



WORLD BANK GROUP



**European
Investment
Bank Group**

The EIB bank



European Bank
for Reconstruction and Development

Third Report on the Joint IFI Action Plan for Growth in Central and South Eastern Europe

**Vienna Initiative Full Forum Meeting Brussels
13 November 2014**

Outline of the JIAP

- * Launched in November 2012 by Presidents of EBRD, EIB Group and World Bank Group
- * Response to concern about drying up of capital flows to CESEE region*
- * Pledge to commit at least €30 billion by end of 2014
- * Aim to
 - * Rekindle growth
 - * Resume progress towards convergence
 - * Reorient growth strategy towards exports and competitiveness

Commitments and Delivery under the JIAP for Growth (millions of euro)

Institution	Commitment	Delivery
	Total 2013-14	By July 2014
Total	30,000	33,591.5
EBRD	4,000	5,479.4
EIB Group	20,000	21,435.4
o/w EIB		20,542.0
EIF		893.4
World Bank Group	6,000	6,676.7
o/w IBRD	4,000	4,291.8
IFC	1,300	1,281.6
MIGA	700	1,103.2

Sectoral distribution of operations under the JIAP

EIB Group	In per cent	EBRD	In per cent	World Bank Group	In per cent
Infrastructure (including TEN-T)	39.0	Industry, commerce & agribusiness	29.3	Financial systems & capital markets	39.7
SMEs, mid-caps, equity & guarantees	37.3	Financial institutions	27.5	Public sector reforms	28.8
Energy (including TEN-E) & environment	13.1	Energy & natural resources	22.1	Competitiveness and export promotion	11.4
RDI, manufacturing, health, education & training	10.7	Infrastructure	21.1	Pension, health, education & social services	10.6
				Infrastructure, energy and environment	9.5

Some results of the JIAP

- * Gross disbursements in 2012 and 2013 over 1.5 percent of region's GDP
- * Net disbursements about half this level
- * Over 700 projects supported by end July 2014
- * Large role of infrastructure in EIB and EBRD lending
- * IFIs a significant source of financing for bank lending to SMEs, also guarantees and equity
- * Energy sector lending increasingly directed at energy security, in addition to efficiency and sustainability
- * The JIAP will deliver considerably more than promised and remains an important source of funding for the region.

Three semi-annual reports are available on the IFI's websites and contain more discussion of the Joint IFI Action Plan activities and achievements.

Thank you