



InvestEU: Social Investment Skills Window and Member State Compartment

Vincent Lagarre, DG Employment, Social Affairs and
Inclusion, European Commission

Aron Kerpel-Fronius, DG Regional and Urban Policy,
European Commission

 #ficompas





Part I – InvestEU Programme and the social investment and skills window

InvestEU key principles

- Single Fund: a single regulation and single agreement with implementing partners
- Policy driven approach implemented through thematic policy windows and financial products
- Budgetary Guarantee
- Implementation – indirect management

InvestEU main components



InvestEU budget – allocation of the EU guarantee

 **SUSTAINABLE
INFRASTRUCTURE**
€ 9.9 bn in EU guarantee

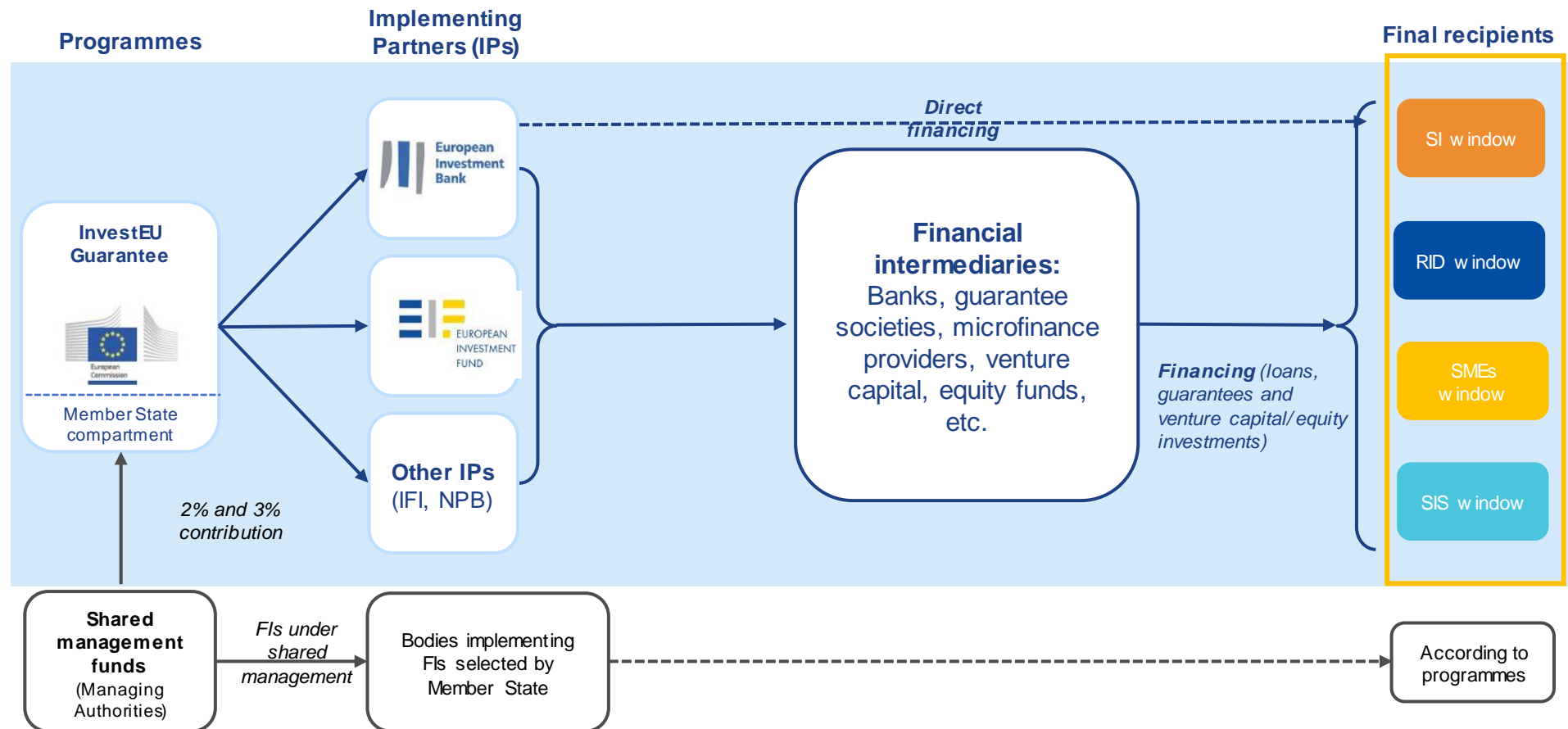
 **RESEARCH, INNOVATION
AND DIGITISATION**
€ 6.6 bn in EU guarantee

 **SMEs**
€ 6.9 bn in EU guarantee

 **SOCIAL INVESTMENT
AND SKILLS**
€ 2.8 bn in EU guarantee

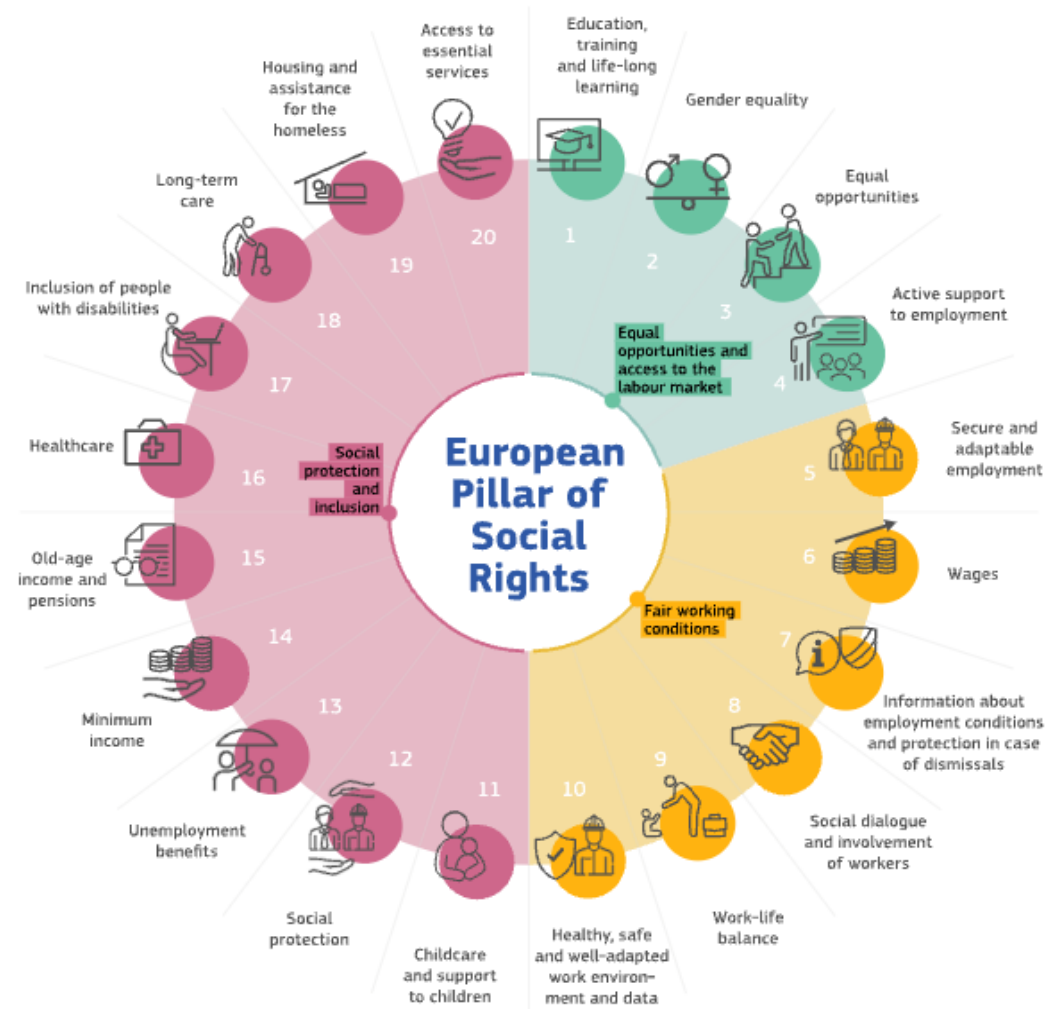
Advisory Hub: €400m, Portal: €30m

How will the InvestEU programme work?



Social window – Policy context

Deliver on the 20 principles of the European Pillar of social rights



Social window - Main policy areas

Three main policy priority areas...

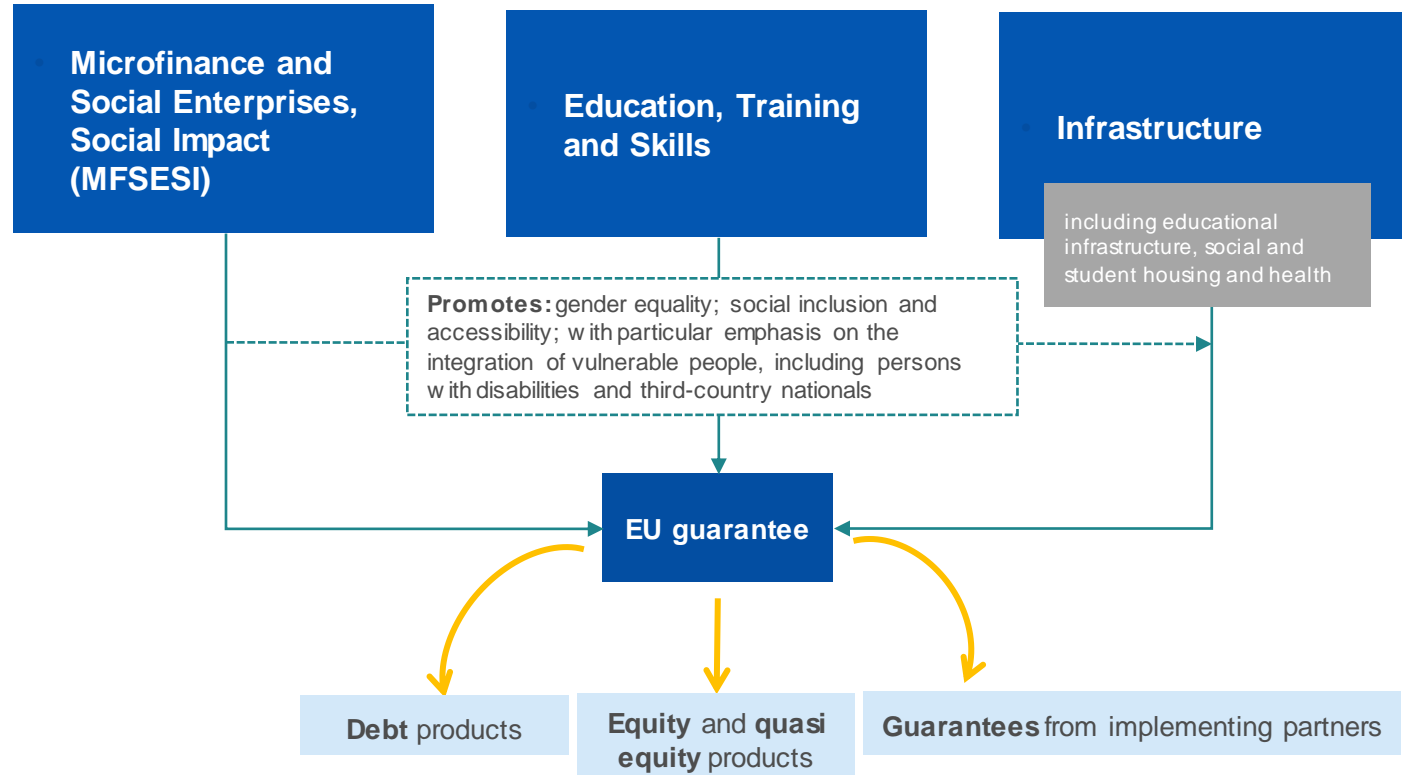
With a budget of



EUR 2.78 bn

Delivered through:

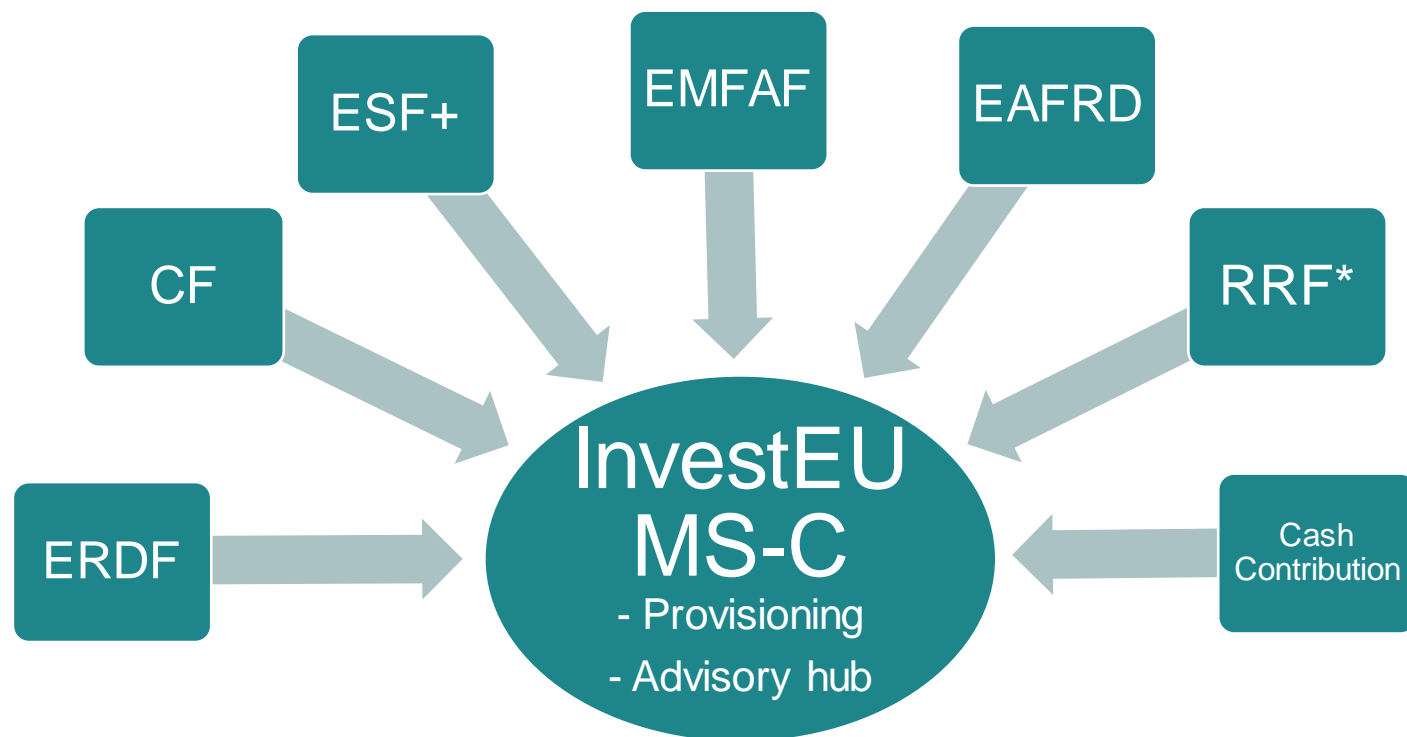
Grouping of smaller projects is encouraged





Part II Understanding the MS Compartment

Legal set up: which sources of finance and for what purpose?



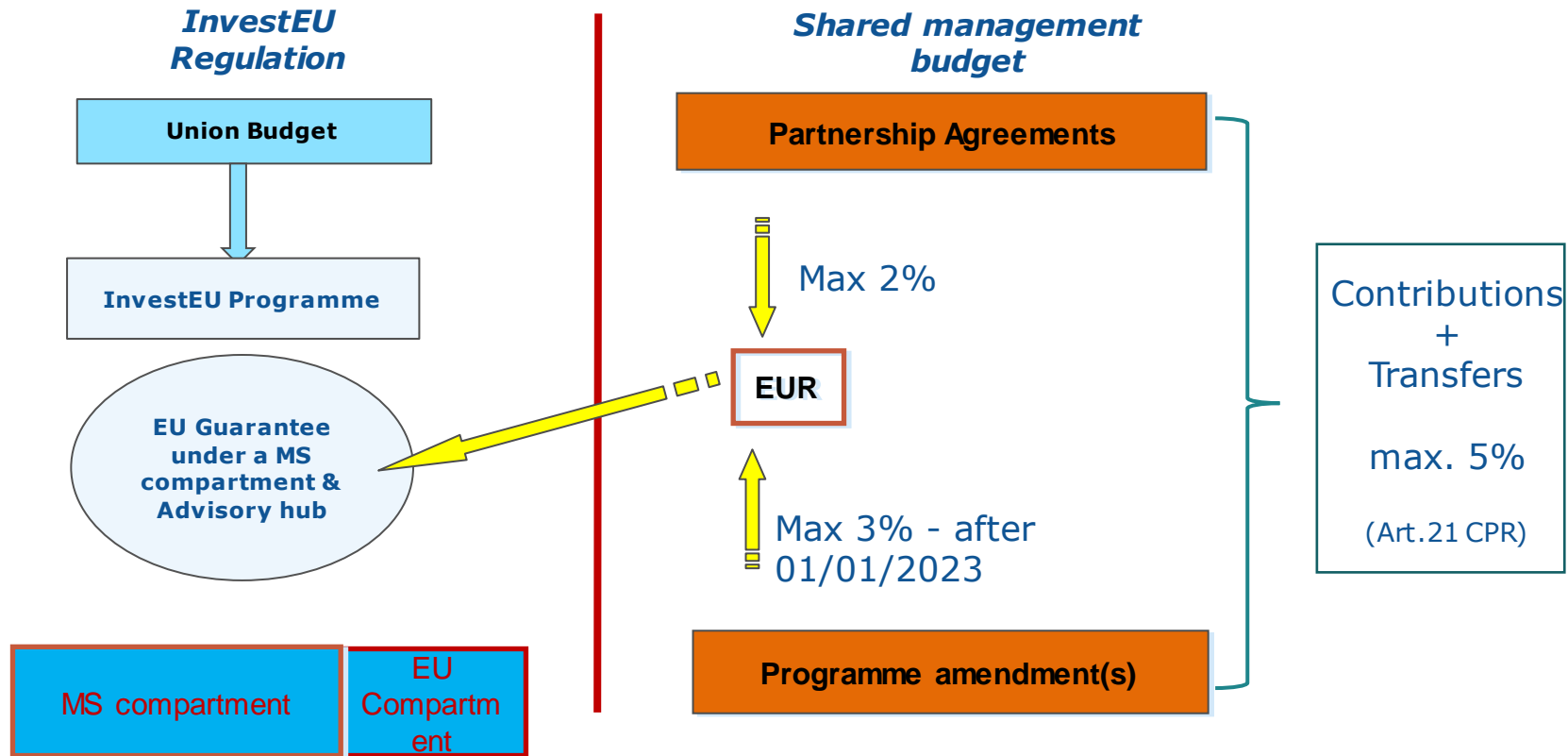
- ERDF and CF can contribute to achieve the policy objectives selected in the partnership agreement/programme including JTM Pillar 2
- JTF Contribution to MS Compartment is **not** possible
- RRF contribution to achieve the objectives set out in the Recovery and Resilience plans

*This is organized by a MS cash contribution, which can be reimbursed by RRF if eligible

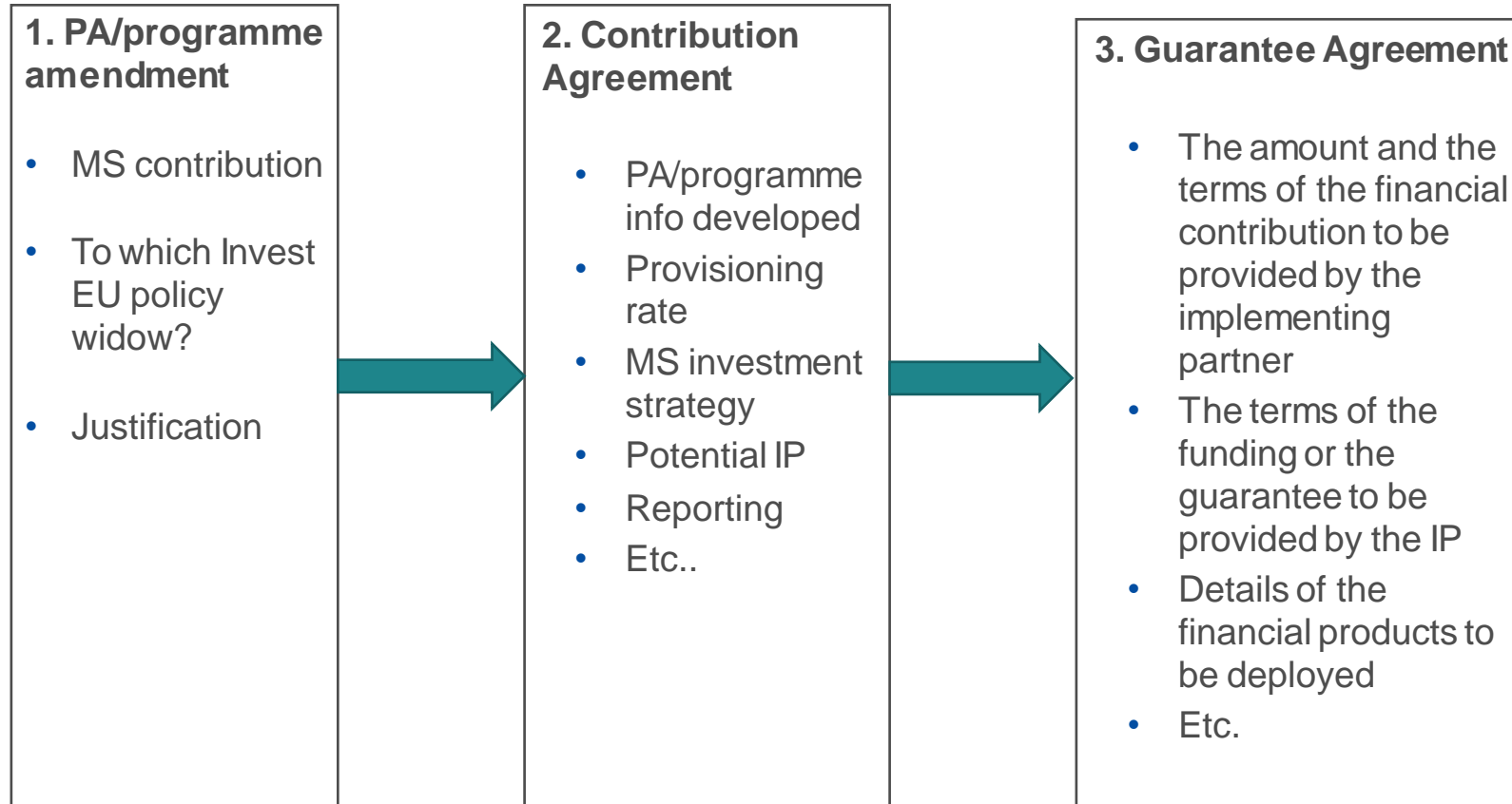
Advantages of the MS Compartment

- The possibility to achieve shared management policy objectives and to ring-fence geographical coverage
- Significant leverage (depending on product design and the market conditions)
- Mobilizing high volume of private finance for final recipients
- Possibility to use ready made products under the EU Compartment
- Lower administrative burden
- Possibility of pooling of risks and resources
- No need for national co-financing as under shared management programmes.
- Contingent liability calibrated on the basis of the risks
- Implementation under a single set of rules i.e. InvestEU rules

Legal set up: when and how much can a MS contribute? To what does the MS contribute?



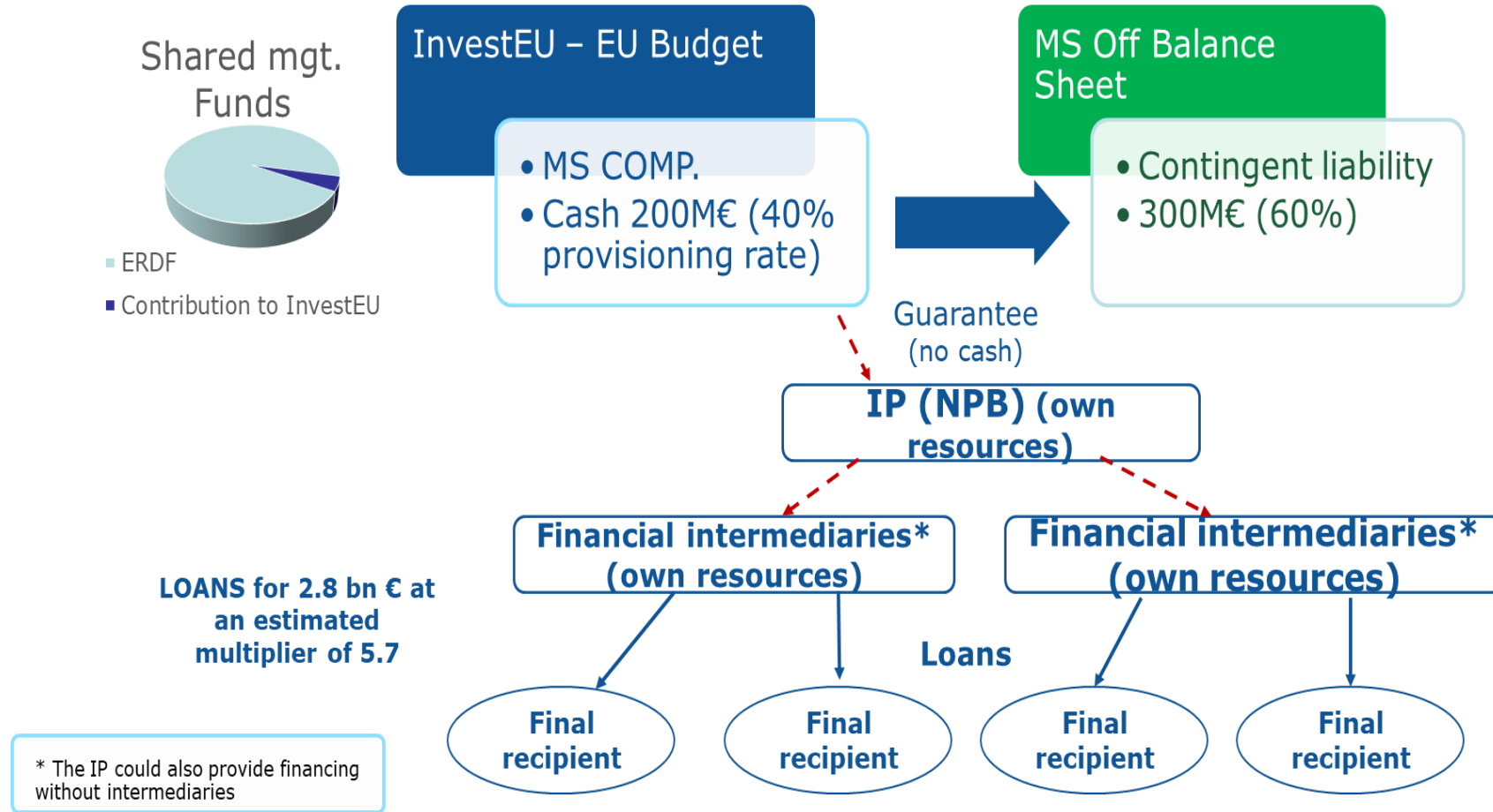
Organization: understanding the links between the main documents



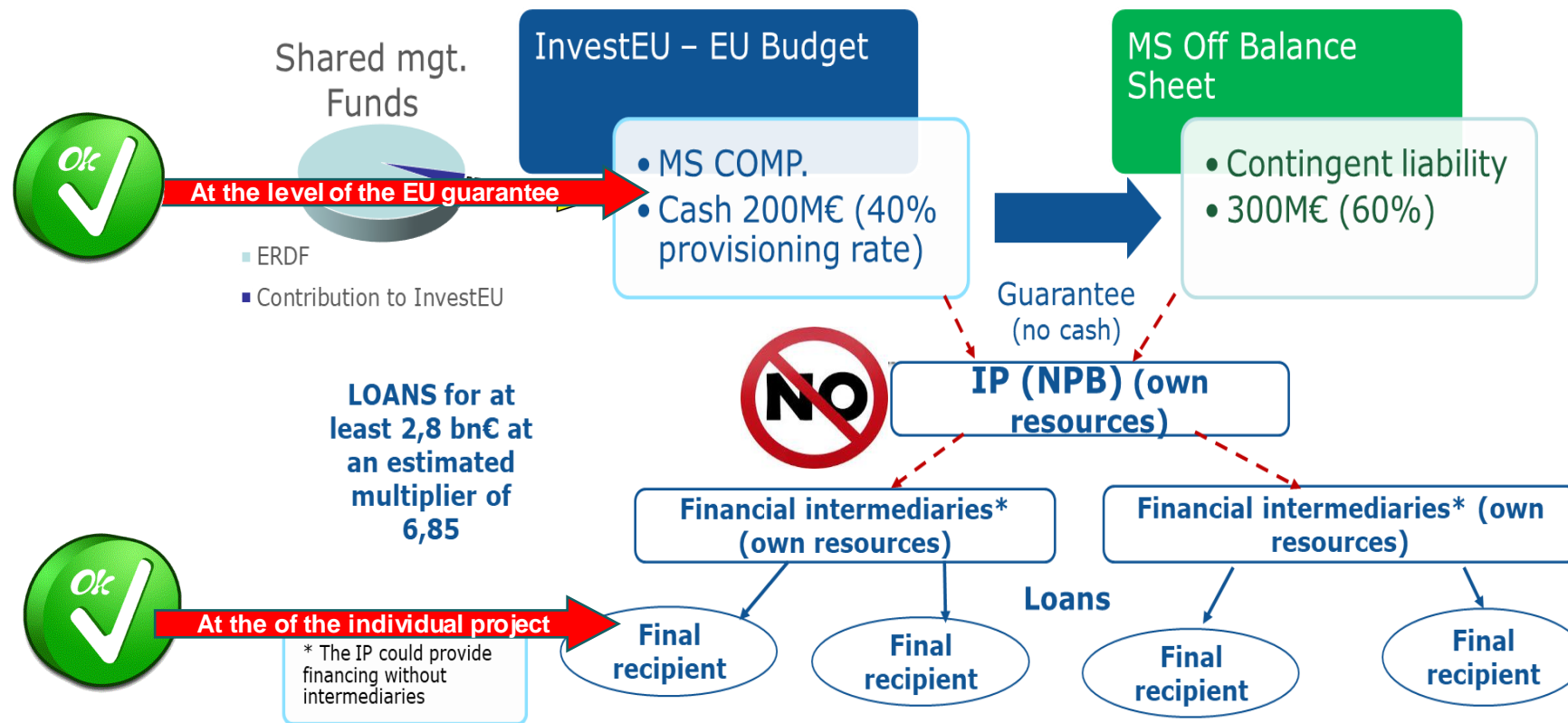
Organization: what products could be implemented under the MS Compartment ?

- An existing financial product designed for the EU compartment, ring-fenced for the contributing Member State(s) or region(s)
 - In practice, products for the EU Compartment are being designed by the EIB Group and other Implementing partners and regularly discussed with other Commission services
- A product combining InvestEU support from the MS Compartment and the EU Compartment
 - In practice, this means that the EU guarantee backing the operations will include financing from the EU and the MS Compartment e.g. SME Initiative type of products.
 - Such a product may provide a higher risk protection for an Implementing Partner, but it is NOT the default option.
- A tailor made financial product to address specific needs and specific final recipients of the originating Member State or region.

Context: what could the MS Compartment deliver



How can we combine ERDF/CF and InvestEU support?



Combinations only possible either at the level of the EU guarantee or at the level of the individual project! **NO BLENDING** possible with shared management funds!



Thank you!

www.fi-compass.eu

Follow us:    



fi-compass is provided by the European Commission in partnership with the European Investment Bank
Copyright © European Investment Bank 2014-2021
events@fi-compass.eu | www.fi-compass.eu

