



EUROPEAN COMMISSION

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Dear Chair,

The Commission would like to thank the Assembleia da República for its Opinion on the Communication from the Commission to the European Parliament, the Council, the European Central Bank, the European Economic and Social Committee, the Committee of the Regions and the European Investment Bank " Strengthening European Investments for jobs and growth: Towards a second phase of the European Fund for Strategic Investments and a new European External Investment Plan" {COM(2016) 581 final}.

The European Fund for Strategic Investments is firmly on track to deliver the objective of mobilising at least EUR 315 billion in additional investments in the real economy by mid-2018, while endeavouring to maximise private sector contributions. As of July 2017, 572 transactions supported by the European Fund for Strategic Investments have already been approved by the European Investment Bank Group for a total investment value of EUR 225 billion. In Portugal, the operations approved are expected to trigger EUR 4.9 billion in investments.

Given its success, the Commission proposed on 14 September 2016 to extend the duration of the European Fund for Strategic Investments until the end of the current Multiannual Financial Framework and to increase the investment target to at least half a trillion euro. The Commission proposal is currently in the legislative process involving both the European Parliament and the Council. The Commission is hopeful that an agreement between the Commission and the co-legislators concerning the proposal will be reached in the near future.

The Commission thanks the Assembleia da República for its support and looks forward to continuing our political dialogue in the future.

Yours faithfully,

*Frans Timmermans
First Vice-President*

*Pierre Moscovici
Member of the Commission*

*Ms Regina BASTOS
Chair of the European Affairs Committee of
the Assembleia da República
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*cc. Mr Eduardo FERRO RODRIGUES
President of the
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