



EUROPEAN PARLIAMENT

2009 - 2014

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*Committee on Regional Development*

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**2009/2166(INI)**

1.2.2010

# **OPINION**

of the Committee on Regional Development

for the Committee on Budgetary Control

on the European Investment Bank (EIB) - Annual Report 2008  
(2009/2166(INI))

Rapporteur: Constanze Angela Krehl

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## SUGGESTIONS

The Committee on Regional Development calls on the Committee on Budgetary Control, as the committee responsible, to incorporate the following suggestions in its motion for a resolution:

1. Welcomes with interest the 2008 Annual Report, and in particular the Activity and Corporate Responsibility Report of the EIB Group which reports on the actions undertaken in order to achieve the Bank's strategic objectives which complement and reinforce the EU's policy objectives;
2. Commends the high capital adequacy ratio of the EIB and lauds its bonus culture; in light of recent crises in the banking sector in general, considers that the EIB could offer a template for governance in this sector;
3. Notes that economic and social cohesion and convergence, and the convergence pillar of the EU's Cohesion Policy in particular, are a core target for the EIB;
4. Appreciates the contribution which the EIB made to the convergence objective by lending EUR 21 billion, 41 % of total EIB lending in the EU, for convergence projects;
5. Stresses the added value of undertaking actions in cooperation with the Commission, and of the Bank's approach of providing additional support and leverage to Structural Fund interventions;
6. Calls on the EIB to develop a more detailed and methodologically harmonised analysis in its annual reports of the implementation of the financial instruments complementing Structural Fund operations; in this context the bank could explain to Parliament the functioning of the **Risk-Sharing Financing Facility** which it has established with the Commission. Of particular relevance is the interplay between this facility, financing under the 7th Framework Programme for Research and the Structural Funds;
7. Requests that in future the EIB report detail major loans supplementing ERDF grants to regions implementing technologically advanced programmes or programmes related to renewable or clean energy supplies;
8. Recognises the important role the EIB is playing in supporting SMEs during the financial crisis; notes in this context that at the request of the EIB's shareholders EUR 30 billion have been earmarked for loans to SMEs for the period 2008-2011 and that half of that amount has been made available between 2008 and 2009; acknowledges the built-in leverage effect which stipulates that for each euro the EIB lends to a financial partner, the partner must demonstrate that it has extended two euros of credit to SMEs; stresses, nevertheless, the importance of high levels of oversight to ensure that financial partners do not hoard EIB credit to stabilise their own balance sheets;
9. Recalls the recommendations made in its resolution of 25 March 2009 on the 2007

Annual Reports of the EIB and the European Bank for Reconstruction and Development<sup>1</sup>, in paragraph 8 of which it urged the EIB ‘better to monitor and to make transparent the nature and final destination of its global loans in support of SMEs’; calls on the EIB to further enhance transparency in its lending through financial intermediaries and to establish clear financing conditions for financial intermediaries and lending effectiveness criteria; calls on the EIB furthermore to report annually on its lending to SMEs, including an evaluation of the accessibility and effectiveness thereof;

10. Calls on the EIB to harmonise its lending to SMEs with Structural Fund allocations in convergence regions and to ensure balanced support between different types of SME.

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<sup>1</sup> Texts adopted, P6\_TA(2009)0185.

## RESULT OF FINAL VOTE IN COMMITTEE

<b>Date adopted</b>	25.1.2010
<b>Result of final vote</b>	+:           40 -:            2 0:            1
<b>Members present for the final vote</b>	François Alfonsi, Luís Paulo Alves, Charalampos Angourakis, Jean-Paul Basset, Victor Boștinăru, Sophie Briard Auconie, Zuzana Brzobohatá, John Bufton, Alain Cadec, Salvatore Caronna, Ricardo Cortés Lastra, Tamás Deutsch, Rosa Estaràs Ferragut, Elie Hoarau, Seán Kelly, Evgeni Kirilov, Constanze Angela Krehl, Ramona Nicole Mănescu, Riikka Manner, Iosif Matula, Miroslav Mikolášik, Lambert van Nistelrooij, Franz Obermayr, Jan Olbrycht, Wojciech Michał Olejniczak, Markus Pieper, Nuno Teixeira, Michael Theurer, Viktor Uspaskich, Oldřich Vlasák, Kerstin Westphal, Hermann Winkler, Joachim Zeller
<b>Substitute(s) present for the final vote</b>	Vasilica Viorica Dăncilă, Karima Delli, Ivars Godmanis, Karin Kadenbach, Veronica Lope Fontagné, Elisabeth Schroedter, Richard Seeber, Patrice Tirolien, Sabine Verheyen, Iuliu Winkler