



The Spanish initiative for social microfinance with support of InvestEU

Jaime Duran Navarro, Policy Officer, DG EMPL,
European Commission

Ángel García Frontelo, Deputy Director General of ESF+
Managing Authority, Ministry of Labour and Social Economy,
Spain

Raúl Sánchez, Director of Impact Investments,
COFIDES, Spain

Antonio Sierra Rincón, President, Treball Solidari, Spain

Inês Rodrigues, Mandate Manager Social Impact Programmes,
European Investment Fund

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The Spanish initiative for social microfinance with support of InvestEU and creating synergy with ESF+

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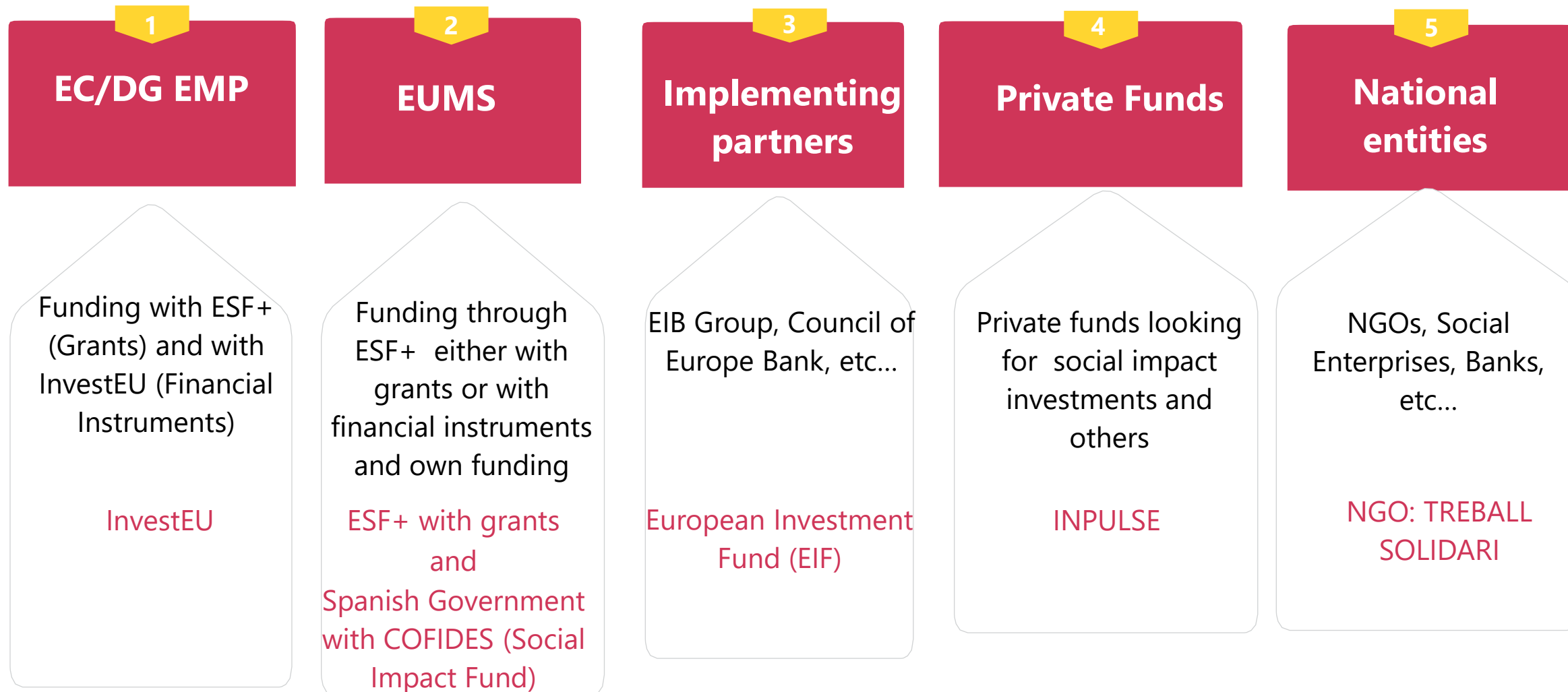


Why an initiative for social microcredits?

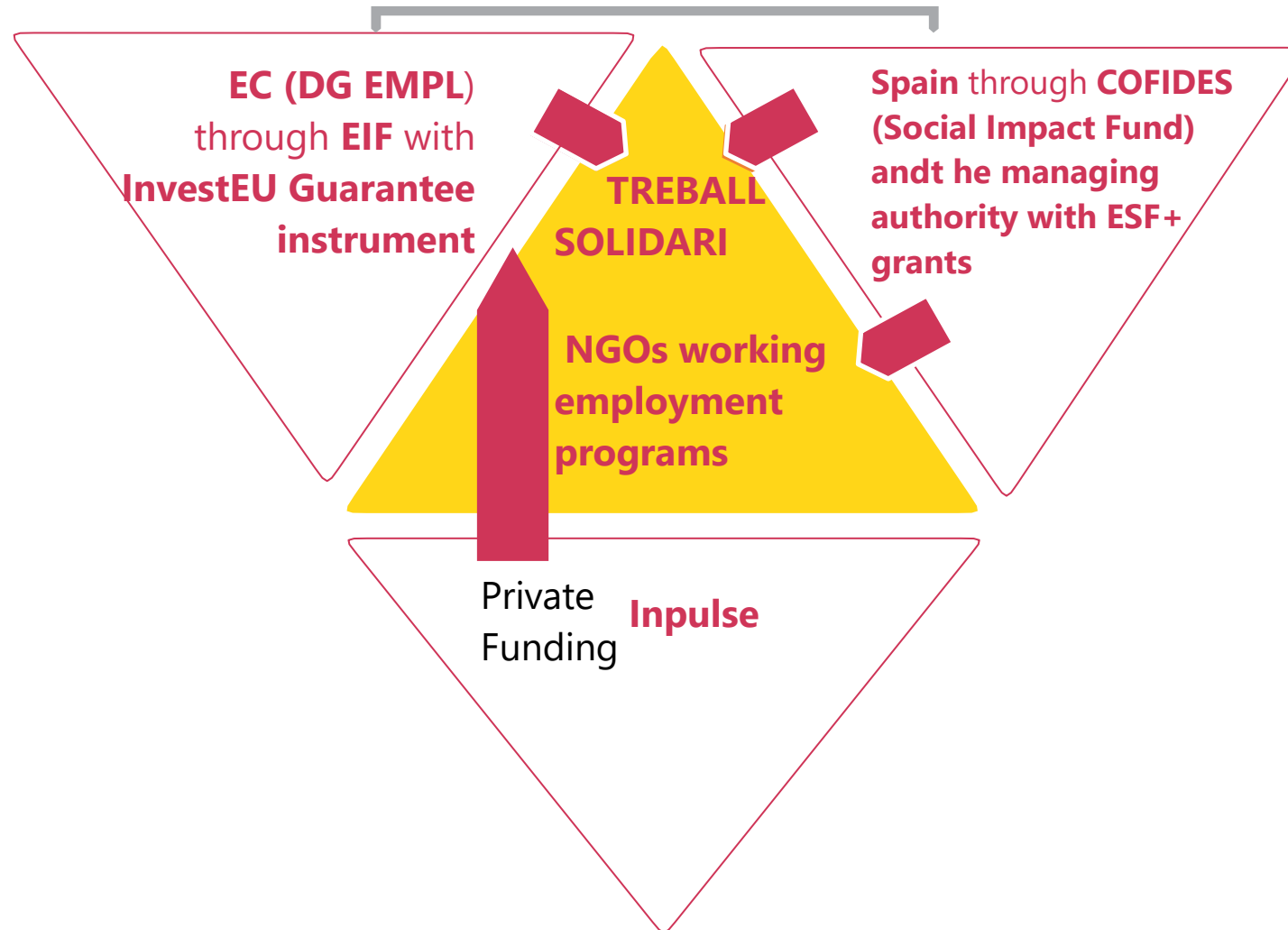


- There is a gap on reaching the most vulnerable people in Europe.
- Accessing to the most vulnerable is difficult for many financial institutions in Europe.
- But as Mohammed Yunus said, we will go closer to them. In this case, working with an NGO or as we will do in other countries through different institutions that have a strong social mission.
- There is a strong commitment from the EC (DG EMPL), EIB group, Council of Europe Bank and many EU member states to fight against poverty and exclusion through the financial inclusion and entrepreneurship.

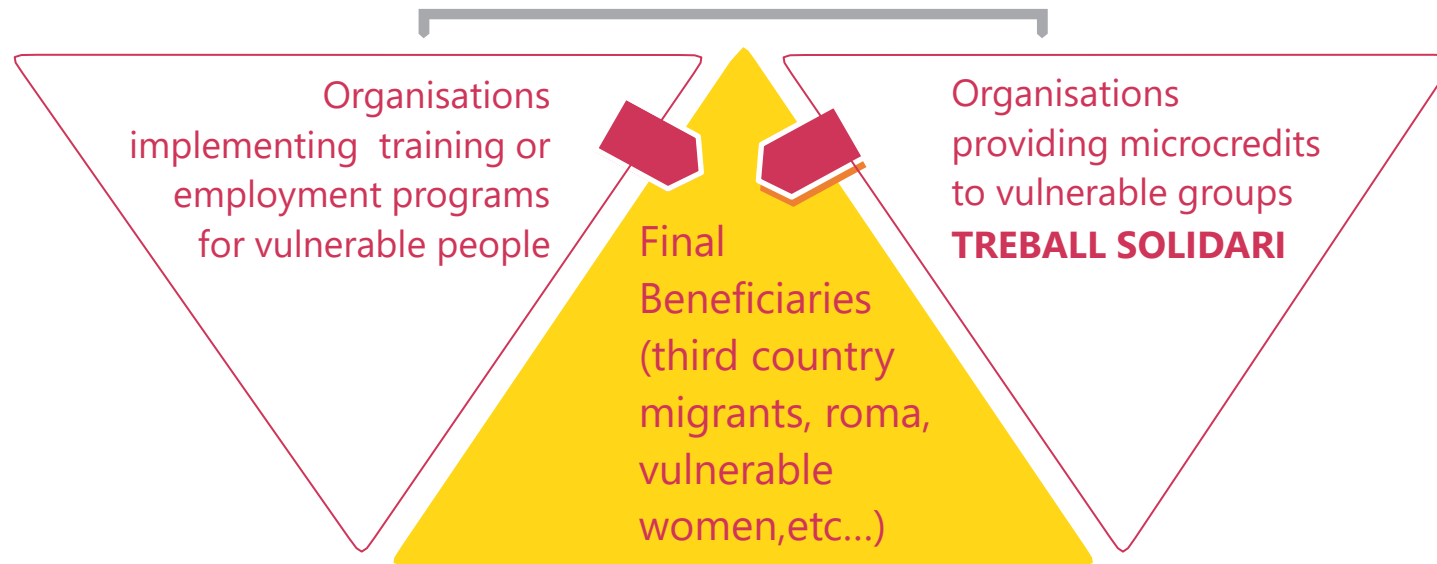
The actors and the instruments



The interaction creating the synergies in Spain from the funding side



The interaction creating synergies from the operational side





Thank you!



The Spanish initiative for social microfinance with support of InvestEU : How Treball Solidari works

Antonio Sierra Rincón, President,
Treball Solidari, Spain

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We are an NGO founded in 2000, and we promote social inclusion through work. Our lines of action are based, essentially, in three programs:

1. International cooperation and education for development

We execute projects based on the rights approach: access to water, food sovereignty, women's empowerment.

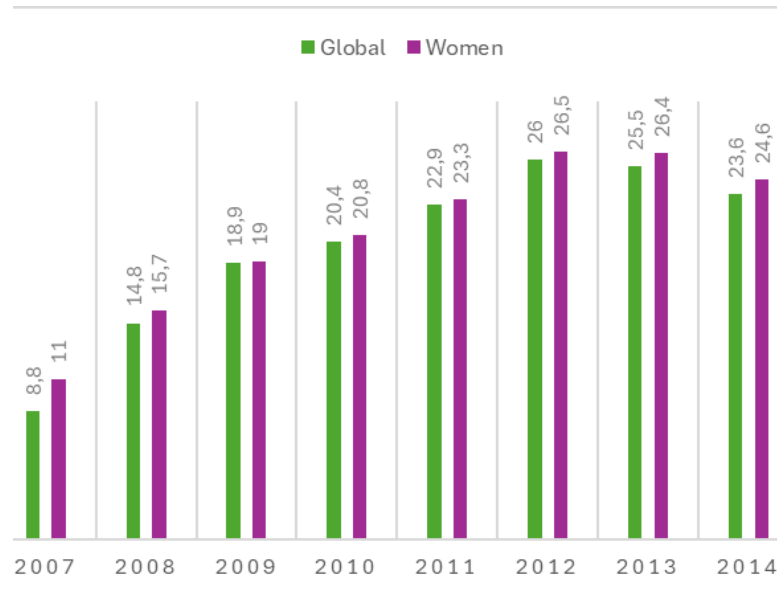
2. Job placement in Spain

- **Confía** program: Support for the self-employment of women in vulnerable situations.
- **Combina** program: Orientation and the entrance of women into the labour market.

3. Voluntary return program

Accompaniment and help to foreigners who want to return to their country.

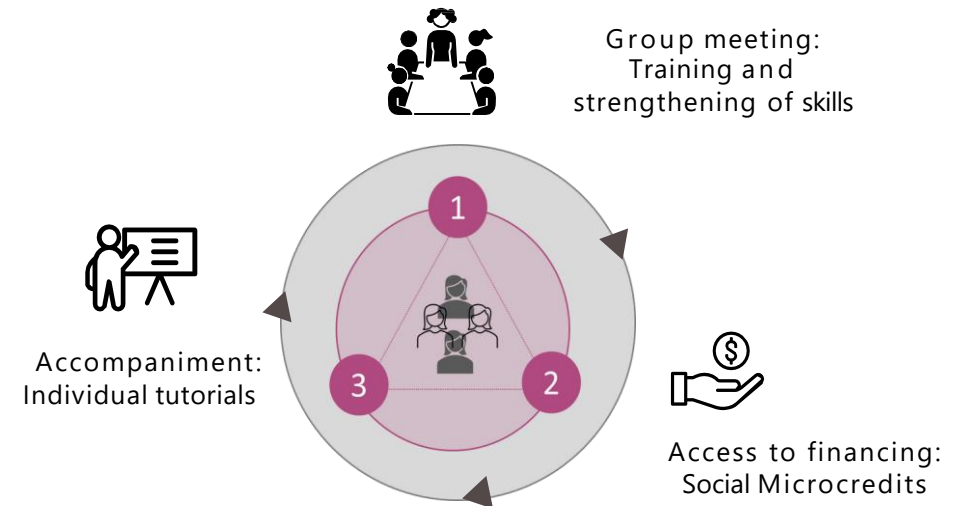
Global crisis and unemployment



**Inclusive
entrepreneurship**



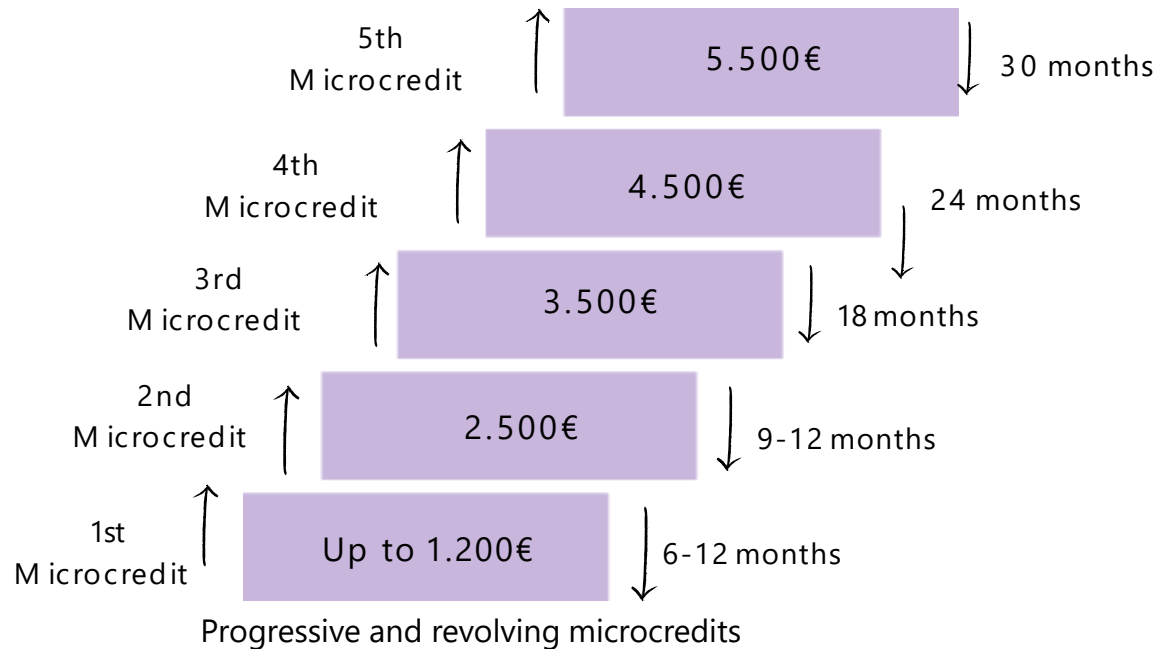
CONFIA | MICROCRÉDITOS
SOLIDARIOS



How to reduce risk?

Motivation

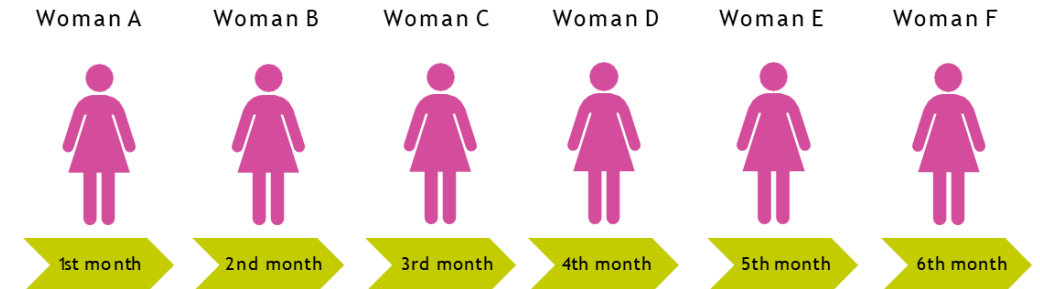
The trust scale



Commitment

The chain of commitment

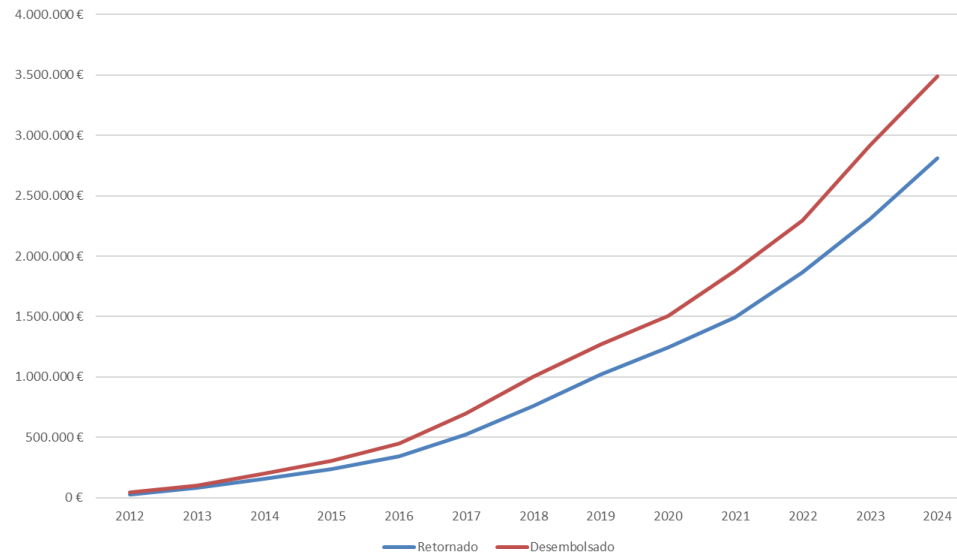
(Support and control groups)



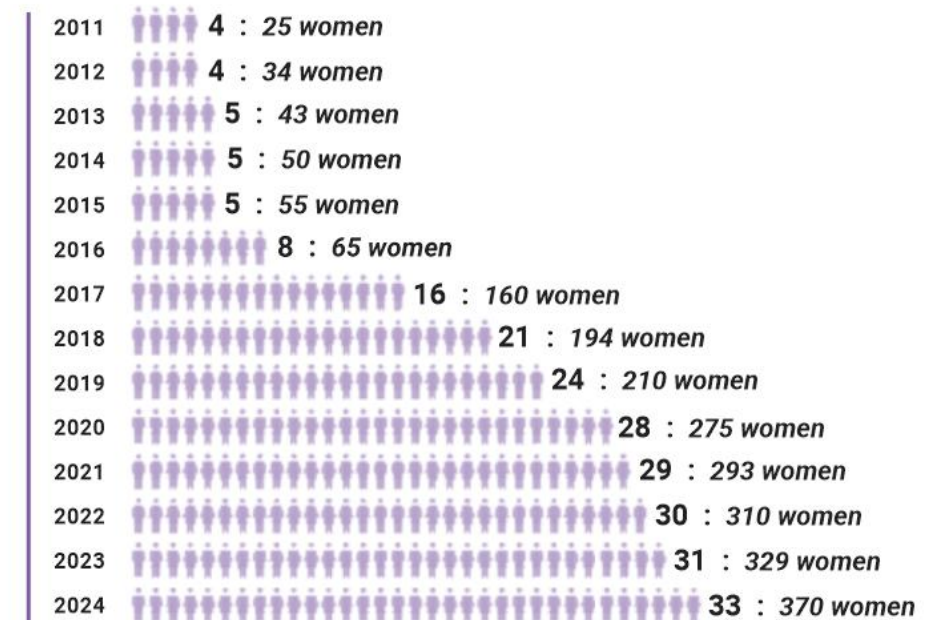
Sequential disbursement/outlay of microcredits

Results (2011-2024)

Disbursed and returnee microcredits

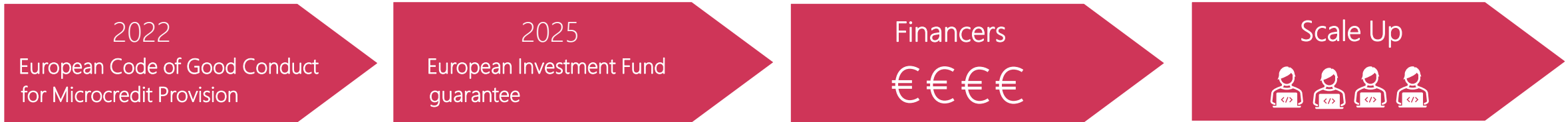


Users and groups



Total disbursed	PAR 90 / Failed rate
3.488.094 €	2,51% / 1,17%

Microcredit operations	Funded people
2.051 Op.	920 women



Social net:



Tomillo

TreballSolidari

THANK YOU





Thank you!

Contact: tonisierra@treballsolidari.org



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Inês Rodrigues, Mandate Manager Social Impact Programmes, European Investment Fund

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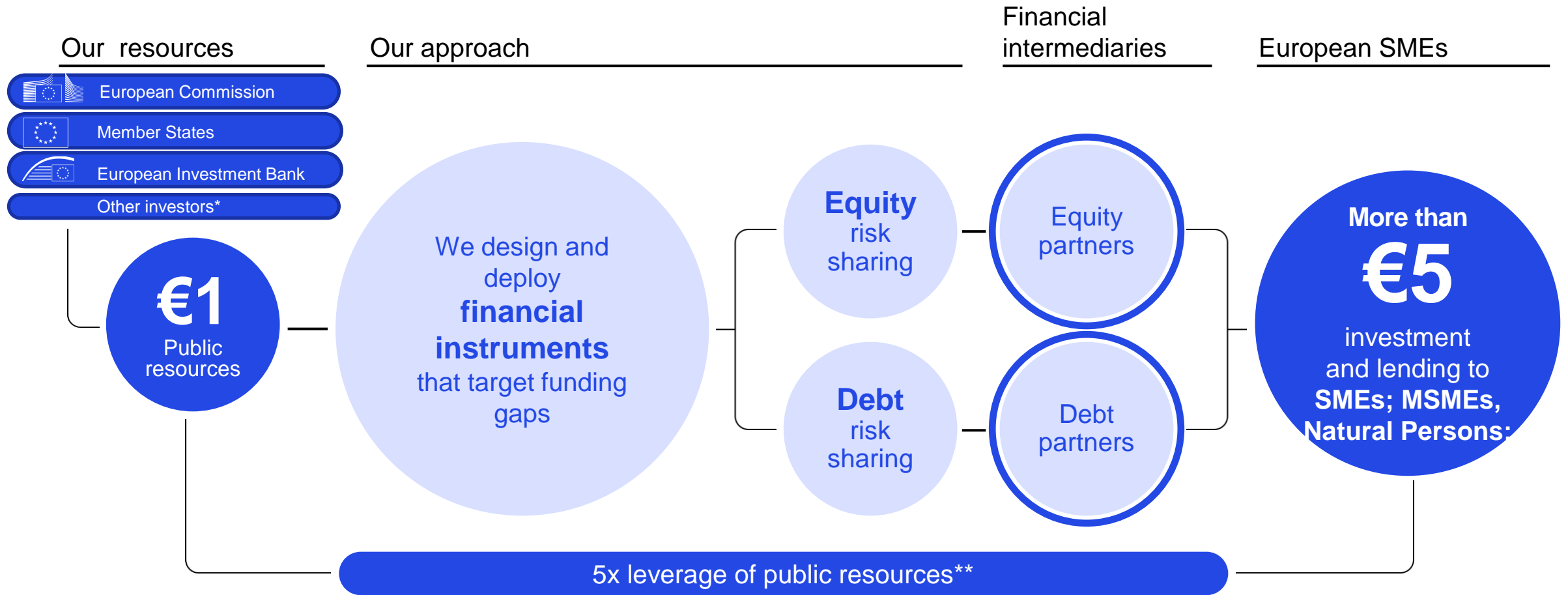


EIF's role in Scaling Inclusive Finance through InvestEU

'Financial instruments for microfinance
and workers buyout'
Madrid April 2025

Our unique approach

Our solutions share risks with market players creating a 5x leverage of public resources



*Includes EIF's own resources and other external resources including private institutional investors.

**On average over the last 5 years. Depending on the instrument and the transaction, the instrument-level leverage can range widely. December 2024 data.

Social Impact: Making it count

Goal: increase access to finance for vulnerable groups and social entrepreneurs

Timeline

- **2010**
Progress Microfinance -
EIF's first step toward
target social impact,
target vulnerable
communities
- **2013**
Social Impact Accelerator
- **2015**
EaSI Programme
- **2016**
EFSI
- **2022**
InvestEU

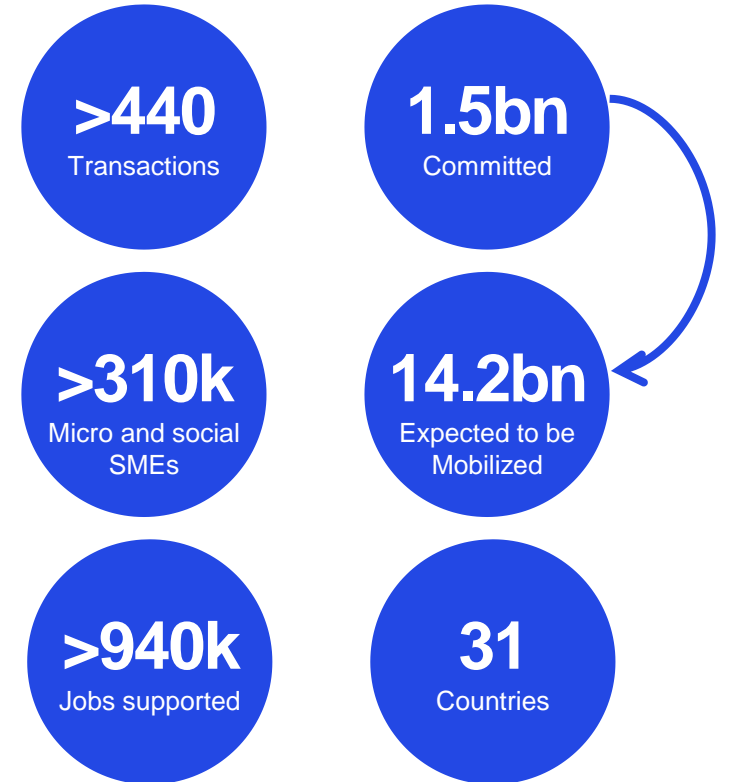
Products

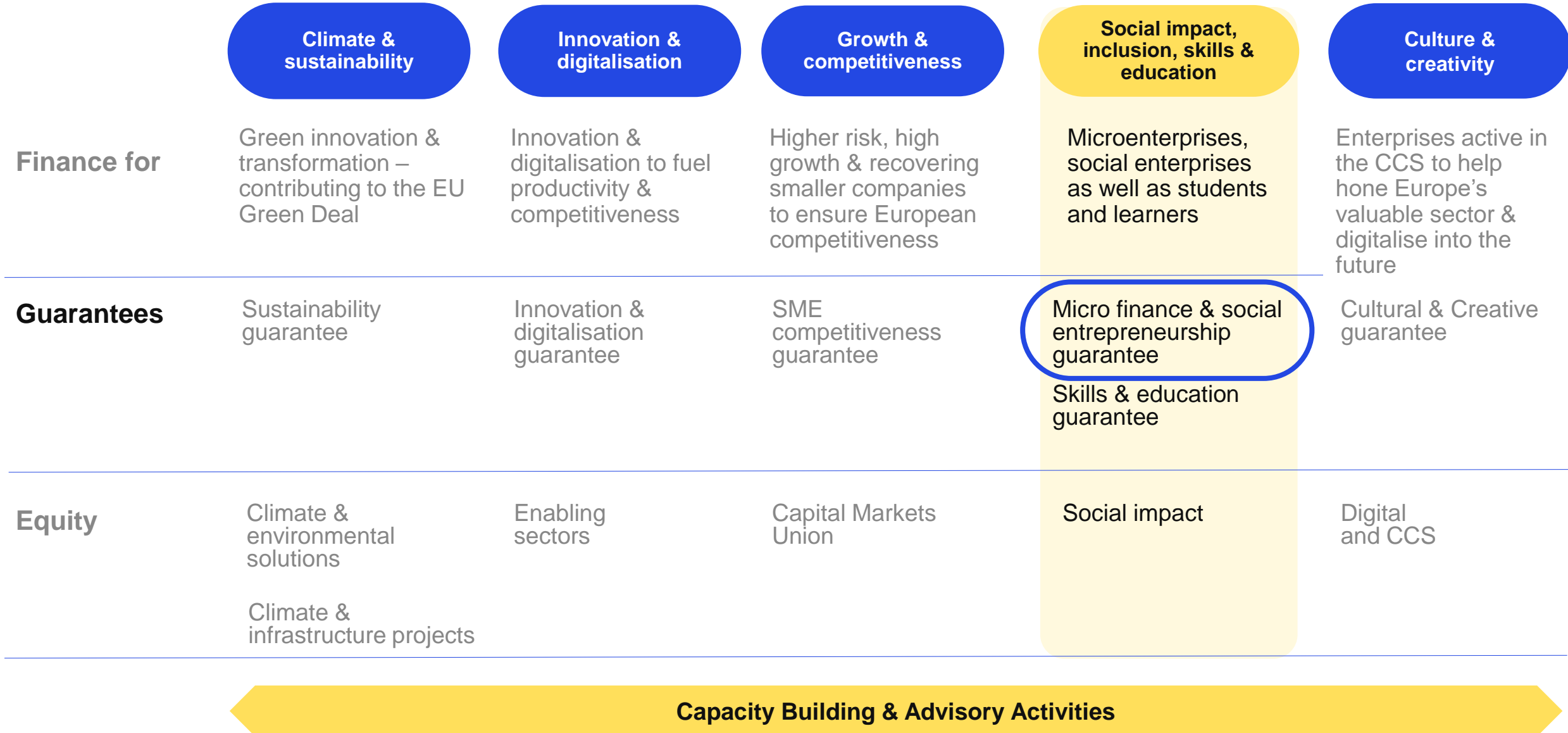
- Portfolio Guarantees
- Equity instrument
- Capacity building
investments
- Loans
- Social infrastructure
investments

Final Recipients

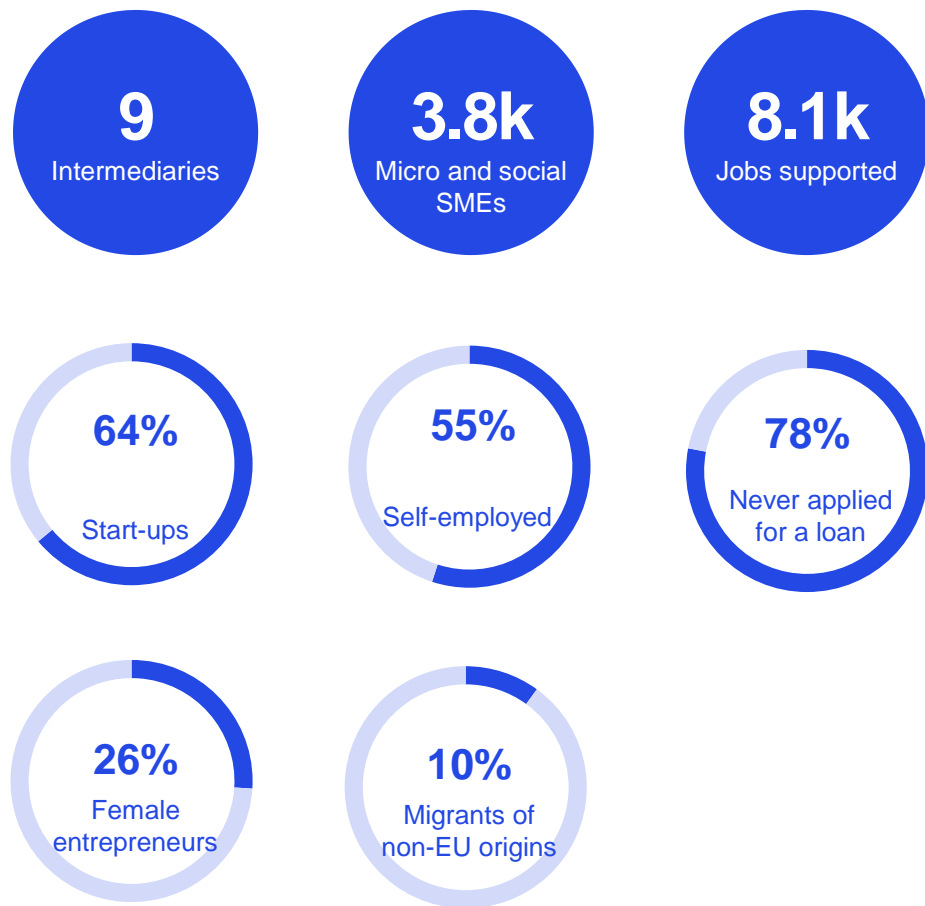
- Micro-enterprises
- Social Enterprises
- Self-employed
- Students & learners

Impact





Impact achieved in Spain under InvestEU (MF&SE)



*date as of 31 March 2025

The InvestEU architecture: EU-Compartment and MS-Compartment

EU Compartment

- Fosters EU level action and tackles EU level market gaps
- Consists of four policy windows
- Guarantee is not geographically ring-fenced



MS Compartment

- Fosters MS level action and tackles local level market gaps
- On a voluntary basis, MS can allocate amounts from a part of their shared management funds (e.g: ERDF; ESF+;...), Recovery and Resilience Facility (RRF) funds and/or own resources to provision the MS compartment
- Contributions are geographically ring-fenced
- InvestEU rules apply

InvestEU & beyond

‘A European approach must ensure that productivity growth and social inclusion go hand-in-hand’*

InvestEU: High Demand, Limited Resources



- Policy areas widely embraced by the market
- Strong market appetite for IEU products
- Most of the resources already committed

Persistent need for Inclusive Finance



- Social economy actors underserved
- Public support remains essential
- Gap is growing

MS-Compartment: a strategic path for inclusive impact



- Relevant to national priorities
- IEU as already established agile platform for deployment
- Extends support to those most in need



European
Investment Fund

*Source *The Future of European Competitiveness*, Mario Draghi, European Commission, 2024.:

Follow our stories and work



Name, position, e-mail

To find out more
please visit us at:
www.eif.org

**European
Investment Fund**
37B avenue J.F.
Kennedy

L-2968 Luxembourg
Phone: +352 24851



Thank you!

www.fi-compass.eu

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