



EUROPEAN COMMISSION
DIRECTORATE-GENERAL
REGIONAL AND URBAN POLICY
Policy
Director

Brussels,

NOTE FOR THE ATTENTION OF THE EGESIF MEMBERS

Subject: Final reporting under Article 67 of the Council Regulation (EC) No 1083/2006 – progress in financing and implementing financial engineering instruments (FEI)

Given the increased share of Cohesion policy resources delivered through FEI during the programming period 2007-2013 it became necessary to enhance the transparency of the implementation process and ensure appropriate monitoring by the Member States and by the Commission.

Therefore, Article 67 of Council Regulation was modified to provide that the annual implementation reports for the years 2011 onwards and the final report due by 31.03.2017 would include reporting data on the progress made in financing and implementing FEIs as defined in Article 44 of the Regulation. The Commission would then prepare a summary of this data by 1 October of the same year.

As you are aware the Closure guidelines¹ for 2007-2013 introduced for financial engineering instruments a number of additional reporting requirements for the final implementation report. Some of these refer to quantitative data which should be entered in the SFC2007 reporting module in order to be able to analyse and include them in the corresponding summary of data on FEI. This concerns the following points 6-8 and 10(a) and (b) under section 5.2.5 'Reporting on FEIs' of the Closure guidelines:

- Information on withdrawals of programme resources from FEI (6);
- Amount of capitalised interest rate subsidies and guarantee fee subsidies (as referred to in section 3.6.3) (7);
- Interest generated by payments from the programme and attributable to the Structural Funds (8);
- Information on legacy including:

¹ Commission Decision C(2015)2771 final amending Decision C(2013) 1573 on the approval of the guidelines on the closure of operational programmes adopted for assistance from the European Regional Development Funds, the European Social Fund and the Cohesion Fund (2007-2013)

- value of legacy resources (residual funds and value of investments and participations recorded before the submission of closure documents) attributable to ERDF/ESF resources (10(a));
- the date of winding up (as envisaged in the funding agreement) (10(b)).

Please, note that given their eligibility at closure, management costs and fees become a compulsory field to be filled in the structured data of the reporting module in SFC2007.

In addition to what is envisaged in the Closure guidelines, we have included a further line to the annotated reporting template requesting information on the 'Total amount of other contributions, outside ERDF or ESF mobilised at the level of final recipients'. This is to demonstrate the total impact of ERDF and ESF and to demonstrate total private resources attracted to the FEIs. These amounts will be used for the calculation of the achieved leverage.

The reporting template has been revised to reflect this additional information essential for the final report and to demonstrate the range of leverage results that can be achieved by financial engineering instruments under shared management.

In view of this additional information to be provided the changes to the SFC2007 reporting module are in preparation to allow reporting of numerical data according to the Closure guidelines.

In February 2017 the Commission plans to provide an information session through the Expert Group of ESIF to highlight and answer any remaining questions on the additional fields in the reporting template at closure and to ensure that the last summary of data under 2007-2013 programming period to be provided by 1 October 2017 represents a complete situation of the financial engineering instruments implemented in 2007-2013.

Yours sincerely,

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"e-signed"

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Enclosure: Revised annotated reporting template for FEI operations
implemented under 2007-2013 programmes