

# INVESTEU

## ADVISORY BOARD

BOOSTING SUSTAINABLE INVESTMENT

INNOVATION AND JOB CREATION IN EUROPE



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Commission |

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# MINUTES

Fourth Meeting of the Advisory Board (AB) of InvestEU Programme

Plenary composition

Monday, 28 November 2022

Meeting held via videoconference

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## 1. Welcome by the Chair

The Chair (Mr Giorgio Chiarion Casoni) opened the meeting with a brief overview of progress since the last meeting, in particular informing about the recently signed guarantee agreements with the CDP Equity and Council of Europe Development Bank. In the absence of the vice-Chair (Ms Teresa Czerwińska, vice-President of the EIB), Mr Christoph Kuhn welcomed the participants, explained that the total volume of EU guarantees approved by the EIBG until November amounts to EUR 8.4 billion and underlined the involvement of EIBG in all three sub-groups.

## 2. Adoption of the agenda

The agenda was adopted without changes.

## 3. State of play of the implementation of InvestEU

The Chair presented an update on the InvestEU implementation, which includes:

- i. Signature of guarantee agreements with CDP Equity (October) and Council of Europe Development Bank (November);
- ii. Upcoming guarantee agreements' signatures (Nordic Investment Bank, and European Bank for Reconstruction and Development), and advanced progress on negotiations with ICO, CDC, BGK and CDP;
- iii. Signature of contribution agreements under the Member States Compartment (MS-C) with Romania, Finland, Czechia, Greece and Bulgaria; and
- iv. Signature of advisory agreements with CDP, Bpifrance and CDC.

Overall, the total maximum volume of EU guarantee coverage approved by the InvestEU Investment Committee until November amounts to EUR 8.4 billion (EIBG). The NGEU target for 2022 is met in 95%.

## 4. Interim Reports of the Thematic Sub-Groups

All AB thematic sub-groups presented the interim reports, as follows:

- i) For the Energy Efficiency Financing Gaps, Mr Robert Dzierzgwa (Poland) and members of the group.

The presentation covered brief analysis of the existing problems and barriers to energy efficiency financing, recommendations how to possibly remedy these issues, and a comprehensive overview of existing best practices on energy efficiency financing by Member States and InvestEU (potential) implementing partners.

- ii) For the Gender Equality, Ms Anna Björnermark (Sweden).

The focus of the presentation was on the importance of promoting gender equality among EU policies, requirements under InvestEU and voluntary reporting on gender criteria done by the EIBG , as well as best practices in the area shared by the members of the sub-group.

iii) For the Social Infrastructure Investment, Mr Filipe Cartaxo (Portugal).

The presentation focused on the work plan of the sub-group, aiming to assess the investment gaps in the sector and to identify potential recommendations in view of increasing the attractiveness of investments in social infrastructure projects, particularly with regard to three identified priority areas.

The Sub-group Chairs encouraged all participants to join the sub-groups of their interest, if not done already, by contacting the sub-group Chairs, or the AB Secretariat.

## 5. InvestEU reporting - Guarantee and Advisory Hub

The Commission presented the InvestEU reporting framework, namely the reporting requirements for the Implementing Partners, Advisory Partners and the Commission. Importance of ensuring confidentiality of data was underlined. In reply to the question, the Commission clarified that all reporting requirements are set out in guarantee agreements.

Overview of InvestEU Communication Network was also provided.

## 6. Advisory Board meetings in 2023: tentative schedule and work plan

The Chair informed that the next AB meeting will take place in April 2023, and it would likely be an in person meeting (either in Brussels or Luxembourg). The planning will take into consideration the public holiday of May 1.

Regarding the deliverables of the sub-groups, in reply to the comments made, the Chair assured that the documents will be circulated well in advance in order to allow AB members to review them and consult services within their entities accordingly.

## 7. AOB

### I. Recommendations/opinions of the Advisory Board

None.

### II. Action Points

*For the Advisory Board Secretariat under the instructions of the Chair / Vice-Chair:*

- To assist the Chairs of the thematic sub-groups

- To organize a meeting of the Chair and all sub-group Chairs.

### III. Next meeting

Next Advisory Board – Plenary session: April 2023. The exact date to be confirmed.

#### Annex

- **Attendance list**

Secretariat of the InvestEU Advisory Board

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InvestEU website

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