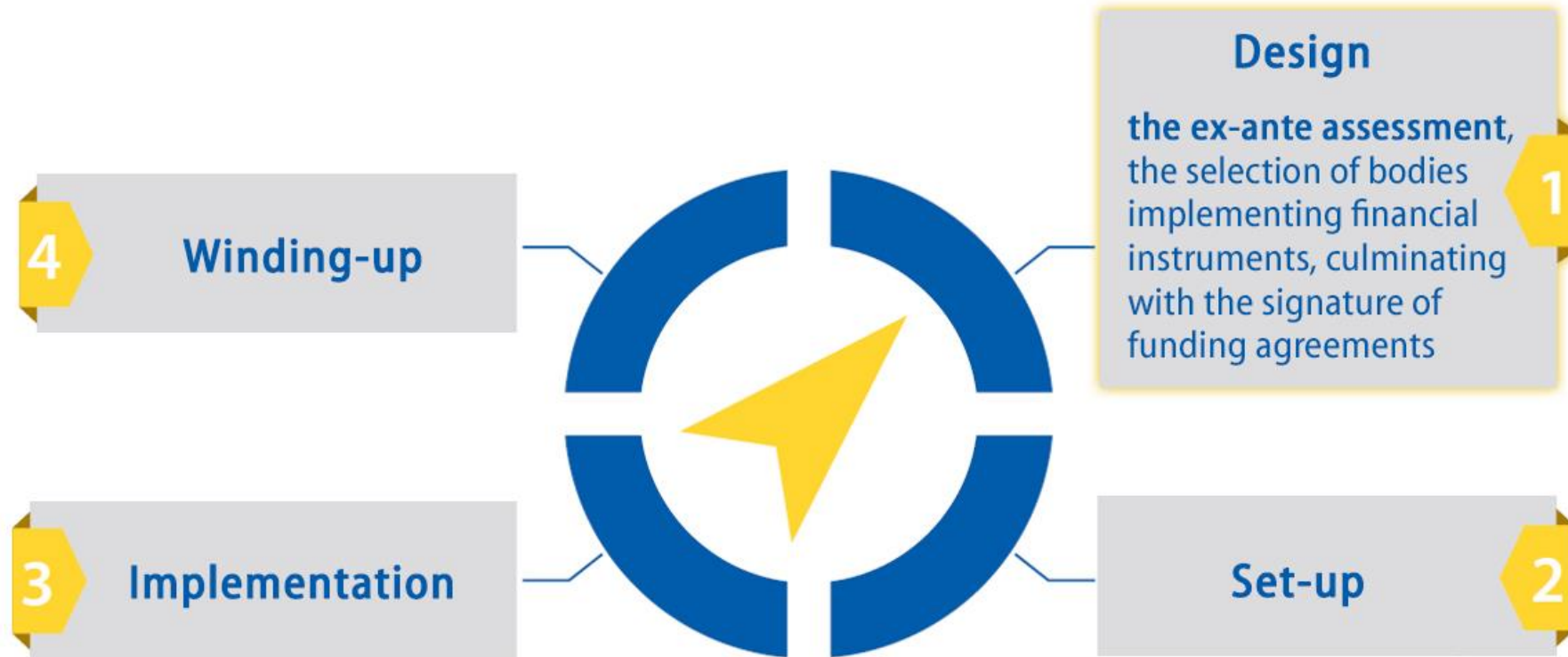


Legislative framework: Title IV of the Common Provisions Regulation No 1303/2013 of 17 December 2013, Articles 37 – 46 (OJ L 347), Delegated and Implementing Acts adopted by the Commission

1. Is mandatory
2. Assesses the rationale for a FI against prevalent market failure and to ensure that the FI will contribute to the achievement of the Programme and ESIF objectives
3. Helps to avoid overlaps and inconsistencies between instruments implemented at different levels
4. To be completed before the MA decides to make Programme contributions to a Financial Instrument



When does the ex-ante assessment happen?



Logical structure of the ex-ante assessment



Article 37 (2) of the CPR

points (a) to (d)

Block 1

“Market
assessment”

points (e) to (g)

Block 2

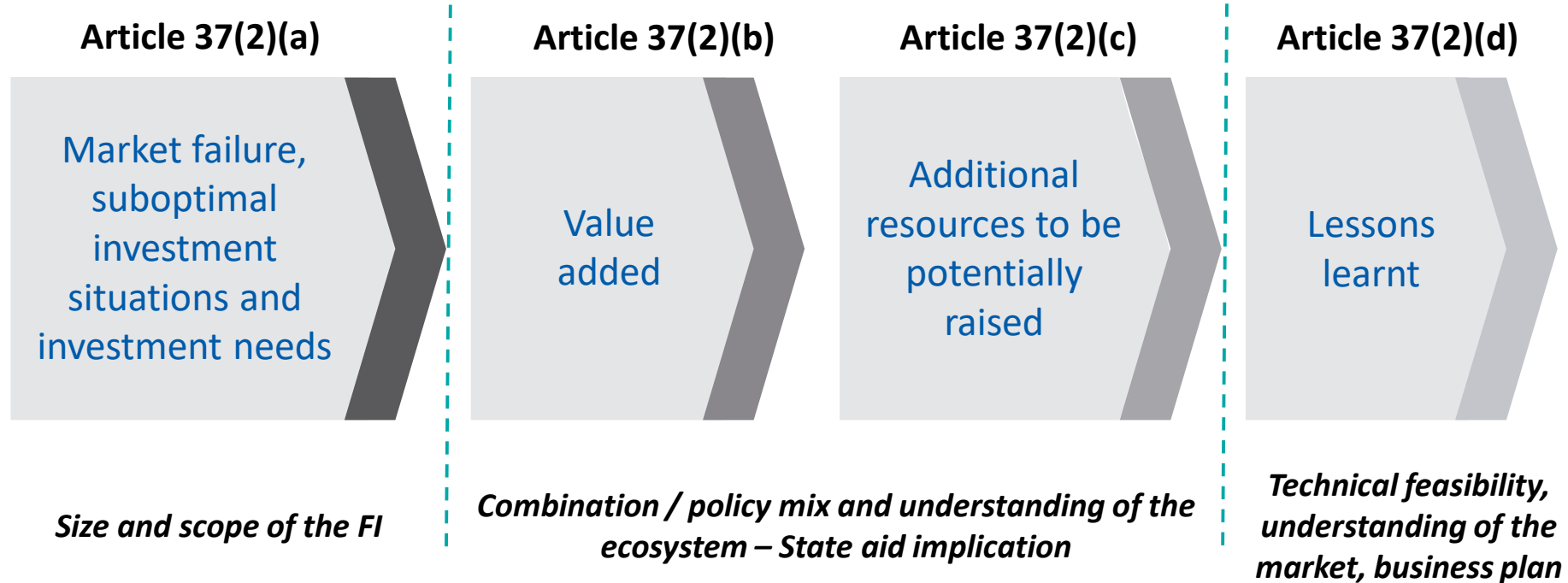
“Delivery and
management”



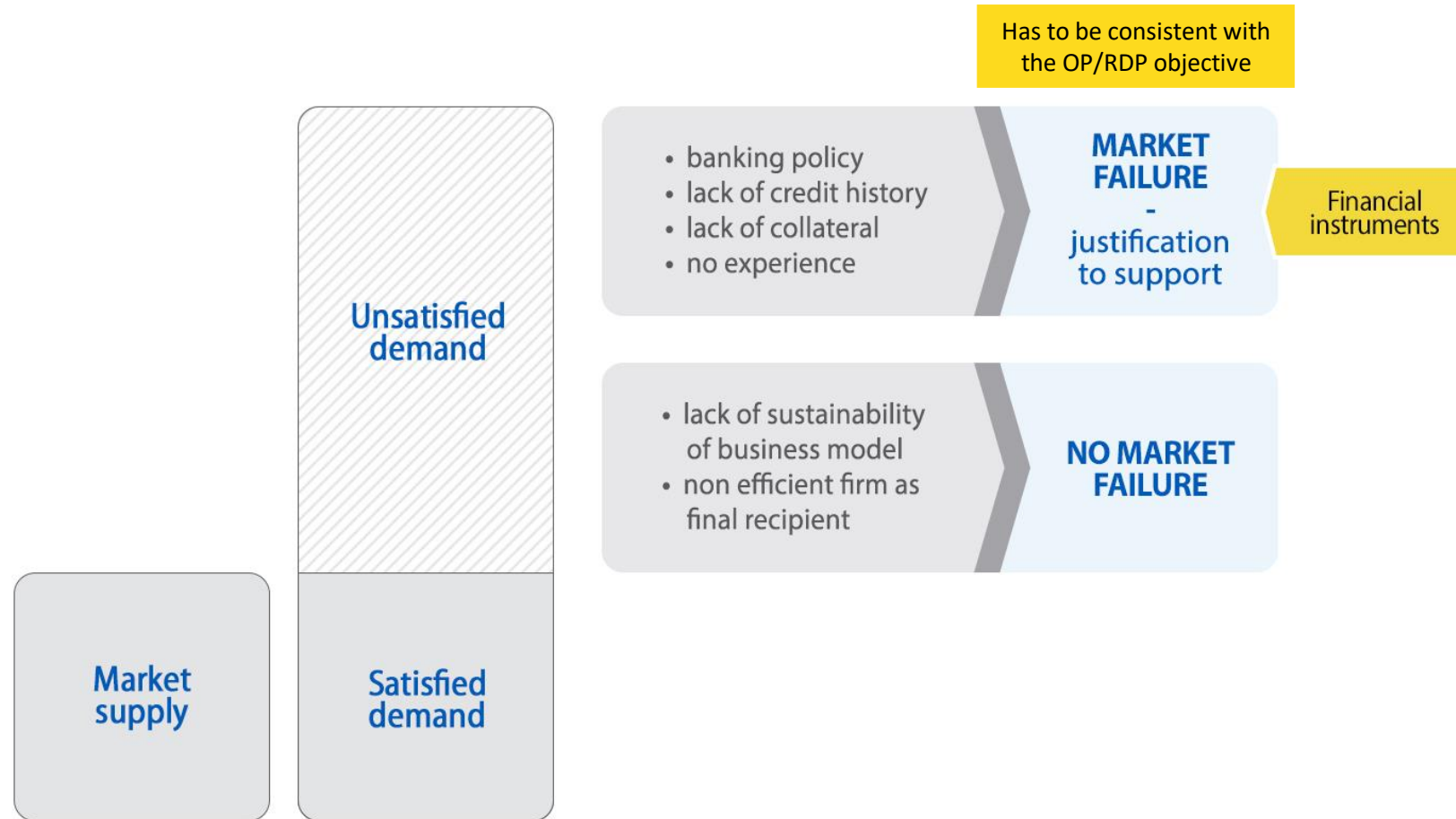
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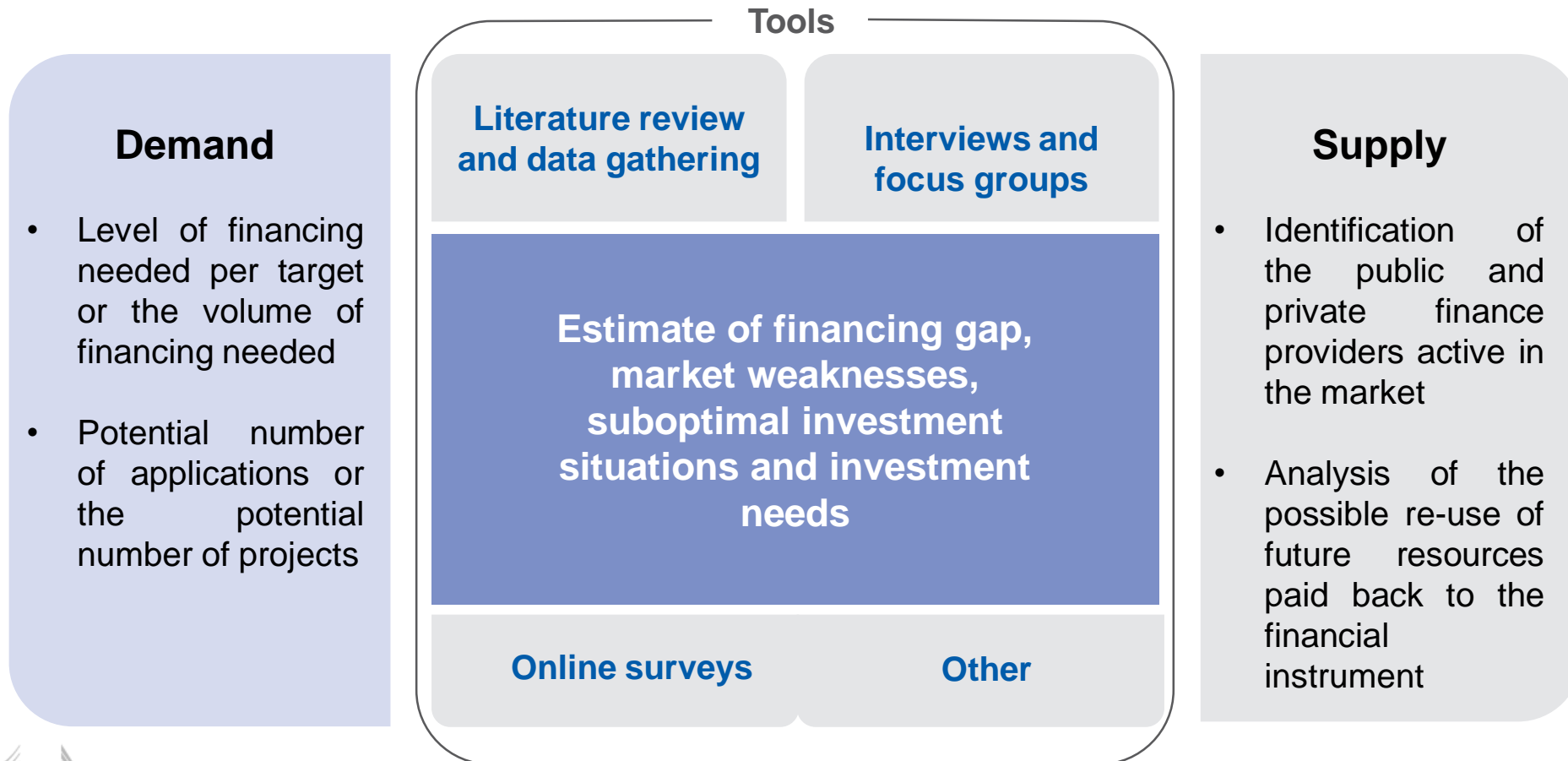
Block 1: Market assessment



What is a market failure and financial gap?



How to measure a market gap?



Block 2: Delivery & management



Article 37(2)(e)

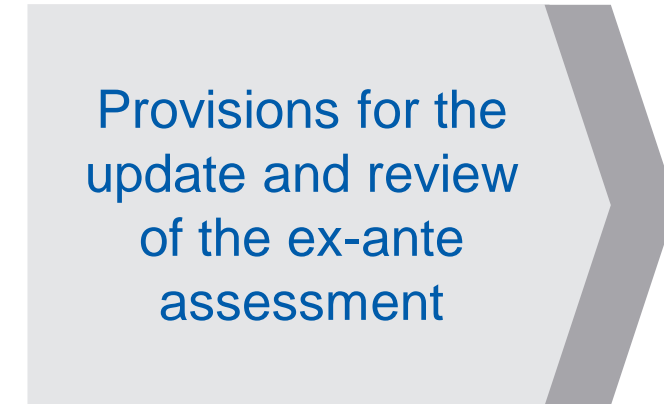


*Choice of financial
products*

Article 37(2)(f)



Article 37(2)(g)



What are the key points of the Investment Strategy?



The financial products

- Loans
- Guarantees
- Venture capital / private equity

The implementation structure

- Central management at Union level
- Shared management
- Direct Management

Ex-ante assessment – considerations



- Ex-ante assessment to be carried out before launch of FI
- Can be performed in stages
- Must cover each FI
- Could be paid by Technical Assistance budget
- Can justify contributions from more than one ESI Fund to the same FI
- Must be submitted to the MC for information
- Summary findings and conclusions must be published within three months from the date of finalisation



Factors for a successful implementation of ex-ante



- Realistic time scale required
- Need relevant stakeholder engagement
- Managing expectations may be required

Ex ante provides preliminary information

For a successful implementation a thorough market test is needed



