

EU-China High Level Economic Dialogue, Beijing, 28/9/2015

Factsheet on “EU-China Investment cooperation”

1. Following the conclusions of the EU-China summit, the EU and China representatives reaffirmed the strong interest in each other's flagship initiatives, namely the Investment Plan for Europe, and the “Silk Road Economic Belt” and “21st Century Maritime Silk Road” (The Belt and Road Initiative), and discussed synergies between these initiatives. The High Economic and trade Dialogue (HED) has identified the following practical avenues for mutually beneficial co-operation :

1.1. The establishment of a joint working group with the task of identifying by the end of 2015 concrete modalities for joint working and operational cooperation on the “Investment Plan for Europe”, including within the European Fund for Strategic Investment (EFSI) as well as other EIB Group activities. The working group will comprise of experts from the Chinese Silk Road Fund, the European Commission and the EIB Group, the latter as the entity responsible for the EFSI implementation.

1.2. Enhanced cooperation within the EU-China Connectivity Platform. The European Commission and the Chinese government are establishing the "EU-China connectivity platform" to explore synergies on connectivity plans, strategies and policies, identify areas where to enhance cooperation and develop a pipeline of projects. The Connectivity platform would provide visibility on investment opportunities along the Silk Road to interested investors and other parties, as well as to provide a level playing field for investors and relevant business in both sides. Some of these projects might be suitable for financing by EU resources (including EFSI) and/or Chinese funds (such as Silk Road Fund). The EIB would contribute to the work of the Platform so as to explore opportunities for co-financing infrastructure links between the EU and China, in the framework of EIB external mandates.

1.3. The European Commission will create a transparent European investment project portal (EIPP) gathering current and future investment projects in the EU. It should constitute a publicly accessible and user-friendly project database, providing relevant information for each project. This is open to interested investors from third countries, including China¹.

1.4. The following Roadmap is foreseen between participants:

- Recommendations of the joint working group on cooperation opportunities within the Investment Plan for Europe (by Dec-2015)
- Implementation of the recommendations (first half 2016)
- EU-China connectivity platform (starting as of Oct-2015)
- European Investment Project Portal website launched (Q1 2016)

2. In addition, the European Commission and the EIB stand ready to establish cooperation with the Asian Infrastructure Investment Bank (AIIB) as soon as it is established in early 2016, via a possible Memorandum of Understanding (MoU) to cover inter alia technical assistance in start-up phase and potential for co-financing in projects of common interest involving the EIB. This framework would facilitate inter-institutional cooperation in ways that capitalize on each institution's comparative advantages, so as to increase the efficiency and effectiveness of their activities in common countries of operation. Where appropriate, the EIB could consider the provision of technical assistance.

3. The EU welcomes China's interest in playing a greater role in global economic governance, commensurate with its increasing weight in the global economy, and addressing the extensive global investment needs in a sustainable manner, among others through contributions to international financial institutions. In this context, the EU encourages deepened collaboration between China and the EBRD, including the examination of a possible membership in the Bank in line with EBRD statutory provisions.

¹ The EIPP shall primarily be for the purpose of visibility to investors and for information purposes. The inclusion of projects in the EIPP shall be without prejudice to their eligibility for financing under EFSI or any other EU/EIB instrument.