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**COMMISSION IMPLEMENTING DECISION**

**of 31.3.2022**

**on the establishment of a Turkey Investment Platform**

# COMMISSION IMPLEMENTING DECISION

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## on the establishment of a Turkey Investment Platform

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) 2021/947 of the European Parliament and of the Council of 9 June 2021 establishing the Neighbourhood, Development and International Cooperation Instrument - Global Europe, amending and repealing Decision No 466/2014/EU and repealing Regulation (EU) 2017/1601 and Council Regulation (EC, Euratom) No 480/2009<sup>1</sup>, and in particular Article 32 thereof,

Having regard to Regulation (EU) 2021/1529 of the European Parliament and of the Council of 15 September 2021 establishing the Instrument for Pre-Accession Assistance (IPA III)<sup>2</sup> and in particular Article 12(1) thereof.

Whereas:

- (1) The European Fund for Sustainable Development Plus (the 'EFSD+') was established for the period 2021-2027 and is available to the Instrument for Pre-Accession Assistance ('IPA III') beneficiary countries pursuant to Article 31 (7) of Regulation (EU) 2021/947. Turkey is one of the beneficiaries mentioned in Annex 1 to Regulation (EU) 2021/1529 establishing the IPA III.
- (2) Pursuant to Article 32 of Regulation (EU) 2021/947, the Commission ensures the management of the EFSD+.
- (3) As set out in chapter IV of Regulation (EU) 2021/947, the Commission is assisted by the EFSD+ governance bodies, i.e. the Strategic Board and Regional Operational Boards.
- (4) The first meeting of the EFSD+ Strategic Board took place on 10 November 2021 and endorsed the strategic orientations of the EFSD+.
- (5) The EFSD+ is to be composed of regional investment platforms within the regional areas laid down in Article 4(2) of Regulation (EU) 2021/947 and established on the basis of the working methods, procedures and structures of the existing external blending facilities of the Union, which may combine their blending operations and External Action Guarantee operations under the EFSD+.

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<sup>1</sup> OJ L 209, 14.6.2021, p. 1.

<sup>2</sup> OJ L 330, 20.9.2021, p. 1.

- (6) The operational boards of regional investment platforms are to support the Commission at the implementation level in defining regional and sectoral investment goals and regional, sectoral, and thematic investment windows and they are to formulate opinions on blending operations and on the use of the External Action Guarantee covering EFSD+ proposed investment programmes.
- (7) In order to ensure that the regional operational Board referred to in Article 34 of Regulation (EU) 2021/947 supports the Commission in the selection and implementation of EFSD+ investment programmes for Turkey, a specific investment platform for Turkey – the Turkey Investment Platform (“TIP”) should be created. The TIP is to serve as a coordination mechanism aimed at identifying, discussing, and approving investment initiatives proposed by eligible financial partners in Turkey to be financially supported by the Commission through blending and guarantees operations under EFSD+.
- (8) The key objective of the TIP is to contribute to the achievement of the overarching priorities adopted by the EFSD+ Strategic Board concerning the *Green Deal*, *Global Gateways* and *Jobs and sustainable and inclusive Growth*. More generally, the TIP should support the goals of the United Nations 2030 Agenda for Sustainable Development and the Union Enlargement policy objectives, by promoting the economic and social development of Turkey, including through the mobilisation of private sector resources.
- (9) The Commission informed the Union Member States of its intention to establish the TIP during the IPA Committee of 9 December 2021.
- (10) Rules of Procedure (‘RoP’) for the Operational Board of the TIP should be established. The RoP should further detail the composition and working arrangements of the governance body which will provide opinions on blending operations and budgetary guarantees in Turkey under the EFSD+ open architecture.

HAS DECIDED AS FOLLOWS:

*Article 1*  
*The Turkey Investment Platform*

The Turkey Investment Platform ('the TIP') is established.

*Article 2*  
*Strategic Board*

The Strategic Board of the EFSD+ shall provide strategic and policy guidance to the TIP.

*Article 3*  
*Operational Board*

The Operational Board of the TIP shall be chaired by the Commission and shall be composed of representatives of the Commission, the European External Action Service, and the Union Member States as voting members. The representatives of the Republic of Turkey shall participate in the Operational Board as observer without voting rights.

The Operational Board shall be responsible for:

- (a) providing guidance to participating Eligible Financial Institutions on appropriate future financing proposals (based on Strategic Orientations), monitor and review the pipeline of projects, based on the results of the discussions at the technical level (as specified in the Rules of Procedures);
- (b) formulating opinions on proposals presented by the Eligible Financial Institutions on blending operations and on the use of the External Action Guarantee covering EFSD+ proposed investment programmes;
- (c) examining project related results and monitor the portfolio of approved projects;
- (d) promoting exchanges of best practices;
- (e) additional tasks, as defined in the Rules of Procedure (the 'RoP').

*Article 4*  
*Secretariat*

The Commission shall set up and ensure the operation of the TIP Secretariat. The Secretariat shall support the Operational Board in the performance of its tasks, including but not limited to opinions on individual operations, internal consultation, monitoring at Platform level, consolidation of the project pipeline, production of regular up-to-date information and annual reports, preparation of exchanges on best practices, and support implementation of the communication strategy.

The Secretariat shall also organise the technical assessment of proposals and it shall be the central contact point for all stakeholders involved.

*Article 5*  
*Rules of Procedure*

The RoP governing the Turkey Investment Platform shall be adopted at the first meeting of the Operational Board. The RoP shall detail the composition of the Operational Board and the modalities according to which the Operational Board shall perform its functions, including providing opinions to the Commission on the selection of blending operations and the use of External Action Guarantee under EFSD+.

Done at Brussels, 31.3.2022

*For the Commission*  
*Olivér VÁRHELYI*  
*Member of the Commission*