

EUROPEAN FUND FOR STRATEGIC INVESTMENTS
STEERING BOARD

Minutes of the Meeting held the 28 January 2016

Questions concerning this note should be referred to
EFSI Secretariat Tel: +352 4379 82130 - Email address: EFISecretariat@eib.org

EFSI STEERING BOARD – MEETING 09/2016

Minutes of the meeting held at the EIB Office in Luxembourg on Thursday, 28 January 2016

Those attending:

Steering Board members:

Mr G. Thomas (EC) – Chairperson
Mr A. Fayolle (EIB)
Ms I. Schwimann (EC)

Steering Board alternate members:

Mr G. Chiarion-Casoni (EC)

Experts:

Ms S. Valtonen (EC)
Mr W. Molterer (EFSI Managing Director – for item 4, via phone conference)
Mr C. Kuhn (EIB) – for item 5 and 6
Ms P. Ahrenkilde Hansen (EC) – for item 8, via video-conference
Mr M. Maggiore (EIB) – for item 8

EFSI Secretariat:

Ms E. Bois-Willaert (EIB)
Ms K. Kaszasova (EIB)

Excused:

Mr B. Angel (EC)

The EFSI Secretariat declared the meeting open at 15.40 p.m. on 28 January 2016.

1. Quorum

It was recorded that there was a quorum.

2. Approval of the agenda

The agenda was approved without comment, [with a changed order based on Chairman's proposal].

3. FOR DECISION

Approval of the minutes of the meeting on 8 January 2016 (PV SB/08/2016)

The draft minutes of the 8th Steering Board meeting, held on 8 January 2016 at EIB Office in Luxembourg were approved with minor modifications.

4. FOR DECISION

EIF - SME Window Frontloading products (document 04/2016)

Mr Molterer, EFSI Managing Director, presented the outcome of the Investment Committee's consultation that took place the 27 January 2016 on this document.

The Steering Board and Mr Molterer jointly approved, without comment, this document.

5. FOR DISCUSSION

Policies and Rules for Investment Platforms and NPBs

The Steering Board had an exchange related to on-going discussions between EIB and Commission services on Policies and Rules for Investment Platforms and NPBs.

Matters such as pricing, state-aid treatment, level of subordination, and delegation procedures were addressed.

EIB and Commission services were asked to revert quickly to the Steering Board with a commonly agreed document.

6. FOR DECISION

Investment in Fund (Document 06/2016)

The Steering Board approved with minor changes this document which gives orientations related to the geographical scope of EFSI supported investment funds.

7. FOR DECISION

Transparency Rules for Steering Board document (Document 05/2016)

The Steering Board approved this document with minor modifications that should be consulted with EIB and EC experts. As a general rule all documents decided by or supporting decisions of the Steering Board will become publicly available on the EFSI website.

8. FOR DISCUSSION EFSI Communication Strategy

The Commission and EIB Communication departments presented their respective communication actions in support of EFSI. The presentation confirmed that a close cooperation between both communication departments has been set up and regular consultation takes place. Both departments gave an overview of what has been already achieved, acknowledging that they target different audiences, but striving to always deliver consistent and aligned messages.

The Steering Board requested to receive both communication departments to deliver a joint, generic presentation on EFSI that could be used for both internal and external communication on EFSI by the Steering Board members and staff of the Commission and the EIB.

9. Date for the next Steering Board meeting

The Steering Board decided to convene its next meeting in Luxembourg, on Thursday 18 February 2016, in the afternoon.

10. Any other business

No others topics were discussed.

The Chairperson declared the meeting closed at 18:00 p.m.

Schedule A

Decisions taken by the Steering Board (Meeting 09/2016)

Agenda Item	Description	Decision taken
3	Minutes of the meetings held on 8 January 2016	The Steering Board unanimously approved the minutes with minor changes.
4	EIF – SMEW Frontloading products (document 04/2016)	The Steering Board and the EFSI Managing Director unanimously approved this document.
6	Investment in Funds in line with EFSI Regulation (document 06/2016)	The Steering Board unanimously approved this document with minor changes.
7	Transparency Rules for Steering Board documents (document 05/2016)	The Steering Board unanimously approved this document with minor changes.