



31.3.2017

OPINION

of the Committee on Development

for the Committee on Budgets

on the proposal for a decision of the European Parliament and of the Council amending Decision No 466/2014/EU granting an EU guarantee to the European Investment Bank against losses under financing operations supporting investment projects outside the Union (COM(2016)0583 – C8-0376/2016 – 2016/0275(COD))

Rapporteur (*): Nirj Deva

(*) Associated committee – Rule 54 of the Rules of Procedure

PA_Legam

SHORT JUSTIFICATION

As the biggest multilateral lender by volume in the world, the EIB is increasingly active outside the EU, investing in projects that promote sustainable development and inclusive economic growth, guided by EU external policy objectives, therefore becoming an integral part of the External Investment Plan (EIP).

Unprecedented challenges continue to stretch the capacity of the external mandate, leaving a limited operational margin in Asia, South Africa, Central Asia, Eastern Europe, foreseen to be reduced even further under the Commission's proposed ELM ceiling. The EIB's presence in Asia and Latin America and South Africa would be cut by 50% compared to its current levels, while the bank's activity in the Eastern Neighbourhood would see a significant decline.

The Rapporteur welcomes the EIB Resilience Package, but believes that an additional EUR 3 530 000 000 beyond the Commission proposal would allow the EIB to maintain its external activities at current levels, beyond the neighbouring countries currently affected by the migration and refugee crisis.

The EIP can develop to be an incredible catalyst to sustainable growth and job creation. It provides a coherent framework to promote investment, encourage public-private partnerships and support MSMEs, by leveraging funds from the EU, its Member States (MS) and other donors and financing from Financing Institutions (FIs) and the private sector.

The Rapporteur believes that the European Commission and the EIB should maintain more of a long-term focus on sustainable development, job creation and growth, rather than investing most of its energy in tackling the response to the refugee and migration crisis. Low-income and middle-income countries are at the centre of the refugee crisis. A large majority of forcibly displaced people live in developing countries which host 89 percent of refugees and 99 percent of internally displaced persons.¹

As such, a clear distinction must be made between a long-term development agenda, in the context of the Sustainable Development Goals, which includes addressing the root causes of migration and the short-term perspective of helping refugees and host communities in crisis-affected areas, as intended by Building Block 3 of the EIB Resilience Package.

The Rapporteur further believes that it is vital to support SMEs to transition into the formal sector and have better access to credit. Taking into account that 70% of all MSMEs in emerging markets lack access to credit, improving SMEs' access to finance and finding solutions to unlock sources of capital is crucial to enable this potentially dynamic sector to grow and provide the needed jobs.

¹ *Forcibly Displaced - Toward a development approach supporting refugees, the internally displaced, and their hosts* ADVANCE EDITION, The World Bank, 2016, p.3
<https://openknowledge.worldbank.org/bitstream/handle/10986/25016/9781464809385.pdf?sequence=2&isAllowed=y>

AMENDMENTS

The Committee on Development calls on the Committee on Budgets, as the committee responsible, to take into account the following amendments:

Amendment 1

Proposal for a decision

Recital 1

Text proposed by the Commission

(1) The international community faces an unprecedented refugee crisis which requires solidarity, efficient mobilisation of financial resources and the need to confront and surmount the existing challenges in a concerted manner. All actors need to work together to apply sustained, medium and long-term policies and an efficient use of existing *processes and* programmes in order to support initiatives which contribute to addressing root causes of *migration*.

Amendment

(1) The international community faces an unprecedented *migration and* refugee crisis which requires solidarity, efficient mobilisation of financial resources and the need to confront and surmount the existing challenges in a concerted manner. All actors need to work together to apply sustained, medium and long-term policies and an efficient use of existing programmes in order to *engineer and* support initiatives, which contribute to *the Sustainable Development Goals (SDGs) and to* address root causes of *migratory pressures stemming from poverty, inequality, demographic growth, lack of employment and economic opportunities, climate change and the long-term consequences of forced displacement*.

Amendment 2

Proposal for a decision

Recital 1 a (new)

Text proposed by the Commission

Amendment

(1a) All attempts to link development finance with border control, management of migratory flows or readmission agreements should be avoided.

Amendment 3

Proposal for a decision

Recital 2

Text proposed by the Commission

(2) A new results-oriented partnership framework with third countries which takes account of all Union policies and instruments should be developed. As part of *that* new partnership framework, the External Investment Plan should be established in order to **support** investments in regions outside the Union, while **contributing to the achievement of the sustainable development goal**. It should also fulfil the objectives of the 2030 Agenda for Sustainable Development and the objectives pursued by the other financing instruments for external action.

Amendment

(2) A new results-oriented partnership framework with third countries, **aligned with the principles of development effectiveness**, which takes account of all Union policies and instruments should be developed. As part of *that* new partnership framework, the External Investment Plan should be established in order to **boost sustainable** investments, **which aim to achieve SDGs** in regions outside the Union, while **partnering with the Union and local private sector and contributing to the achievement of the SDGs**. It should also fulfil the objectives of the 2030 Agenda for Sustainable Development, **the Addis Ababa Action Agenda, including the promotion of domestic resources mobilisation** and the objectives pursued by the other financing instruments for external action. **The more and the faster a country progresses in its internal reforms to the building and consolidation of democratic institutions, the respect for human rights and the rule of law, the more support it should receive from the Union. Such a positive conditionality approach can bring real change and would guarantee that Union tax payers' money is spent in a sustainable manner;**

Amendment 4

Proposal for a decision Recital 9

Text proposed by the Commission

(9) In order to allow the ELM to respond to potential upcoming challenges and Union priorities, as well as to provide a strategic response addressing root causes of **migration**, the maximum ceiling for the EIB financing operations under the EU guarantee should be increased to EUR **32 300 000 000 by releasing the optional**

Amendment

(9) In order to allow the ELM to respond to potential upcoming challenges and Union priorities, as well as to provide a strategic response addressing root causes of **migratory pressures stemming from poverty, inequality, demographic growth, lack of employment and economic opportunities, climate change**, the

additional amount of EUR 3 000 000 000.
Under the general mandate, the amount of EUR 1 400 000 000 should be earmarked for projects in the public sector directed ***to refugees*** and host communities ***in crisis affected areas.***

maximum ceiling for the EIB financing operations under the EU guarantee should be increased to EUR ***38 470 000 000.***
Under the general mandate, the amount of EUR 1 400 000 000 should be earmarked for projects in the public sector directed ***towards the development of economic and social infrastructure in partner countries, transit*** and host communities, ***with a focus on job creation and sustainability.***

Amendment 5

Proposal for a decision

Recital 10

Text proposed by the Commission

(10) Under the new private sector lending mandate, the maximum amount of EUR 2 300 000 000 should be dedicated to projects addressing root causes of migration within the maximum increased ceiling and should benefit from the Comprehensive Guarantee by the Union.

Amendment

(10) Under the new private sector lending mandate, the maximum amount of EUR 2 300 000 000 should be dedicated to projects addressing root causes of migration ***and contributing to the long-term economic resilience of host and transit communities,*** within the maximum increased ceiling and should benefit from the Comprehensive Guarantee by the Union.

Amendment 6

Proposal for a decision

Recital 10 a (new)

Text proposed by the Commission

Amendment

(10 a) As one of the EIB's main objectives under the ELM, support for MSMEs and local private sector development requires a concerted effort for EIB operations to be focused on improving MSMEs' access to finance and credit, providing technical assistance, promoting entrepreneurship and ensuring the adequate provision of financial services to households and firms, to enable MSMEs to make an easier

transition from the volatile informal economy to the formal sector. EIB financing operations should also seek to strongly support small investment projects run by MSMEs, further facilitating the internationalisation of MSMEs, especially in remote rural areas and in particular in the field of drinking water treatment, wastewater disposal as well as renewable energy.

Amendment 7

Proposal for a decision

Recital 10 b (new)

Text proposed by the Commission

Amendment

(10b) A revision of the external lending mandate to ensure its alignment with development effectiveness principles and the SDGs should be carried out.

Amendment 8

Proposal for a decision

Recital 11

Text proposed by the Commission

Amendment

(11) Addressing root causes of migration should be added as a new objective of the mandate.

(11) Addressing root causes of migration *and contributing to long-term sustainable development* should be added as a new objective of the mandate; *projects financed under the new objective should, in principle, fulfil the criteria for Official Development Assistance (ODA) established by the Development Assistance Committee (DAC) of the OECD and should be in compliance with Article 208 of the Treaty on the Functioning of the European Union and UN's Guiding Principles on Business and Human Rights.*

Amendment 9

Proposal for a decision Recital 12

Text proposed by the Commission

(12) Complementarity and coordination with Union initiatives addressing root causes of migration should be ensured, including with Union support for the sustainable reintegration of returned migrants in the countries of origin.

Amendment

deleted

Amendment 10

Proposal for a decision Recital 13

Text proposed by the Commission

(13) Following the Paris Agreement adopted under the United Nations Framework Convention on Climate Change⁴, the EIB should aim to *sustain* the current high level of climate relevant spending under the ELM, contributing to increasing its *climate-related* investment in developing countries from 25 % to 35 % by 2020.

Amendment

(13) Following the Paris Agreement adopted under the United Nations Framework Convention on Climate Change⁴, the EIB should aim to **increase** the current high level of climate relevant spending under the ELM, contributing to increasing its *climate-related* investment in developing countries from 25 % to 35 % by 2020, **in accordance with the commitment taken in its climate strategy. The EIB should take into account the conclusions of the European Council of 22 May 2013 to phase out environmentally or economically harmful subsidies, including those for fossil fuels.**

⁴ Council Decision (EU) 2016/590 of 11 April 2016 on the conclusion, on behalf of the European Union, of the Paris Agreement adopted under the United Nations Framework Convention on Climate Change (OJ L 103, 19.4.2016, p. 1).

⁴ Council Decision (EU) 2016/590 of 11 April 2016 on the conclusion, on behalf of the European Union, of the Paris Agreement adopted under the United Nations Framework Convention on Climate Change (OJ L 103, 19.4.2016, p. 1).

Justification

In its climate strategy adopted at the end of 2015, the EIB took the commitment to raise its level of climate action projects in developing countries up to 35% by the end of 2020. This announcement should be reflected in its External Mandate. Likewise, conclusions of the European Council of 22 May 2013 should be fully reflected in Europe's external lending activities.

Amendment 11

Proposal for a decision

Recital 15

Text proposed by the Commission

(15) The EIB should develop and implement a set of indicators in its Results Measurement framework for projects in the public sector and in the private sector ***directed to refugees and host communities***. Therefore, an assessment of the contribution of EIB financing operations ***addressing root causes of migration should*** be included in the Commission's annual reporting to the European Parliament and to the Council on EIB financing operations.

Amendment

(15) The EIB should develop and implement a set of indicators in its Results Measurement framework for projects in the public sector and in the private sector ***addressing root causes of migration and the long-term economic resilience of host and transit communities***. Therefore, an assessment of the contribution of EIB financing operations ***towards these objectives, notably contribution to SDGs, the involvement of local civil society, and the alignment with Union external priorities and Union budget priorities must*** be included in the Commission's annual reporting to the European Parliament and to the Council on EIB financing operations. ***The EIB should take all necessary steps to consolidate its accountability to the European Parliament, through transparency and access to information, by publishing the results, evaluations and impact appraisals of projects on a systematic basis via the Results Measurement Framework.***

Amendment 12

Proposal for a decision

Recital 16

Text proposed by the Commission

Amendment

(16) Only where it concerns the need to address urgencies and crisis situations that could arise within the mandate period and which are recognised as Union external policy priorities, the ceiling for reallocation between the regions by the EIB in the course of the mandate should be increased from 10 % to 20 %. The private sector mandate of EUR 2 300 000 000 and the amount of EUR 1 400 000 000 dedicated to public sector projects **cannot be reallocated because its purpose is to address root causes of migration.**

(16) Only where it concerns the need to address urgencies and crisis situations that could arise within the mandate period and which are recognised as Union external policy priorities, the ceiling for reallocation between the regions by the EIB in the course of the mandate should be increased from 10 % to 20 %. **The EIB should notify the European Parliament of any reallocation decision by providing a justification report and an impact assessment.** The private sector mandate of EUR 2 300 000 000 and the amount of EUR 1 400 000 000 dedicated to public sector projects **under the EIB Resilience Initiative should be absorbed completely for its purpose and should not be reallocated.**

Amendment 13

Proposal for a decision

Article 1 – paragraph 1 – point 1

Decision No 466/2014/EU

Article 2 – paragraph 1 – subparagraph 1

Text proposed by the Commission

The maximum ceiling of the EIB financing operations under EU guarantee throughout the period 2014-20 shall not exceed EUR **32 300 000 000**. Amounts initially earmarked for financing operations but subsequently cancelled shall not count against the ceiling.

Amendment

The maximum ceiling of the EIB financing operations under EU guarantee throughout the period 2014-20 shall not exceed EUR **38 470 000 000**. Amounts initially earmarked for financing operations but subsequently cancelled shall not count against the ceiling.

Justification

The suggested increase is required if the EIB is to contribute to the full range of EU policies and priorities, including Ukraine and further newly eligible countries.

Amendment 14

Proposal for a decision

Article 1 – paragraph 1 – point 1

Decision No 466/2014/EU

Article 2 – paragraph 1 – subparagraph 2 – point a

Text proposed by the Commission

(a) a maximum amount of EUR **30 000 000 000** under a general mandate, of which an amount of up to EUR 1 400 000 000 is earmarked for projects in the public sector ***directed to refugees*** and host communities;

Amendment

(a) a maximum amount of EUR **36 170 000 000** under a general mandate, of which an amount of up to EUR 1 400 000 000 is earmarked for projects in the public sector ***addressing the root causes of migration, including climate change, and the long-term social and economic infrastructure and development of forcibly displaced people*** and host communities, ***implemented under the EIB Resilience Initiative***;

Amendment 15

Proposal for a decision

Article 1 – paragraph 1 – point 1

Decision No 466/2014/EU

Article 2 – paragraph 1 – subparagraph 2 – point b

Text proposed by the Commission

(b) a maximum amount of EUR 2 300 000 000 under a private sector lending mandate for projects addressing root causes of migration.

Amendment

(b) a maximum amount of EUR 2 300 000 000 under a private sector lending mandate for projects addressing root causes of migration, ***the long-term social and economic infrastructure and development of forcibly displaced people and host communities, implemented under the EIB Resilience Initiative***;

Amendment 16

Proposal for a decision

Article 1 – paragraph 1 – point 2 – point a

Decision No 466/2014/EU

Article 3 – paragraph 1 – point d

Text proposed by the Commission

(d) strategic response to addressing root causes of migration.;

Amendment

(d) strategic response to addressing root causes of migration ***stemming from poverty, inequality, demographic growth, lack of employment and economic opportunities, climate change and contributing to the long-term economic***

Amendment 17

Proposal for a decision

Article 1 – paragraph 1 – point 2 – point a a (new)

Decision No 466/2014/EU

Article 3 – paragraph 4

Present text

"4. In developing countries, as defined in the Organisation for Economic Cooperation and Development list of official development assistance recipients, the EIB financing operations shall **contribute**, in accordance with Articles 208 and 209 TFEU, **indirectly to** the objectives of the Union development cooperation policy, **such as** reducing poverty through inclusive growth and sustainable **economy**, environmental and social development."

Amendment

(aa) paragraph 4 shall be replaced by the following:

"4. In developing countries, as defined in the Organisation for Economic Cooperation and Development list of official development assistance recipients, the EIB financing operations shall **focus**, in accordance with Articles 208 and 209 TFEU, **on** the objectives of the Union development cooperation policy, **in particular towards** reducing poverty through inclusive growth and sustainable **economic**, environmental and social development."

(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02014D0466-20160926&qid=1486646836381&from=FR>)

Amendment 18

Proposal for a decision

Article 1 – paragraph 1 – point 2 – point b

Decision No 466/2014/EU

Article 3 – paragraph 5 – subparagraph 1

Text proposed by the Commission

To ensure that private sector investments have the greatest development impact, the EIB shall endeavour to strengthen the local private sector in beneficiary countries through support to local investment as provided for in point (a) of paragraph 1. EIB financing operations supporting the

Amendment

To ensure that private sector investments have the greatest development impact, the EIB shall endeavour to strengthen **in priority** the local private sector, **including MSMEs** in beneficiary countries through support to local investment as provided for in point (a) of paragraph 1. EIB financing

general objectives set out in paragraph 1 shall endeavour to *also* enhance its support to investment projects run by *SMEs from the Union*. In order to effectively monitor the use of funds for the benefit of the *SMEs* concerned, the EIB shall establish and maintain adequate contractual provisions imposing standard reporting obligations on both the financial intermediaries and the beneficiaries;

operations supporting the general objectives set out in paragraph 1 shall endeavour to enhance its support to investment projects run by *MSMEs, enabling access to finance, while mobilising the development of new investment projects run by MSMEs, further facilitating the internationalisation of MSMEs*. In order to effectively monitor *and evaluate* the use of funds for the benefit of the *MSMEs* concerned, the EIB shall *carry out thorough due diligence and* establish and maintain adequate contractual provisions imposing standard reporting obligations on both the financial intermediaries and the *final* beneficiaries.

Amendment 19

Proposal for a decision

Article 1 – paragraph 1 – point 2 – point c

Decision No 466/2014/EU

Article 3 – paragraph 7 – subparagraph 3

Text proposed by the Commission

Over the period covered by this decision, the EIB should endeavour to sustain the current high level of climate-relevant operations, while the minimum volume of those operations shall represent at least 25 % of the total EIB financing operations.

Amendment

Over the period covered by this decision, the EIB should endeavour to sustain the current high level of climate-relevant operations, while the minimum volume of those operations shall represent at least 25 % of the total EIB financing operations, *gradually increasing that target to at least 35% by 2020*.

Amendment 20

Proposal for a decision

Article 1 – paragraph 1 – point 2 – point c

Decision No 466/2014/EU

Article 3 – paragraph 8 – subparagraph 1

Text proposed by the Commission

EIB financing operations supporting the general objectives set out in point (d) of

Amendment

EIB financing operations supporting the general objectives set out in point (d) of

paragraph 1 shall back investment projects that address root causes of *the migration* and contribute to long-term economic resilience and safeguard sustainable development in beneficiary countries. EIB financing operations shall, in particular, *address increased needs for infrastructure and related services to cater for the migrants influx, and boost employment opportunities for host and refugee communities to foster economic integration and enable refugees to become self-reliant.*

paragraph 1 shall back investment projects that address root causes of *migratory pressures stemming from poverty, underdevelopment, inequality, demographic growth, lack of employment and economic opportunities as well as from climate change* and contribute to long-term economic resilience and safeguard sustainable development in beneficiary countries *while ensuring compliance with the SDGs*. EIB financing operations shall, in particular, *strengthen humanitarian action and support for decent job creation, while ensuring the full respect of human, labour and social rights, fundamental freedoms and gender mainstreaming by implementing a rights-based approach (RBA) encompassing all human and social rights in line with transparency, participation, non-discrimination and accountability. EIB financing operations shall recognise that gender equality is a cross cutting issue to achieving sustainable development. A gender perspective shall be applied to all financing operations. The EIB shall ensure that it develops a Gender Action Plan by 31 December 2017 and that all EIB operations under this mandate comply with the principles of its Gender Strategy approved in December 2016.*

Amendment 21

Proposal for a decision

Article 1 – paragraph 1 – point 2 – point c a (new)

Decision No 466/2014/EU

Article 3 – paragraph 9

Present text

"9. The EU guarantee shall cover only EIB financing operations carried out in eligible countries that have concluded a framework agreement with the EIB establishing the

Amendment

(ca) paragraph 9 shall be replaced by the following:

"9. The EU guarantee shall cover only EIB financing operations carried out in eligible countries that have concluded a framework agreement with the EIB establishing the

legal conditions under which such operations are to be carried out."

legal conditions under which such operations are to be carried out. **Legal conditions under which operations are to be carried out shall also include environmental, social and human rights and labour standards."**

(<http://eur-lex.europa.eu/legal-content/EN/TXT/?qid=1488449786444&uri=CELEX:02014D0466-20160926>)

Justification

The Framework agreements concluded between the EIB and a recipient country includes among others provisions on taxation, currency convertibility, transfer of funds, custom and fiscal treatment of projects, tendering and treatment of bank's representatives. Accordingly, the framework agreements should include provisions referring to obligations in environmental, social, human rights and labour matters.

Amendment 22

Proposal for a decision

Article 1 – paragraph 1 – point 3 a (new)

Decision No 466/2014/EU

Article 9 – paragraph 1 – subparagraph 1 a (new)

Text proposed by the Commission

Amendment

(3a) in Article 9(1), the following subparagraph shall be inserted:

"The EIB shall ensure that the principle of free prior informed consent is implemented, prior to financing operations affecting land and natural resources.";

(<http://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:02014D0466-20160926&qid=1488388409292&from=EN>)

Justification

In 2007, the UN General Assembly adopted the United Nations Declaration on the Rights of Indigenous Peoples, recognizing their rights and making specific mention of Free, Prior and Informed Consent (FPIC) as a pre-requisite for any activity that affects their ancestral lands, territories and natural resources. Such principle should also be respected in EIB's operations.

Amendment 23

Proposal for a decision

Article 1 – paragraph 1 – point 3 b (new)

Decision No 466/2014/EU

Article 9 – paragraph 1 – subparagraph 1 b (new)

Text proposed by the Commission

Amendment

(3b) in Article 9(1), the following subparagraph shall be inserted:

"The EIB shall establish a practical guidance on the assessment of aspects related to all basic human rights to be used during the ex-ante assessment and ongoing monitoring on a project-by-project basis, including for projects involving financial intermediaries, based on the existing frameworks, in particular the EU Strategic Framework and Action Plan for Human Rights.";

Amendment 24

Proposal for a decision

Article 1 – paragraph 1 – point 5 – point a

Decision No 466/2014/EU

Article 11 – paragraph 1 – point b

Text proposed by the Commission

Amendment

(b) Indicators for projects providing strategic response addressing root causes of migration shall be developed by the EIB;;

(b) Indicators for projects providing strategic response addressing root causes of migration ***and contributing to the long-term economic resilience of host and transit communities*** shall be developed by the EIB ***in consultation and in cooperation with stakeholders and the civil society;***

Amendment 25

Proposal for a decision

Article 1 – paragraph 1 – point 5 – point a a (new)

Decision No 466/2014/EU

Article 11 – paragraph 1 – point c

"(c) an assessment of the contribution of EIB financing operations to the fulfilment of Union external policy and strategic objectives, taking into account the **regional technical operational guidelines referred to in Article 5;**"

(aa) in Article 11(1), point (c) shall be replaced by the following:

"(c) an assessment of the contribution of EIB financing operations to the fulfilment of Union external policy and strategic objectives.

The Commission, in cooperation with the European External Action Service (EEAS), shall establish a framework and methodology for annual reporting by the EIB on its operations covered by the Community Guarantee and their compliance with the general principles guiding Union external action as referred to in Article 21 TEU. The key objective of this reporting shall be to monitor the compliance of the EIB with obligations under the TEU and notably the provisions of its Article 21, including respect for and promotion of human rights, eradication of poverty, and the management of environmental risks.

That methodology shall be developed by the Commission and the EEAS during the first year following the entry into force of this revised Decision and build on reporting on human rights compliance by the EIB, as requested by the EU Strategic Framework and Action Plan for Human Rights.

Based on the annual reporting from the EIB, the Commission shall submit each year to the European Parliament its own evaluation of the information provided by the EIB and suggest possible changes in the policies and procedures followed by the EIB for adoption by the Member States after taking into account the opinion of the European Parliament on those changes. Possible recommendations by the European Commission and the European Parliament on how to improve EIB reporting to that end shall be

reflected by it in the context of the updating of the Regional Technical Operational Guidelines."

(<http://eur-lex.europa.eu/legal-content/EN/TXT/?qid=1488449786444&uri=CELEX:02014D0466-20160926>)

Amendment 26

Proposal for a decision

Article 1 – paragraph 1 – point 5 – point b

Decision No 466/2014/EU

Article 11 – paragraph 1 – point j

Text proposed by the Commission

(j) An assessment of the contribution of EIB financing operations in providing strategic response addressing root causes of migration. ;

Amendment

(j) An assessment of the contribution of EIB financing operations in providing strategic response addressing root causes of migration *stemming from poverty, inequality, demographic growth, lack of employment and economic opportunities, climate change and contributing to the long-term economic resilience of host and transit communities;*

Amendment 27

Proposal for a decision

Article 1 – paragraph 1 – point 5 a (new)

Decision No 466/2014/EU

Article 12 – paragraph 1 – introductory sentence

Present text

"1. In accordance with its own transparency policy and Union *principles* on access to documents and information, and progressively with International Aid Transparency Initiative standards, the EIB shall make publicly available on its website information relating to:"

Amendment

(5a) in Article 12(1), the introductory wording shall be replaced by the following:

"1. In accordance with its own transparency policy and Union *law* on access to documents and information, and progressively with International Aid Transparency Initiative Standards, the EIB shall make publicly available on its website information relating to:"

Amendment 28

Proposal for a decision

Article 1 – paragraph 1 – point 5 b (new)

Decision No 466/2014/EU

Article 12 – paragraph 1 – point b a (new)

Text proposed by the Commission

Amendment

(5b) in Article 12(1), the following point shall be inserted:

“(ba) The EIB shall make available on its public register the following documents:

- ***all Result Measurement (ReM) Sheets for projects falling under the coverage of this guarantee, in particular those indicating how such guarantee contributes to the goals of the Union's external action, noting in particular its economic, social and environmental impact;***
- ***monitoring and evaluation reports;***
- ***project completion reports;***
- ***opinions delivered by the Commission under the procedure described in Article 19 of the EIB Statute.”***

Justification

Access to information and documents covered by this guarantee should be directly based on the EU's existing legislation on access to documents and information disclosure such as the Regulation No 1049/2001 of 30 May 2001 regarding public access to European Parliament, Council and Commission documents and Regulation No 1367/2006 of 6 September 2006 on the application of the provisions of the Aarhus Convention on Access to Information, Public Participation in Decision-making and Access to Justice in Environmental Matters to Community institutions and bodies.

Amendment 29

Proposal for a decision

Annex II

Decision No 466/2014/EU

Annex II – point B – paragraph 2 – subparagraph 1

Text proposed by the Commission

Amendment

Eastern Europe, Southern Caucasus **and
Russia**

Eastern Europe, Southern Caucasus

Amendment 30

Proposal for a decision

Annex II

Decision No 466/2014/EU

Annex II – point B – paragraph 2 – subparagraph 4

Text proposed by the Commission

Amendment

Russia

deleted

Amendment 31

Proposal for a decision

Annex II

Decision No 466/2014/EU

Annex II – point C – paragraph 1 – subparagraph 2

Text proposed by the Commission

Amendment

Argentina, Bolivia, Brazil, Colombia,
Costa Rica, Cuba, Ecuador, El Salvador,
Guatemala, Honduras, Mexico, Nicaragua,
Panama, Paraguay, Peru, Uruguay,
Venezuela

Argentina, Bolivia, Brazil, **Chile**,
Colombia, Costa Rica, Cuba, Ecuador, El
Salvador, Guatemala, Honduras, Mexico,
Nicaragua, Panama, Paraguay, Peru,
Uruguay, Venezuela

Amendment 32

Proposal for a decision

Annex III

Decision No 466/2014/EU

Annex III – point B – paragraph 2 – subparagraph 1

Text proposed by the Commission

Amendment

Eastern Europe, Southern Caucasus **and**

Eastern Europe, Southern Caucasus

Russia

Amendment 33

Proposal for a decision

Annex III

Decision No 466/2014/EU

Annex III – point B – paragraph 2 – subparagraph 4

Text proposed by the Commission

Amendment

Russia

deleted

PROCEDURE – COMMITTEE ASKED FOR OPINION

Title	EU guarantee to the European Investment Bank against losses under financing operations supporting investment projects outside the Union
References	COM(2016)0583 – C8-0376/2016 – 2016/0275(COD)
Committee responsible Date announced in plenary	BUDG 6.10.2016
Opinion by Date announced in plenary	DEVE 6.10.2016
Rapporteur Date appointed	Nirj Deva 16.12.2016
Discussed in committee	28.2.2017
Date adopted	21.3.2017
Result of final vote	+: 19 -: 5 0: 0
Members present for the final vote	Raymond Finch, Doru-Claudian Frunzuliță, Enrique Guerrero Salom, Maria Heubuch, György Hölvényi, Teresa Jiménez-Becerril Barrio, Arne Lietz, Linda McAvan, Norbert Neuser, Maurice Ponga, Lola Sánchez Caldentey, Eleni Theocharous, Paavo Väyrynen, Bogdan Brunon Wenta, Anna Záborská, Željana Zovko
Substitutes present for the final vote	Agustín Díaz de Mera García Consuegra, Frank Engel, Cécile Kashetu Kyenge, Florent Marcellesi, Louis Michel, Jan Zahradil
Substitutes under Rule 200(2) present for the final vote	Tania González Peñas, Martina Werner

FINAL VOTE BY ROLL CALL IN COMMITTEE ASKED FOR OPINION

19	+
ALDE	Louis Michel, Paavo Väyrynen
ECR	Eleni Theoharous, Jan Zahradil
PPE	Agustín Díaz de Mera García Consuegra, Frank Engel, György Hölvényi, Teresa Jiménez-Becerril Barrio, Maurice Ponga, Bogdan Brunon Wenta, Željana Zovko, Anna Záborská
S&D	Doru-Claudian Frunzuliță, Enrique Guerrero Salom, Cécile Kashetu Kyenge, Arne Lietz, Linda McAvan, Norbert Neuser, Martina Werner

5	-
EFDD	Raymond Finch
GUE/NGL	Tania González Peñas, Lola Sánchez Caldentey
VERTS/ALE	Maria Heubuch, Florent Marcellesi

0	0

Key to symbols:

- + : in favour
- : against
- 0 : abstention