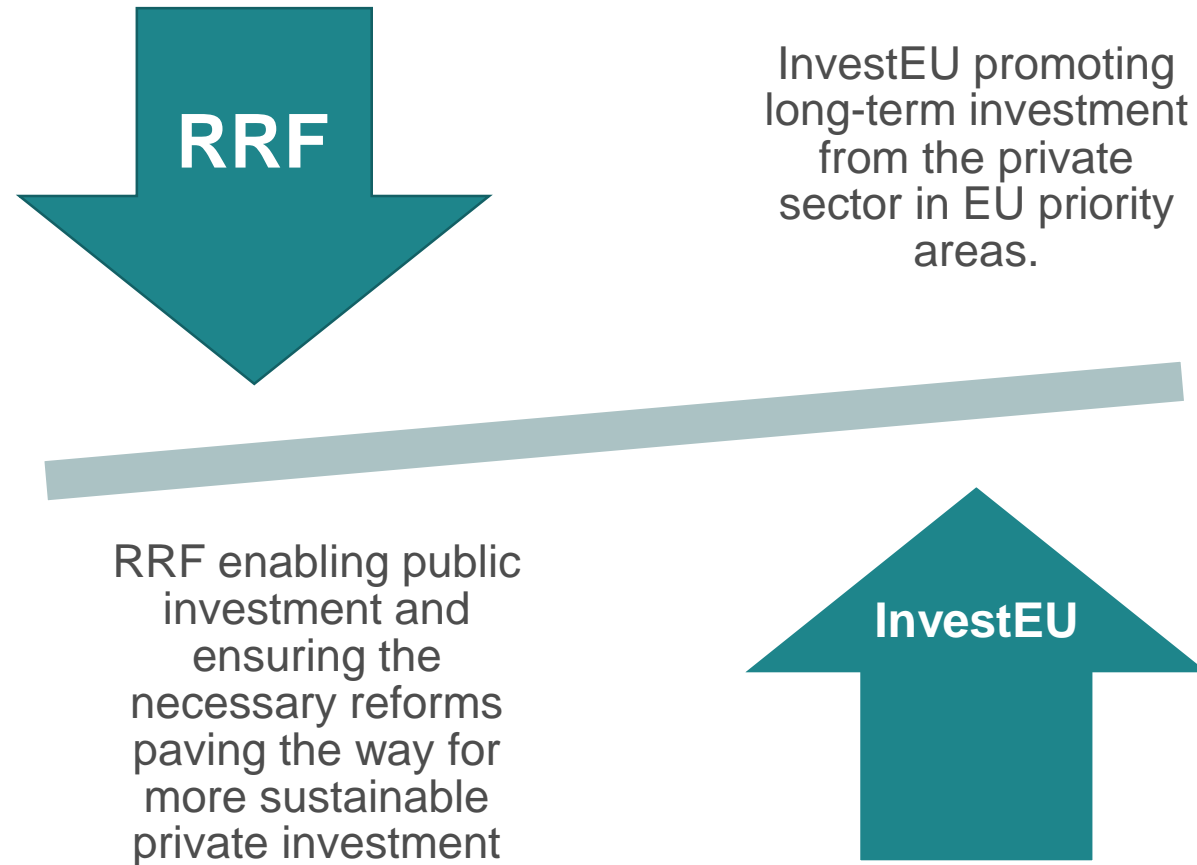


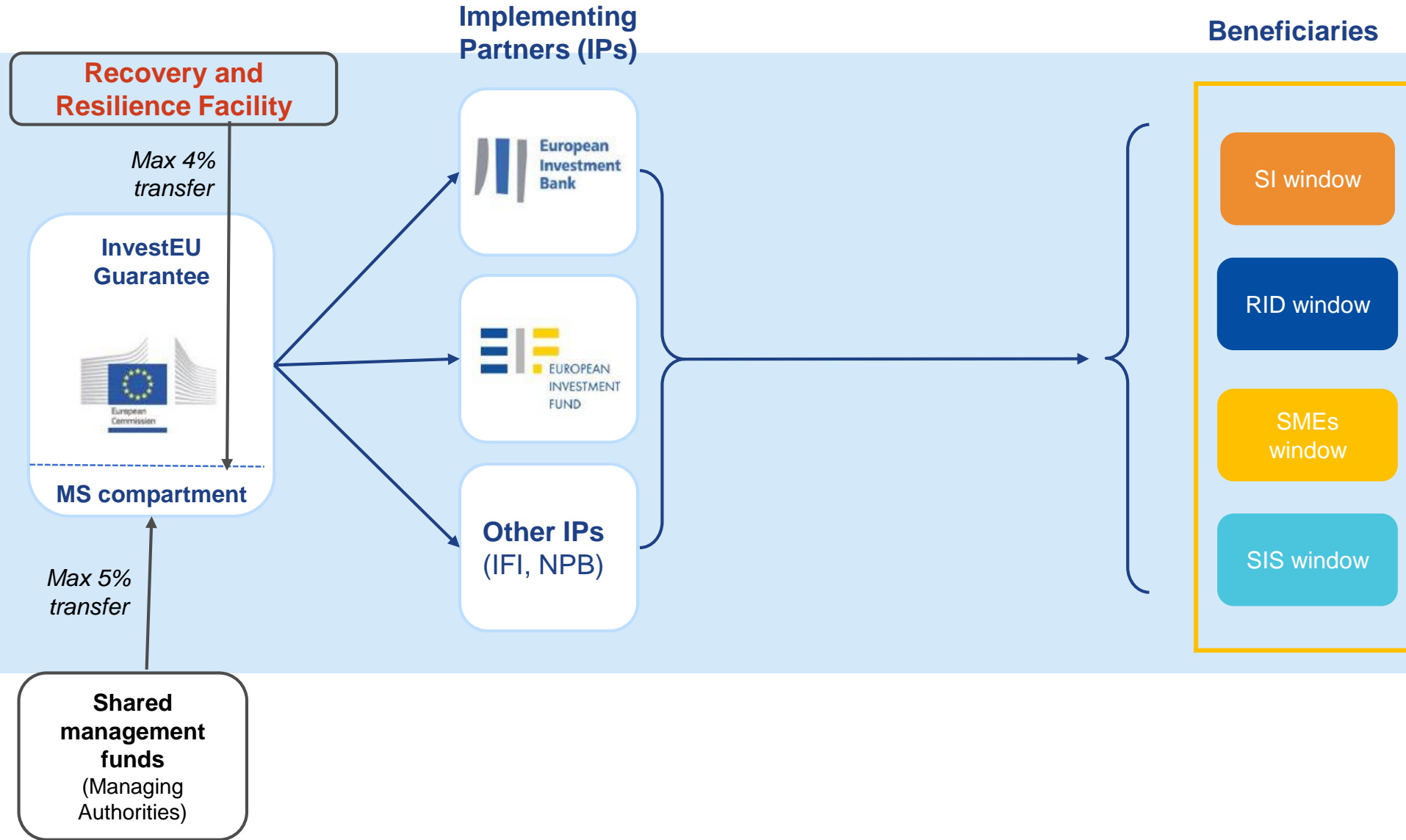


RRF and InvestEU

Synergies and complementarity between InvestEU and RRF



RRF contribution to the Member State Compartment (MS-C) of InvestEU



Main advantages of using InvestEU

- **Ready-made delivery mechanism for Financial Instruments under the Union's budget**
- **Direct access to the EU guarantee open to multiple implementing partners**
- **Member State compartment:** synergies with structural funds and with RRF since it is used to deliver objectives under those policy frameworks
- **Budgetary guarantee is more efficient than fully-funded financial instruments**
- **Implementation under InvestEU facilitates compliance with obligations under RRF compared to newly set-up financial instruments**
- **No need for national co-financing.** Contingent liability for the Member State calibrated on the basis of risks.

The InvestEU MS compartment

- During the trilogues on the InvestEU Programme, the EP has had a very positive role in facilitating the role of InvestEU as a delivery mechanism for financial instruments under the RRF.
- RRF can contribute to the Member State Compartment of InvestEU alongside shared management funds.
- Several Member States aim to contribute to the Member States compartment, of which two have included a proposal under RRF (Romania and Greece) and four are discussing a possible contribution through shared management funds. More interest possible in the coming months.
- Under RRF, most Member States preferred to opt for either grants or nationally run financial instruments.

Thank you!