Basic information

2024/2052(INI) INI - Own-initiative procedure	Procedure completed
Control of the financial activities of the European Investment Bank – annual report 2023 **Subject** 8.40.07 European Investment Bank (EIB)	

Key players

European Parliament

Committee responsible	Rapporteur	Appointed
CONT Budgetary Control	KNOTEK Ondřej (PfE)	18/09/2024
	Shadow rapporteur KOLLÁR Kinga (EPP) GRAPINI Maria (S&D) STURDZA Şerban Dimitrie (ECR) VASILE-VOICULESCU Vlad (Renew) MARQUARDT Erik (Greens/EFA) KENNES Rudi (The Left) JUNGBLUTH Alexander (ESN)	

European Commission

Commission DG	Commissioner
Internal Audit Service	SERAFIN Piotr

Key events

Date	Event	Reference	Summary
10/10/2024	Committee referral announced in Parliament		
08/04/2025	Vote in committee		
23/04/2025	Committee report tabled for plenary	A10-0068/2025	
05/05/2025	Debate in Parliament		
06/05/2025	Decision by Parliament	T10-0076/2025	Summary

06/05/2025	Results of vote in Parliament		

Technical information	
Procedure reference	2024/2052(INI)
Procedure type	INI - Own-initiative procedure
Procedure subtype	Annual report
Legal basis	Rules of Procedure EP 55
Stage reached in procedure	Procedure completed
Committee dossier	CONT/10/01086

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Committee draft report		PE769.944	21/02/2025	
Amendments tabled in committee		PE770.245	27/03/2025	
Committee report tabled for plenary, single reading		A10-0068/2025	23/04/2025	
Text adopted by Parliament, single reading		T10-0076/2025	06/05/2025	Summary

European Commission

Document type	Reference	Date	Summary
Commission response to text adopted in plenary	SP(2025)08	12/08/2025	

Control of the financial activities of the European Investment Bank – annual report 2023

2024/2052(INI) - 06/05/2025 - Text adopted by Parliament, single reading

The European Parliament adopted by 340 votes to 162, with 150 abstentions a resolution on the control of the financial activities of the European Investment Bank - annual report 2023.

The EIB is a cornerstone of the European financial architecture for development and is the largest multilateral lender in the Union's neighbouring regions.

Financial performance and operations

Parliament stressed that the EIB has acted effectively despite major global challenges. In the context of a difficult economic outlook and increased global competition, the EIB should **address constraints to the Union's competitiveness**, such as volatile energy prices, lack of skills in key sectors, and insufficient investment in innovation and new technologies. It is suggested that the EIB's impacts on competitiveness and growth be further assessed.

The EIB Group achieved excellent results, reaching **EUR 2.272 billion** in 2023 compared to EUR 2.327 billion in 2022. Its reserves increased to over EUR 56 billion. The EIB's Common Equity Tier 1 (CET1) ratio stood at 33.1% in 2023, well above the average ratio of significant institutions supervised by the European Central Bank (ECB) at that time. Furthermore, maintaining the EIB's AAA rating with a stable outlook is crucial and must be preserved.

Disbursements reached EUR 54.4 billion in 2023, and its investments are expected to create 1.46 million jobs in the EU-27 by 2027 and increase the Union's GDP by 1.03 percentage points. A better geographical distribution of investments is called for.

The resolution also emphasised the need for geographical balance in staff, a stronger commitment to combating tax fraud, and alignment with European standards on transparency and access to documents. The EIB is invited to publish detailed minutes of its meetings.

InvestEU and the Recovery and Resilience Facility

The EIB Group has been allocated 75% (EUR 19.6 billion) of the EU budget guarantee under the InvestEU Regulation. Members pointed out that in 2023, the EIB approved 30 operations under InvestEU, totalling EUR 9.1 billion. They believe that **focusing on innovative projects, start-ups, and scale-up businesses** would increase Europe's competitiveness and growth. The EIB is invited to play a greater role in strategic risk reduction through the provision of guarantees, thereby encouraging **private capital investment**.

Parliament called for an independent and comprehensive audit of all risk-sharing instruments managed by the EIB Group, including those related to the RRF, to ensure the highest standards of transparency, accountability and prevention of double financing risks.

Energy security

Members took note of the EIB's continued support for security of supply, which consists of (i) strengthening electricity grids and cross-border infrastructure, (ii) reducing energy demand through energy efficiency projects, (iii) encouraging low-carbon electricity generation, (iv) supporting demand response and energy storage, and (v) encouraging the development of a sustainable supply of critical raw materials (CRMs). The EIB is encouraged to **assess the real impact** of its projects, including on the cost and availability of energy. It is also essential to combat energy poverty and ensure a fair and inclusive energy transition. Members considered it necessary to increase not only the volume of financing for energy projects (EUR 21.4 billion in 2023), but also the effectiveness of investments.

Defence and security policy

Parliament highlighted the importance of the EIB's investment capabilities, which support initiatives that contribute to **strengthening the EU's defence industry**, improving cybersecurity infrastructure and promoting innovation in critical defence technologies. Members appreciate that security and defence are among the Bank's top priorities in its Strategic Roadmap for 2024-2027 and welcome the EIB's support for innovative SMEs and start-ups in the security and defence sector.

Members called for a **dedicated capital allocation** for defence and a further adjustment of the scope of eligible investments. They welcomed cooperation with the European Defence Agency (EDA) and the North Atlantic Treaty Organization (NATO) Innovation Fund, and also called on the EIB to strengthen regional security and resilience, particularly in Eastern Europe and the Mediterranean region.

Social infrastructure and housing

Parliament called on the EIB to increase risk-taking for projects providing essential services with clear and measurable long-term benefits. It called on the EIB to prioritise its investments in housing and social infrastructure that contribute to **affordable housing**, social inclusion and regional development, while supporting sustainability and innovation.

Stressing that the EIB must play a greater role in **tackling the housing crisis**, Parliament encouraged the EIB to prioritise investments in housing cooperatives, energy-efficient social housing and renovation projects for low-income households. Members called for increased technical assistance to local authorities, particularly in regions with low investment capacity.

Support for SMEs

Parliament welcomed the EIB Group's support to around **400 000 SMEs** and mid-caps in 2023 alone, with EUR 31.1 billion in financing, including loans and guarantees for businesses (of which EUR 14.9 billion was deployed by the EIF), resulting in the mobilisation of more than EUR 134 billion. It encouraged the EIB to continue its role in improving access to finance for SMEs by providing targeted financing.

Cohesion, action for climate and environmental sustainability and digitalisation

Parliament encouraged the EIB to promote targeted investments in key systemic enablers, such as access to healthcare, education, social and affordable housing, digital connectivity, and local financing for cities and regions, ensuring a better geographical balance, either through direct lending or through financial instruments. It welcomed the fact that climate action and environmental sustainability financing, as a whole, accounted for 60% of EIB financing in 2023.

Members encouraged the EIB Group to support European citizens in acquiring adequate digital literacy to fully participate in society, with a special focus on the elderly and those with disabilities.

Lastly, Members believe that the depth and quality of **Parliament's oversight** of the EIB's financial operations should correspond to the degree of cooperation between the EIB and the Commission, which has progressed significantly.