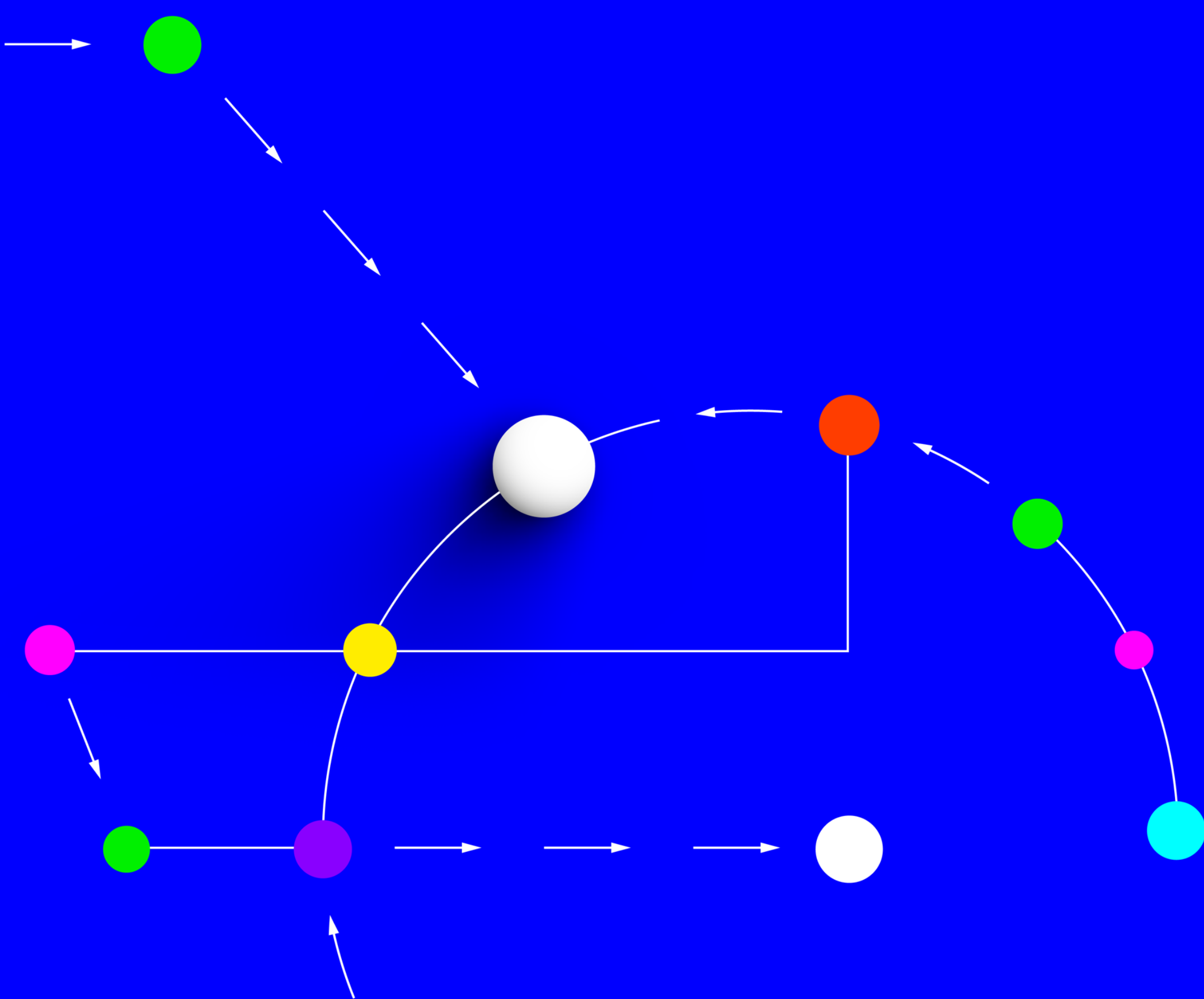
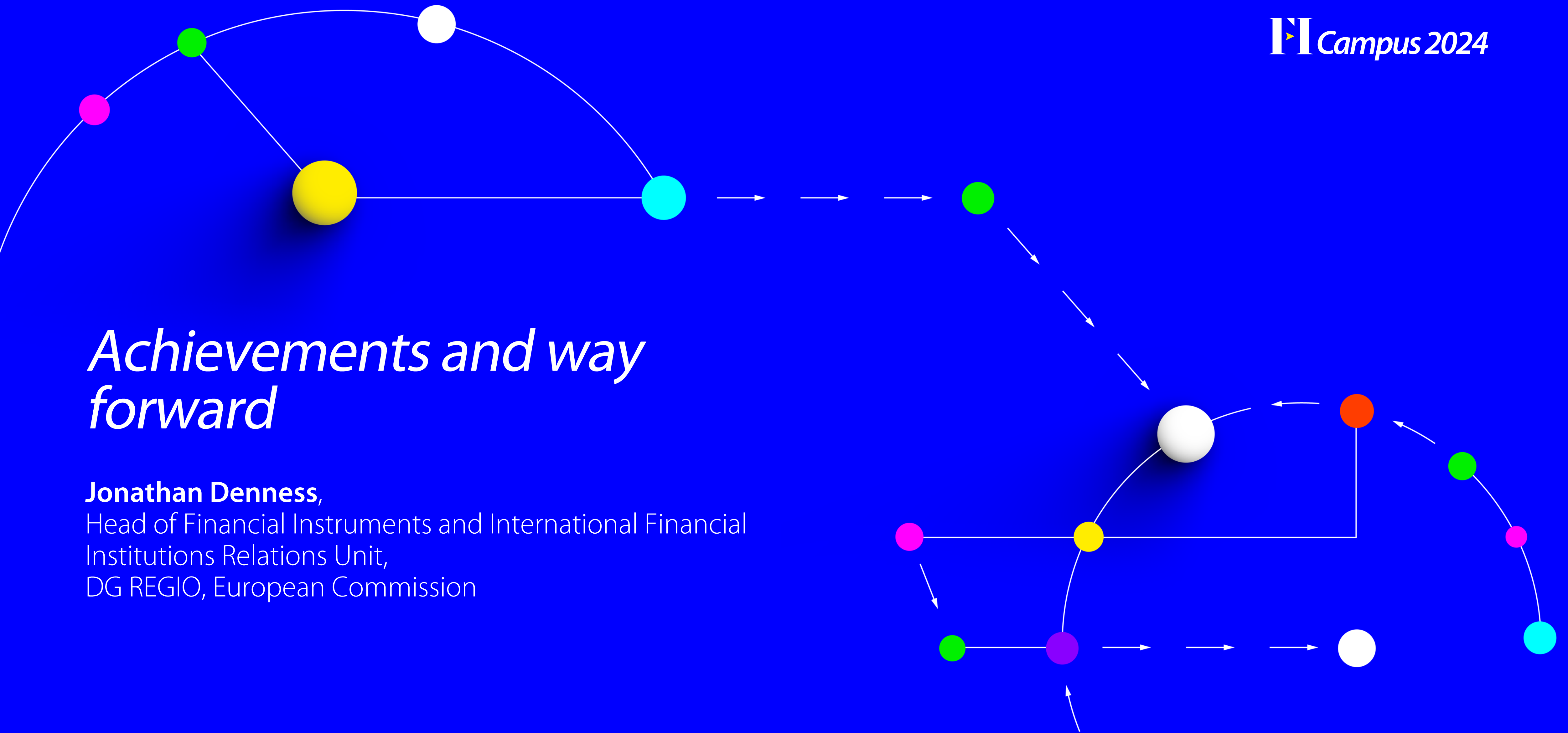


Achievements and way forward

Jonathan Denness,
Head of Financial Instruments and International Financial Institutions Relations Unit,
DG REGIO, European Commission

Frank Lee,
Head of Financial Intermediary Advisory Division, European Investment Bank





Achievements and way forward

Jonathan Denness,
Head of Financial Instruments and International Financial
Institutions Relations Unit,
DG REGIO, European Commission

Financial Instruments (FIs) in Cohesion are 20 years old

For over 20 years, FIs have been used to deliver Cohesion Policy priorities related to SME support, investments in a low-carbon economy, research, innovation and territorial development.



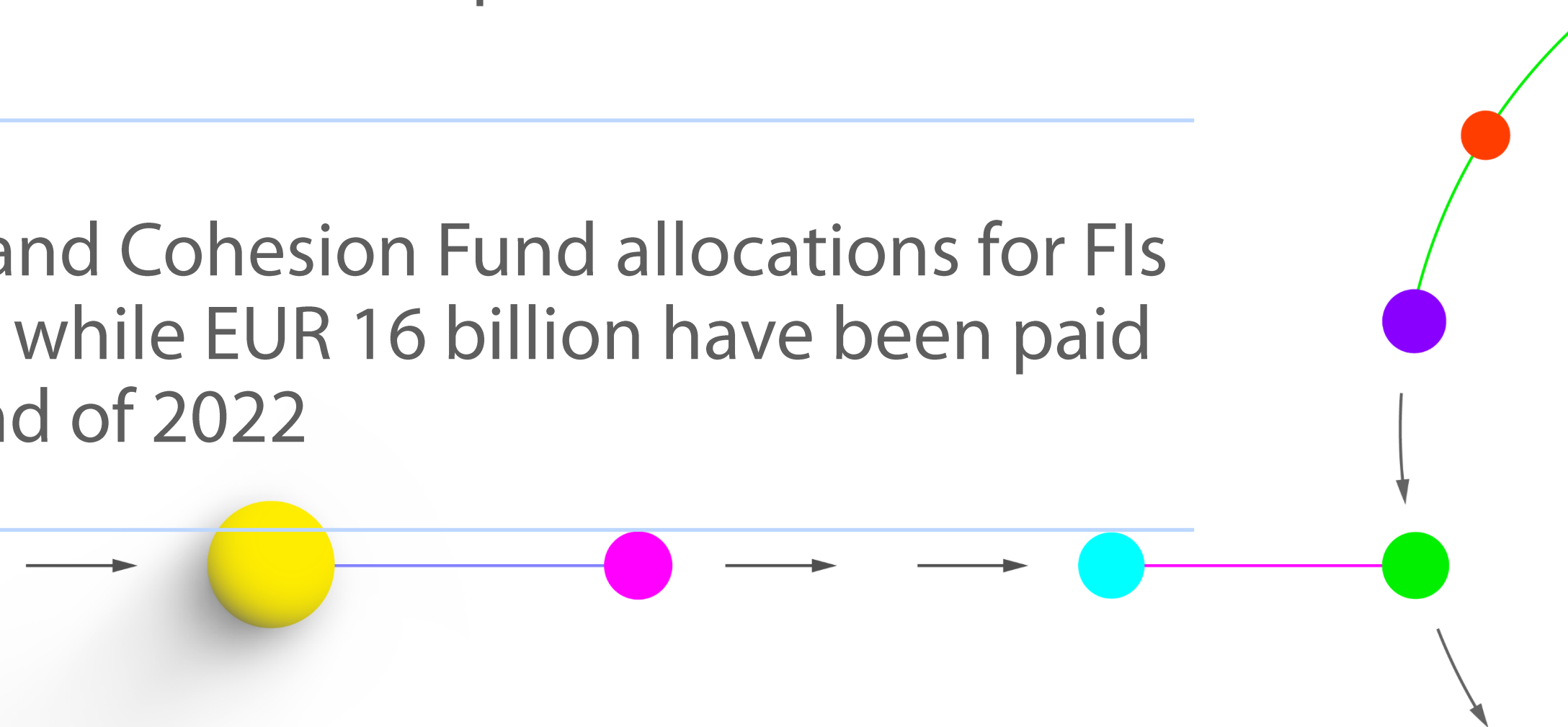
EU Cohesion Policy
2021-2027

Common
Provisions
Regulation

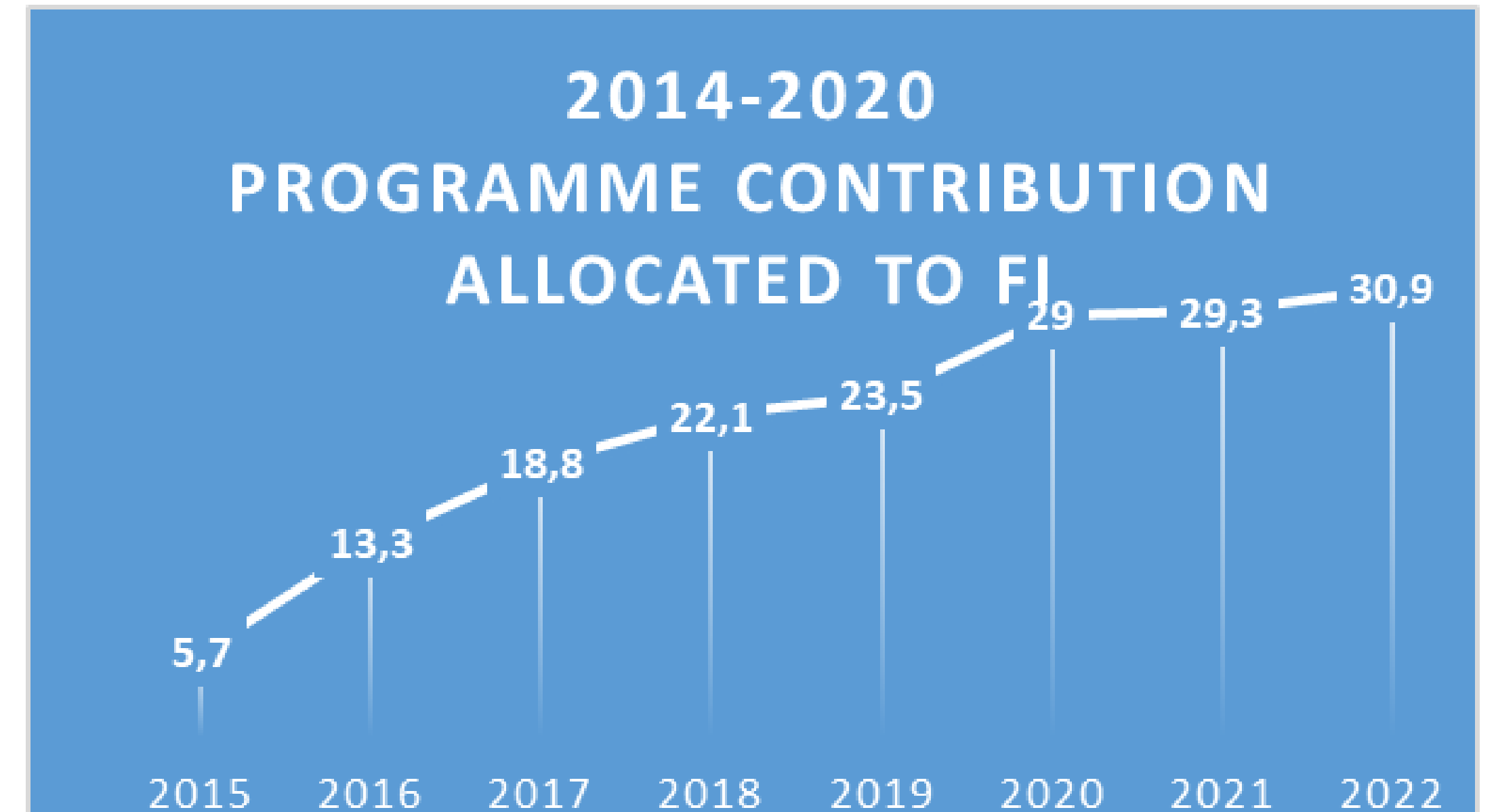
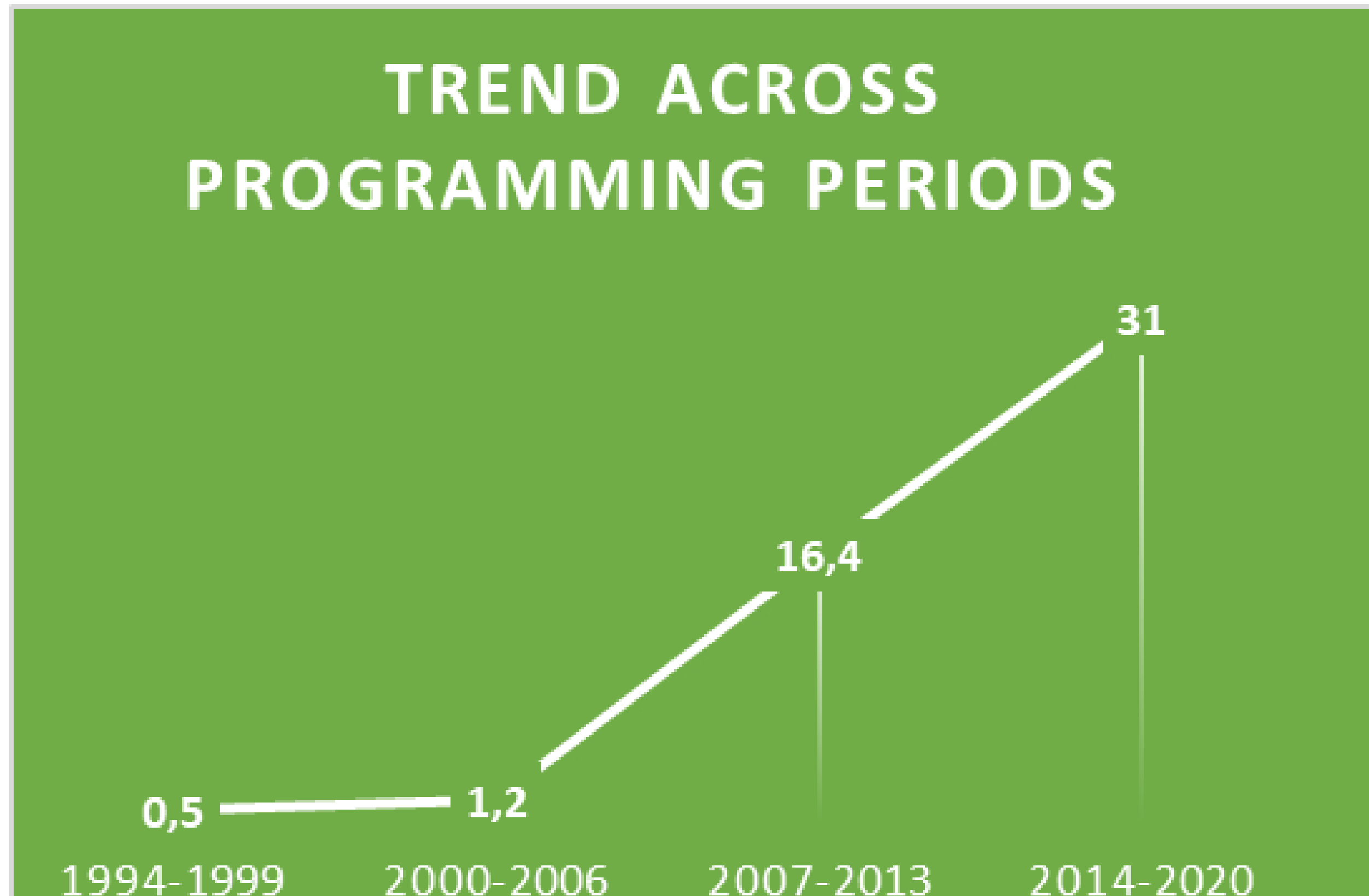
During the **1994-99**, the estimated amount allocated from Structural Funds to **equity**, loan and guarantee was EUR 0.57 billion rising in **2000-2006** to EUR 1.2 billion

During the **2007-2013** period there was a profound cultural shift towards the use of FIs in cohesion policy with a total of EUR 15.2 billion of programme resources paid to final recipients

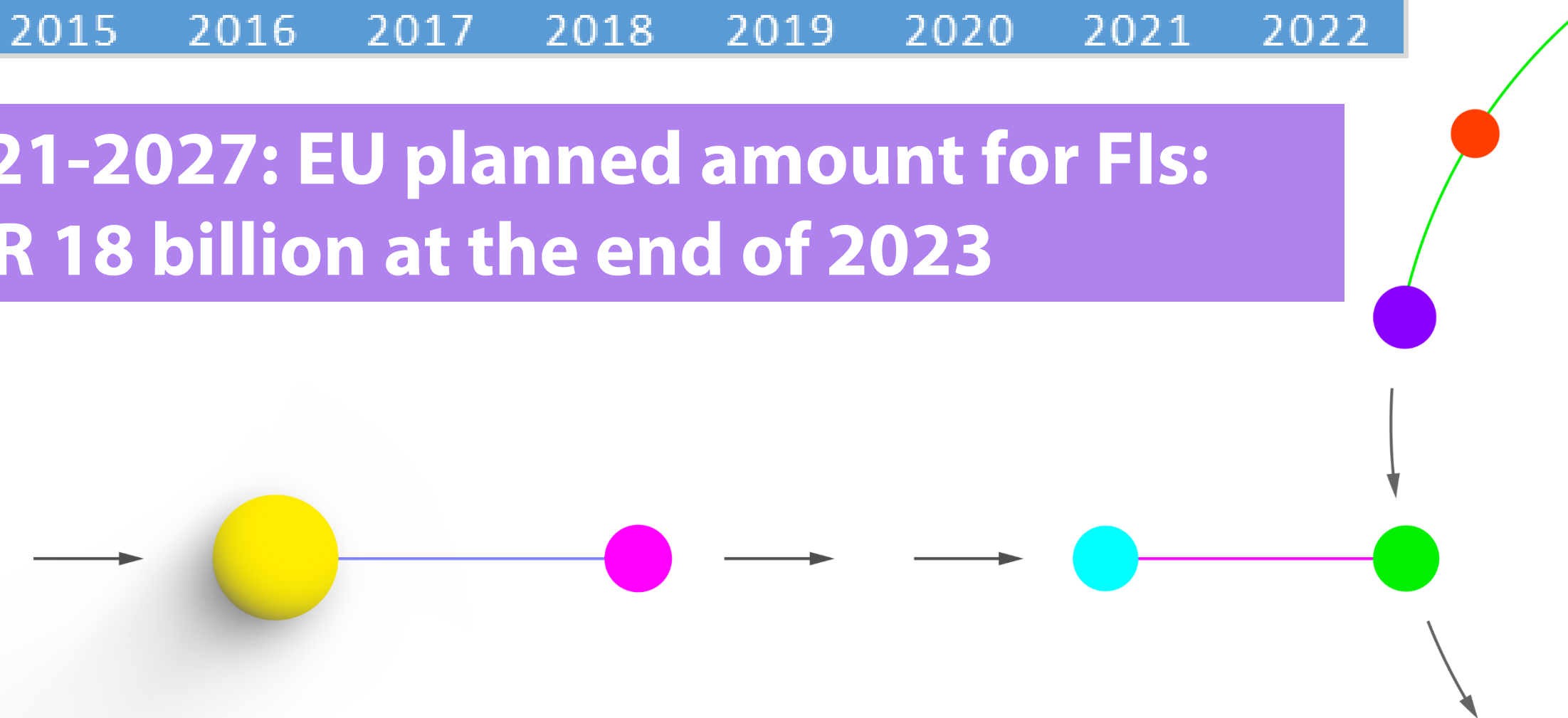
During **2014-2020**, ERDF and Cohesion Fund allocations for FIs add up to EUR 25.1 billion, while EUR 16 billion have been paid to final recipients at the end of 2022



A positive trend across programming periods

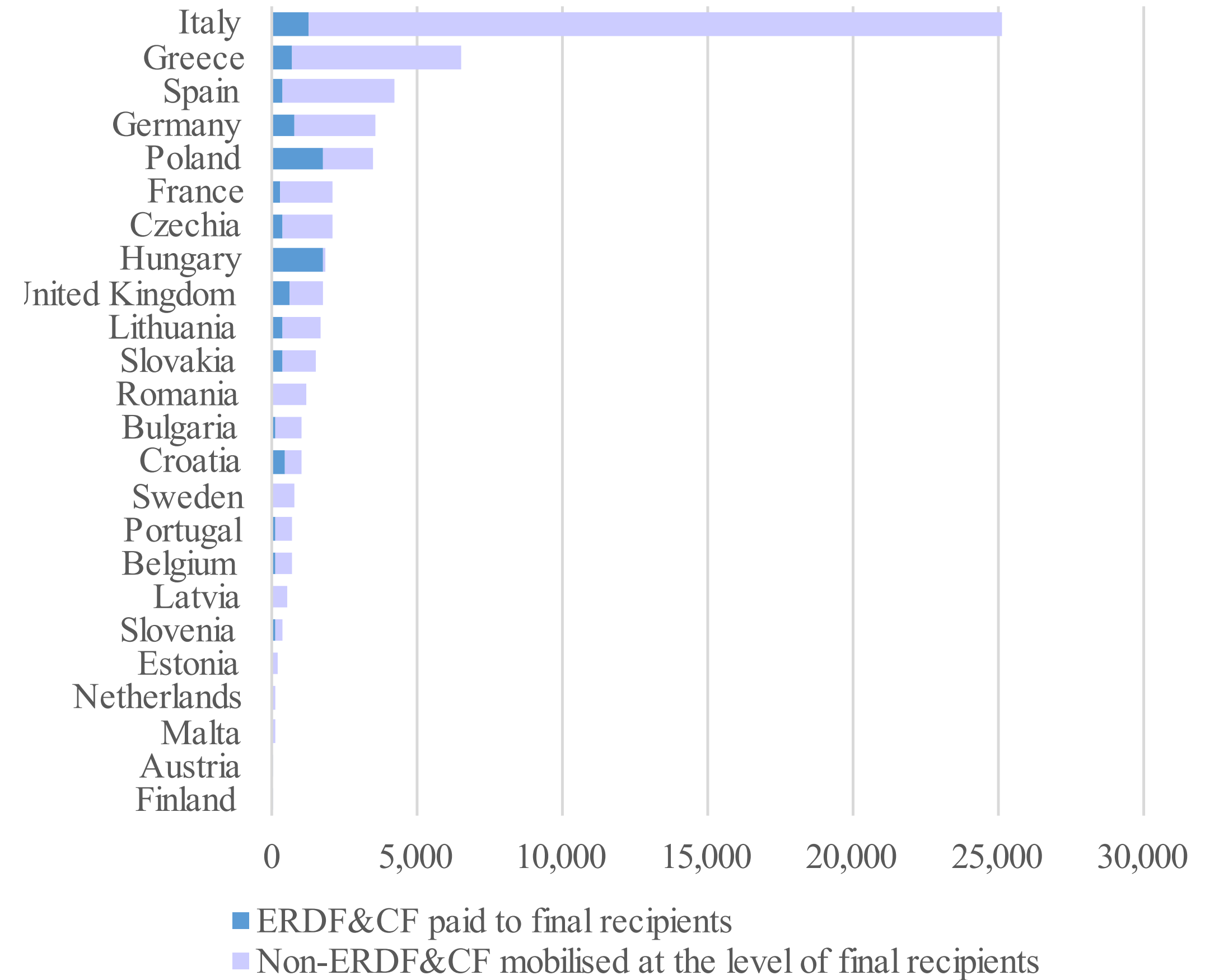


**2021-2027: EU planned amount for FIs:
EUR 18 billion at the end of 2023**

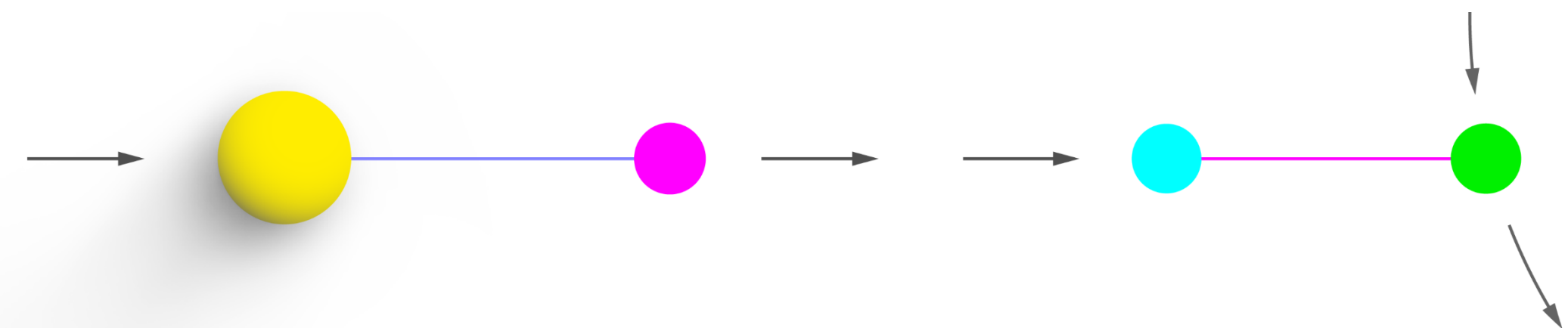


Mobilised resources in 2014-2020 at the end of 2022

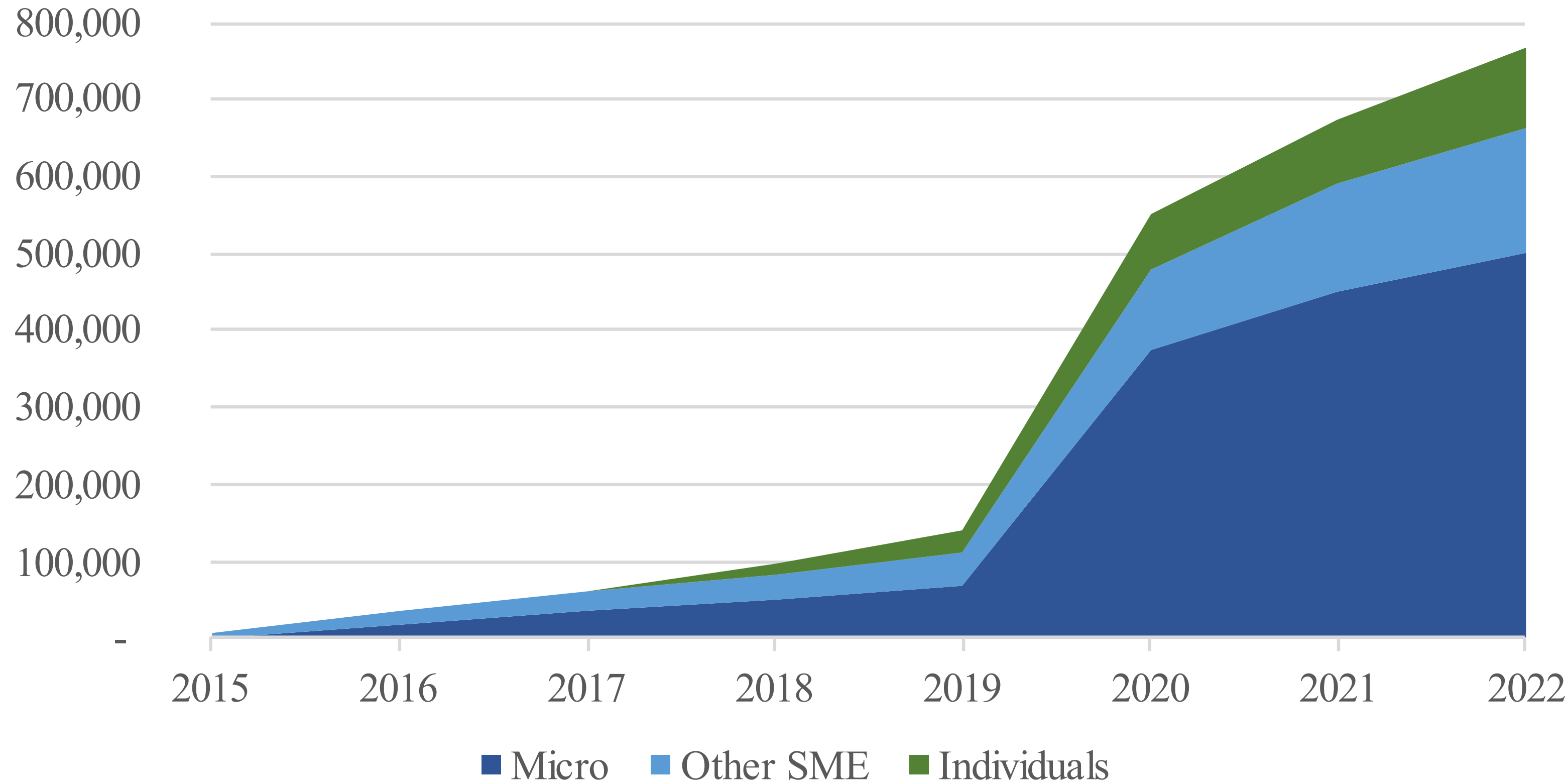
- EUR 16 billion of ERDF and CF paid to final recipients mobilised EUR 61 billion of financing (x3.8 times)
- EUR 39.3 billion guaranteed loans
- Private contributions at final recipient level:
 - EUR 4.0 billion loans
 - EUR 4.4 billion equity



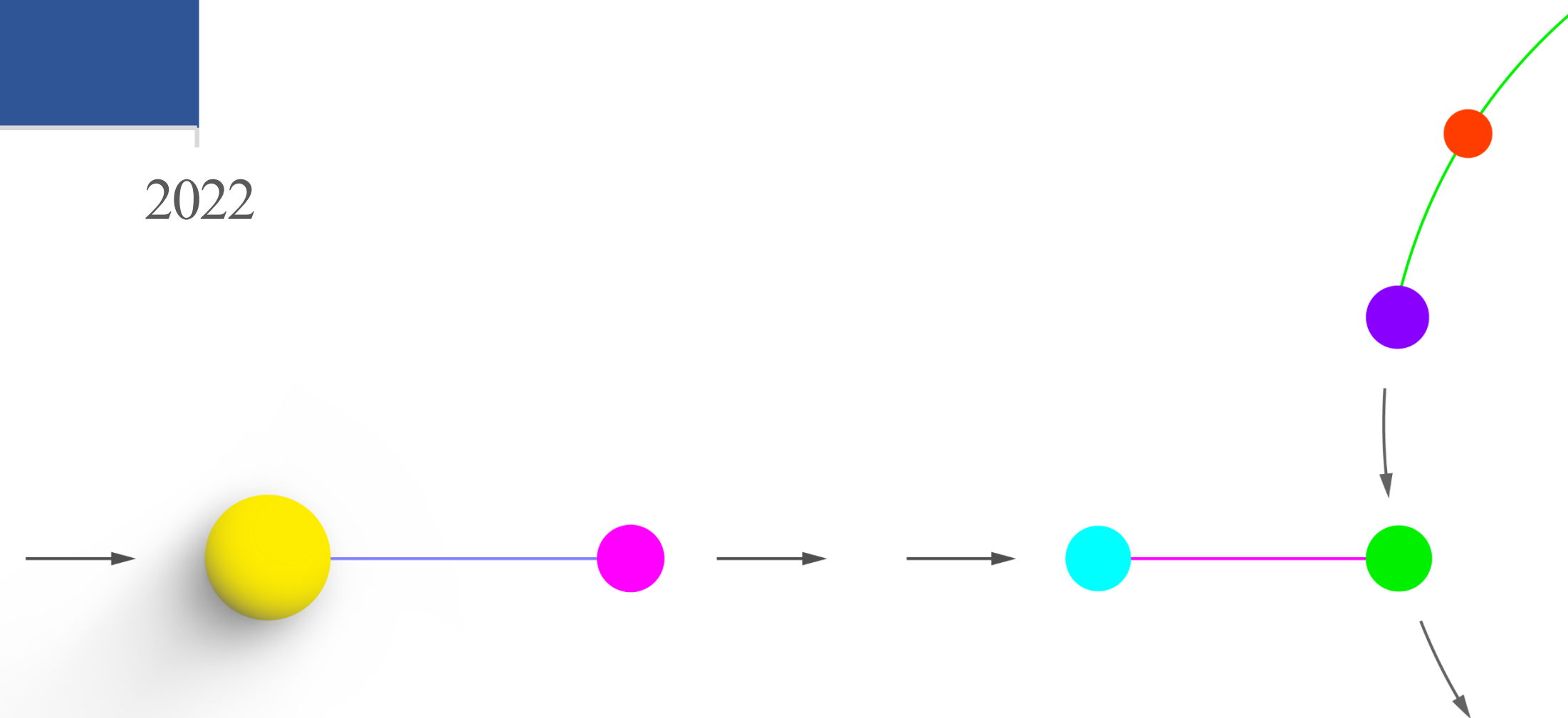
Amounts repaid: EUR 3.2 billion



Support to final recipients as of end 2022



- 771 000 final recipients
- 665 000 SMEs, out of which over 500 000 microenterprises
- Over 100,000 individuals



Looking forward to post-2027

FI Campus 2024

Carrying the torch
for financial instruments

25, 26 and 27 June 2024 - Brussels

- › Taking energy efficiency financial instruments to the next level
- › Role of financial instruments in decarbonisation of economies
- › Boosting competitiveness and growth of SMEs
- › Performance of financial instruments – lessons learnt from other funds
- › Participant reflections of the future of financial instruments
- › Discussion – the future of Cohesion Policy and financial instruments

A need for a strong Cohesion Policy

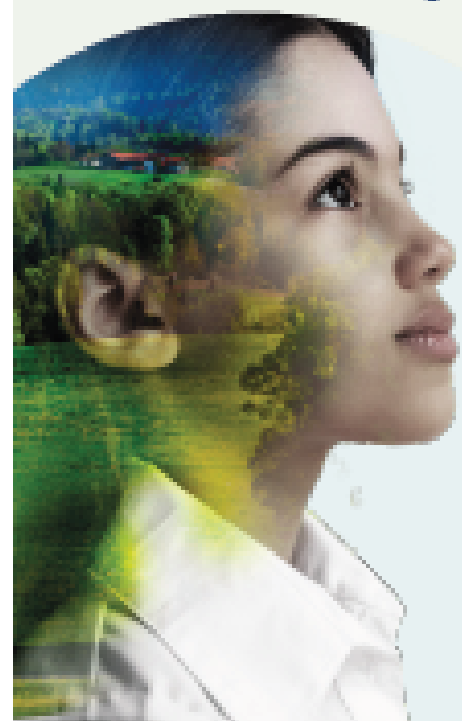
Taking stock of challenges

- **Sub-national disparities** among large metropolitan regions and other regions are growing and regions risk falling into the 'development trap'

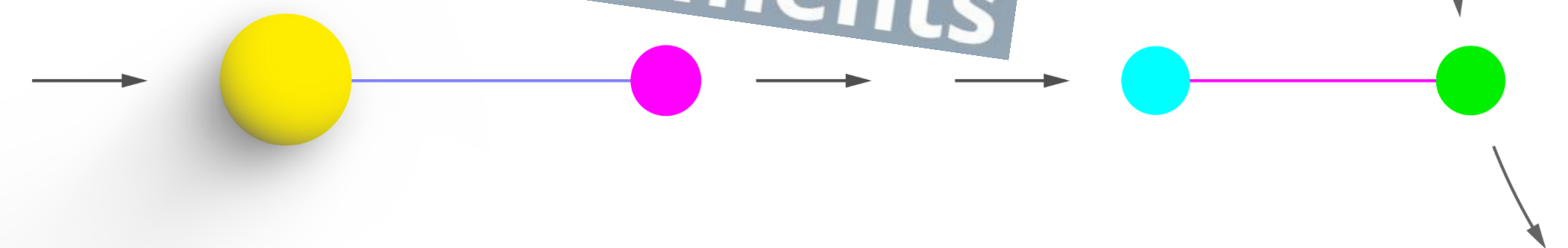
- **Climate change exacerbates regional inequalities**, notably in coastal, Mediterranean, and South-Eastern EU regions, risking to lose 1% of GDP annually

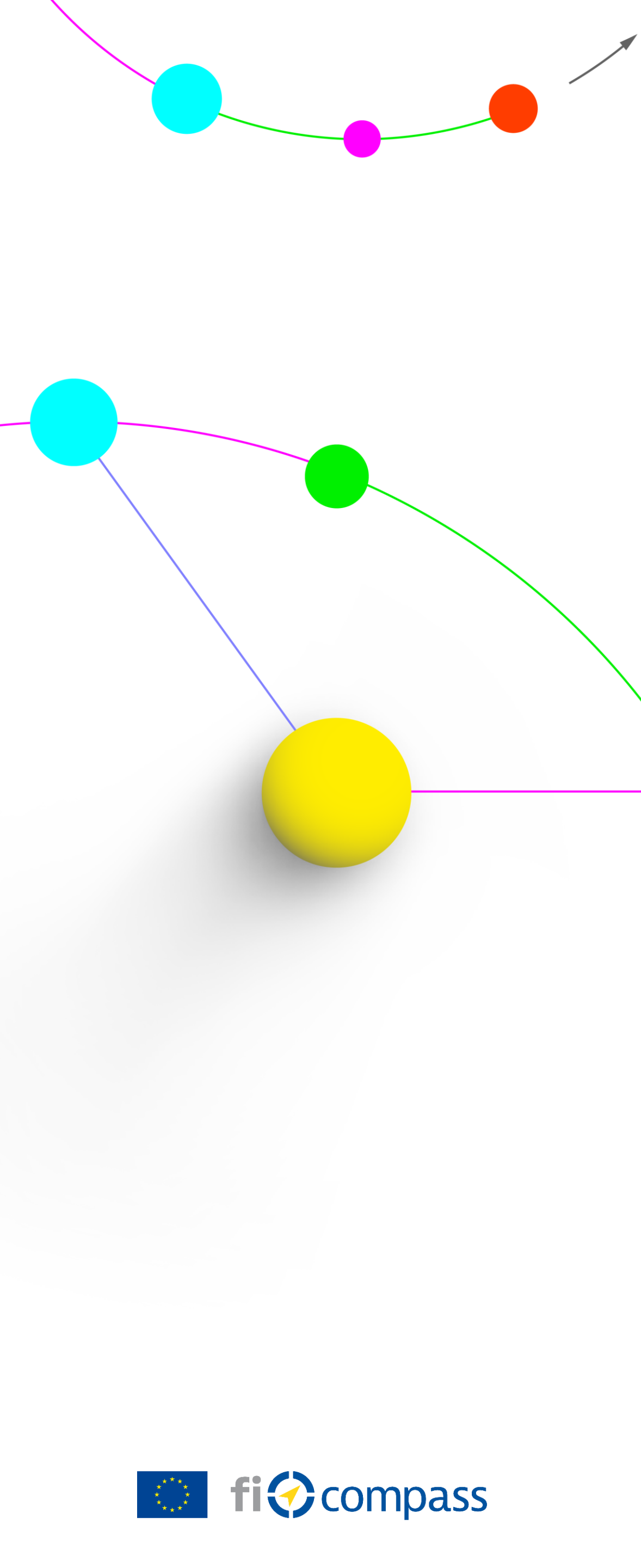
Lessons for the future

- **Support more tailored to regional needs**, faster implementation, simplification, and stronger linkage to reforms and performance while enhancing territorial dimension



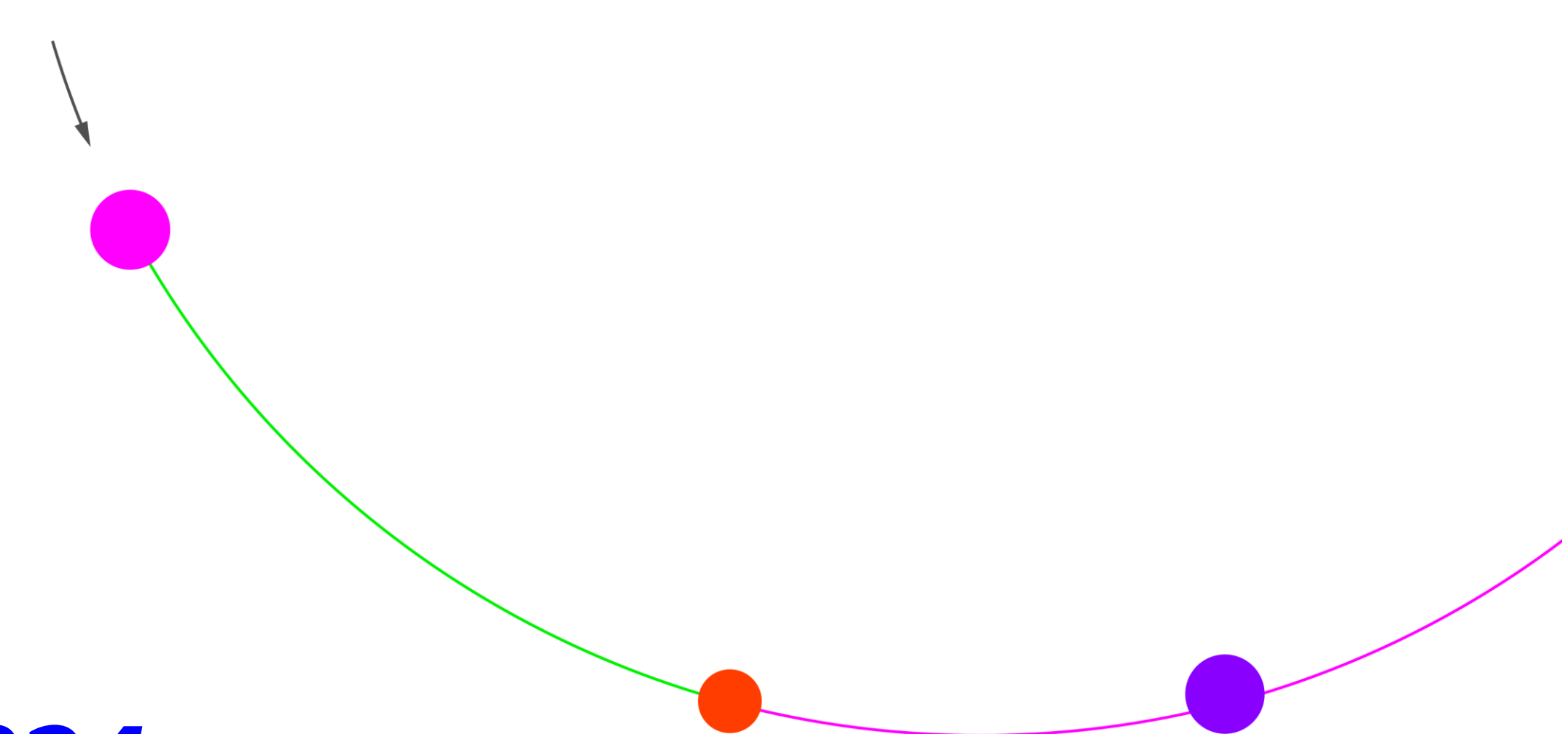
Scale-Up: a new
fi-compass initiative
for energy efficiency
financial instruments





FI Campus 2024

Thank you



Achievements and way forward

Frank Lee,
Head of Financial Intermediary Advisory Division,
European Investment Bank



fi-compass: key achievements

Financing RePowerEU | Shared management financial instruments combined with grants
14 & 15 November 2023



ERDF equity for innovation 2021-2027
26-27 FEBRUARY 2024, ATHENS, GREECE

Audit of financial instruments in the 2021-2027 programming period
Webinar, 21 March 2024

Scale-Up: a new fi-compass initiative for energy efficiency financial instruments

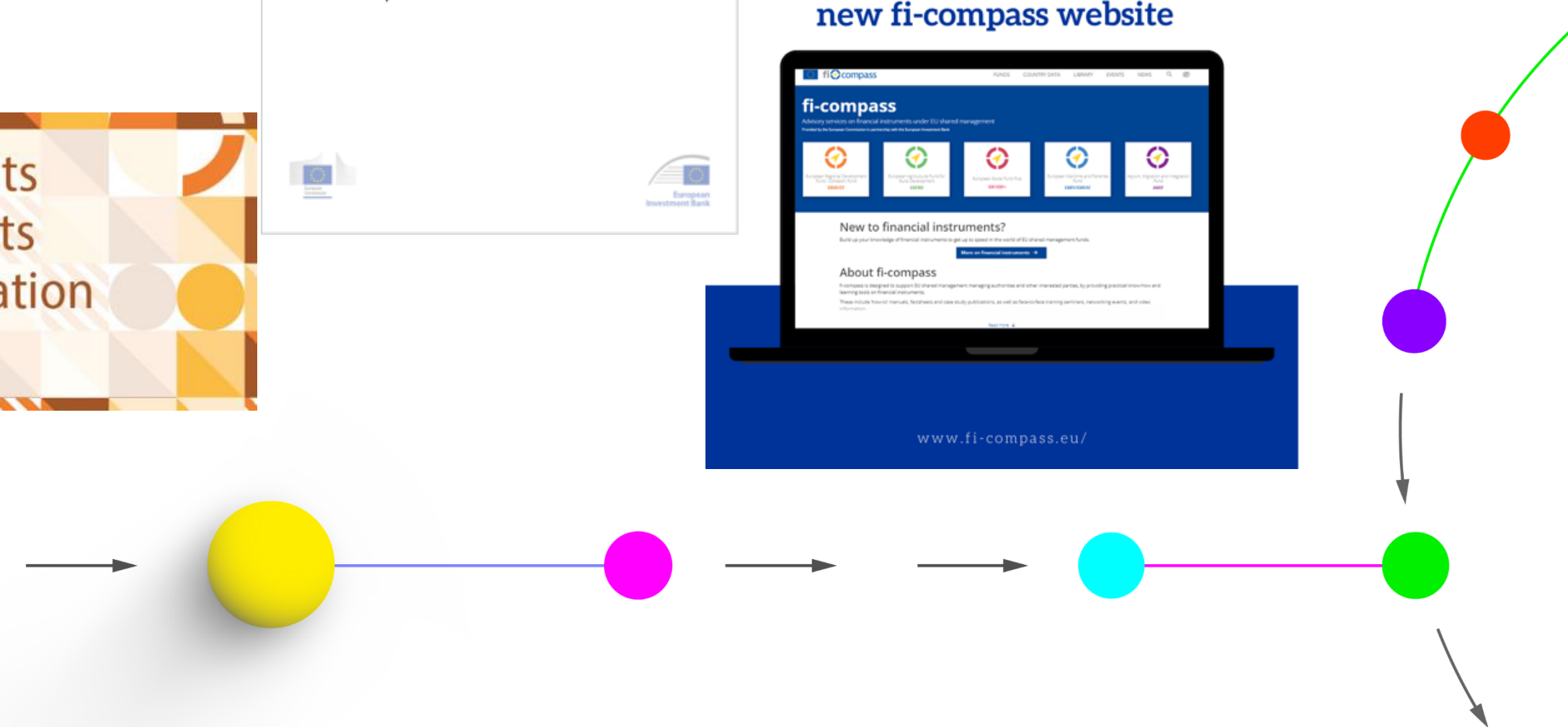
ESF+ Study on Workers' Buyout
Final report

Say hello to the new fi-compass website

Surveys in agriculture and agri-food

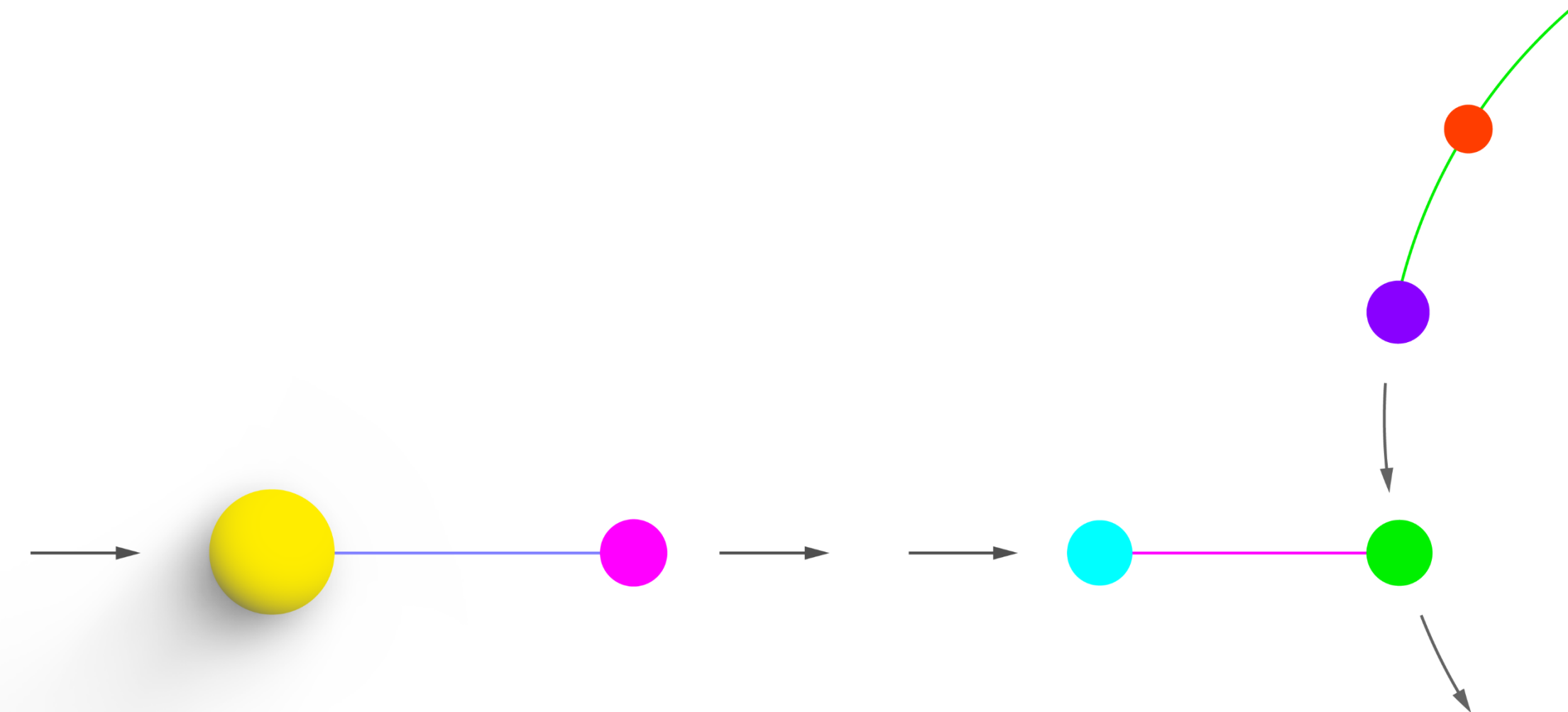
Report October 2023

Implementation of grants and financial instruments combined in a single operation
30 June 2023



What's next?

- Implementation of scale up work programme – more FIs for energy efficiency
- SME impact study – supporting next MFF preparations
- Launch of new model equity instrument
- Exploring new potential sectors for financial instruments and grant combinations
- Examining options to standardise, scale up and streamline – including by leveraging EIB financing where possible
- A productive FI Campus!



FI Campus 2024

Thank you

www.fi-compass.eu

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