RRF and InvestEU
Synergies and complementarity between InvestEU and RRF

InvestEU promoting long-term investment from the private sector in EU priority areas.

RRF enabling public investment and ensuring the necessary reforms paving the way for more sustainable private investment.
RRF contribution to the Member State Compartment (MS-C) of InvestEU

**Recovery and Resilience Facility**
- InvestEU Guarantee
- MS compartment
- Max 5% transfer

**Implementing Partners (IPs)**
- European Investment Bank
- European Investment Fund
- Other IPs (IFI, NPB)

**Beneficiaries**
- SI window
- RID window
- SMEs window
- SIS window

**Shared management funds**
- (Managing Authorities)
- Max 4% transfer

Max 4% transfer to beneficiaries.
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.
• 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!