

CALENDRIER du 11 février au 17 février 2019

(Susceptible de modifications en cours de semaine)

Déplacements et visites

Lundi 11 février 2019

Eurogroup

President Jean-Claude **Juncker** receives Mr Frank Engel, Member of the European Parliament.

President Jean-Claude **Juncker** receives Mr Sven Giegold, Member of the European Parliament.

President Jean-Claude **Juncker** receives Mr Joseph Daul, President of the European People's Party and Manfred Weber, Chairman of the EPP Group, in the European Parliament.

President Jean-Claude **Juncker** receives Mr José Ignacio Salafranca, Member of the European Parliament.

Ms Federica **Mogherini** in the Horn of Africa region, in Africa (until the 13/02): on official visit.

Mr Jyrki **Katainen** receives representatives of the Medicines for Europe Association.

Mr Günther H. **Oettinger** in Berlin, Germany: meets representatives of the German Council on Foreign Relations (DGAP).

Mr Pierre **Moscovici** à Berlin, en Allemagne : participe à une réunion du parti social-démocrate allemande, (SPD).

Mr Christos **Stylianides** in Barcelona, Spain: meets Mr Antoni Segura, President of the Barcelona Centre for International Affairs; participates in a debate on Civil Protection at the Barcelona Centre for International Affairs; holds a speech at an information seminar on the [European Solidarity Corps](#); holds a speech at the [third meeting of Civil Protection Director-Generals of the Member States of the Union for the Mediterranean](#); and holds a speech at an event on Forest Fire Prevention at the European Forest Institute Mediterranean Facility.

Mr Phil **Hogan** in Sydney, Australia: visits the University of Sydney Institute of Agriculture.

Ms Mariya **Gabriel** in Berlin, Germany: visits the John Lennon Gymnasium together with filmmaker Wim Wenders and delivers a speech on Safer Internet.

Ms Mariya **Gabriel** in Berlin, Germany: delivers keynote speech at the [European Film Forum](#), on “Subtitling and Dubbing: How technology can revolutionise the circulation of European works and foster cultural diversity”; meets with Mr Detlef Rossmann, President of the International Confederation of Art Cinemas and Mr Christian Bräuer, President of the German art cinema association AG Kino; meets with Mr Radu Mihaileanu, President of the Société civile des Auteurs Réalisateurs Producteurs (ARP); meets with companies and organisations contributing to the on-line [Directory of European films](#); and participates in a roundtable on Gender in the future MEDIA programme.

Mardi 12 février 2019

College meeting

Economic and Financial Affairs Council

Mr Frans **Timmermans** in Strasbourg, France: meets Mr Stef Blok, Minister of Foreign Affairs of the Netherlands.

Mr Phil **Hogan** in Queensland, Australia: attends a colloquium at Bond University: “Taking Provenance Seriously: Will Australia Benefit From Better Legal Protection For GIs?”

Mercredi 13 février 2019

Mr Jyrki **Katainen** receives Ms Eva Lindström, Member of the European Court of Auditors.

Mr Johannes **Hahn** receives Ms Radmila Šekerinska, Deputy Prime Minister and Defence Minister of the former Yugoslav Republic of Macedonia.

Mr Phil **Hogan** in Canberra, Australia: meets Mr Simon Birmingham, Minister for Trade, Tourism and Investment of Australia and Mr David Littleproud, Minister for Agriculture and Water Resources of Australia; and participates in a roundtable with key Australian agricultural industries.

Mr Carlos **Moedas** in Berlin, Germany: visits the Bundestag Committee on Education, Research & Technology; meets with Professor Jürgen Rüttgers; meets with Mr. Lars-Henrik Röller, director general for economic and financial policy at the Bundeskanzleramt; attends a working lunch with Wolfgang Kopf, representative for political affairs and regulation of the Deutsche Telekom AG, Mr. Steffen Kampeter, managing director of the Confederation of German Employers’ Associations (BDA) and Mr. Andreas Krautscheid, managing director of the association of German Banks.

Mr Julian **King** in Paris, France: attends a breakfast with [Le Cercle des](#)

[Européens](#) and meets Mr Patrick Strzoda, Chief of Staff for the Cabinet of the President.

Jeudi 14 février 2019

Informal meeting of justice and home affairs ministers

President Jean-Claude **Juncker** receives Mr Benoît Lutgen, Mayor of Bastogne, Belgium.

President Jean-Claude **Juncker** receives Mr Antoni Martí, Prime Minister of Andorra.

Mr Andrus **Ansip** receives representatives of the Pasha Parking start-up.

Ms Federica **Mogherini** participates in the NATO Foreign Ministers Meeting, in Brussels.

Ms Federica **Mogherini** receives Mr Mike Pompeo, Secretary of State of the United States.

Mr Jyrki **Katainen** receives representatives of Finnish stakeholder groups: Mr Kimmo Järvinen, Director for EU Affairs of The Federation of Finnish Technology Industries; Ms Eva Stina Slotte, EU Affairs Adviser for the Association of Finnish Local and Regional Authorities; Mr Taneli Lahti, Director for EU Affairs at the Confederation of Finnish Industries; Mr Joona Turtiainen, Head of EU Affairs at Finnish Energy; Mr Aleksi Kuusisto, Director of FinUnions; Ms Hanna Leiponen-Syrakki, Director of the Finnish Agriculture, Forestry and Cooperatives; Mr Pasi Moisio, Head of the Brussels office and permanent representative to the EU for the Federation of Finnish Enterprises and a consortium of seven Finnish sectoral associations.

Mr Johannes **Hahn** in Munich, Germany: participates in the [Munich Security Conference](#).

Mr Neven **Mimica** in Paris, France: meets Mr Jean-Yves Le Drian, Minister for Europe and Foreign Affairs of France; Mr Jean-Baptiste Lemoyne, Secretary of State for Development of France; and Ms Louise Mushikiwabo, Secretary General of the International Organisation of La Francophonie.

Mr Miguel **Arias Cañete** in Paris, France: meets Mr François de Rugy, Minister for Ecological and Inclusive Transition of France; meets Ms Brune Poirson, Secretary of State to the Minister for Ecological and Inclusive Transition of France; meets Ms Laurence Tubiana, CEO of the European Climate Foundation.

Mr Karmenu **Vella** receives Mr Nello Musumeci, President of the Region of Sicily.

Mr Pierre **Moscovici** à Paris : rencontre M. Pascal Lamy, Président émérite de [l'Institut Jacques Delors](#).

Mr Christos **Stylianides** in Athens, Greece: delivers a speech in honour of the late George Papadimitriou, a leading Greek politician, at a special event organised by the Foundation of the Hellenic Parliament.

Mr Phil **Hogan** in Wellington, New Zealand (until 15/02): meets Mr David Parker, Minister for Trade and Export Growth of New Zealand; meets Mr Damien O'Connor, Minister for Agriculture of New Zealand; meets the Primary Production Committee, a group of New Zealand Members of Parliament; and participates in a roundtable with New Zealand agriculture industry leaders.

Ms Mariya **Gabriel** in Sofia, Bulgaria: delivers an opening keynote speech at the [14th National Conference on eHealth](#); and delivers an opening keynote speech at the [Sofia Cybersec 2019 conference](#).

Vendredi 15 février 2019

Informal meeting of justice and home affairs ministers

Ms Federica **Mogherini** in Munich, Germany: participates in the [Munich Security Conference](#) 2019.

Mr Johannes **Hahn** in Munich, Germany: participates in the [Munich Security Conference](#) 2019.

Mr Neven **Mimica** in Rome, Italy: participates in the launch of the Agribusiness Capital Fund at the International Fund for Agricultural Development.

Mr Neven **Mimica** in Rome, Italy: on official mission to the Vatican City.

Mr Christos **Stylianides** in Munich, Germany: participates in the [Munich Security Conference](#) 2019; and participates in the Health Security Roundtable; meets Mr Joachim Herrmann, Minister for the Interior of the State of Bavaria of Germany; meets President of the Alfons Goppel Foundation; and participates in a joint event on women's participation in humanitarian projects.

Mr Phil **Hogan** in Wellington, New Zealand: meets with New Zealand agriculture industry leaders; delivers a speech at an event organised by New Zealand Apples and Pears and Export New Zealand.

Mr Tibor **Navracsics** in Budapest, Hungary: meets with Mr István Stumpf, Judge on the Constitutional Court of Hungary; and visits and gives a speech at the Research Institute and Centre for Economic and Social Analysis (Hétfa).

Ms Corina **Crețu** in Athens, Greece: meets Mr Yiannis Dragasakis, Deputy Prime Minister of Greece.

Mr Julian **King** in Munich, Germany (15-17 February): participates in the [Munich Security Conference 2019](#).

Ms Mariya **Gabriel** in Munich, Germany: attends the [Munich Security Conference](#)

[2019](#), participates in a roundtable on cybersecurity; and meets with Mr Kent Walker, Senior Vice President of Global Affairs at Google; and meets with Ms Jacqueline Fuller, Vice President, Google and President of Google

Dimanche 17 février 2019

Mr Dimitris **Avramopoulos** in Olympia, Greece: speaks at the Olympia Forum.

Mr Phil **Hogan** in Dubai: delivers a speech and participates in the official opening of [Gulfood 2019](#).

Ms Corina **Crețu** and Mr Dimitris **Avramopoulos** in Olympia, Greece: participate in the Citizens' Dialogue "[The future of Europe: the challenges and opportunities ahead](#)".

Prévisions du mois de février :

18/02 Competitiveness Council

18-19/02 Foreign Affairs Council

19/02 General Affairs Council

21-22/02 Informal meeting of trade ministers

24-25/02 EU-League of Arab States summit

Permanence DG COMM le WE du 16 et 17 février 2019:

Annika BREIDTHARDT : +32 (0) 460 75 61 53

Service Audiovisuel, planning studio – tél. : +32 (0)2/295 21 23

ESMA publishes list of thresholds below which an EU prospectus is not required

ESMA has drawn up this document to create transparency around the regimes adopted across the EU.

The Prospectus Regulation introduces a new threshold below which an offer does not require a prospectus. This threshold is one million Euros. Member States may decide to raise that threshold to a maximum of eight million Euros provided that an offer will not be passported to another Member State.

ESMA's document contains information provided by national competent authorities setting out:

- A short description of the national thresholds below which no prospectus is required;
- A summary of any national rules which apply to offers below that threshold; and
- Hyperlinks to the relevant national legislation and rules.

Next steps

When ESMA receives notifications from Member States that information reflected in the document has changed, the document will be updated and republished on ESMA's website. However, there may be a small delay in making such updates. If any discrepancy is identified between the information in the document and legislation or rules published nationally, priority should therefore be given to the latter.

Roads to peace: EU supports reconnecting Eritrea and Ethiopia

During his visit, Commissioner for International Cooperation and Development, Neven **Mimica** meets with the President of Eritrea Isaias Afwerki to discuss the situation in the region and explore ways for the EU and Eritrea to step up political relations and dialogue on matters of concern to both sides.

On this occasion, Commissioner **Mimica** said: *"The European Union is committed to support Eritrea and Ethiopia in delivering their historic peace agreement, which ended twenty years of conflict. To back this, we are launching a €20 million programme to rebuild the roads connecting both countries. This will*

boost trade, consolidate stability, and have clear benefits for the citizens of both countries through the creation of sustainable growth and jobs.”

The new project will be financed through the [EU Trust Fund for Africa](#) and through the United Nation’s Office for Project Services (UNOPS). It will rehabilitate road connections between the Ethiopian border and Eritrean ports to boost trade and create jobs. This is the first phase of a broader support to Eritrea, which is planned to scale up later this year.

This co-operation is part of the EU’s new dual track approach of strengthening political dialogue with Eritrea, notably encouraging political and economic reforms and improvement of human rights, as well as pursuing development cooperation to tackle root causes of poverty, and to reinforce the peace agreement and economic integration.

Background

In July last year, Eritrea and Ethiopia signed an historic peace agreement ending 20 years of conflict. This provides a major opportunity for economic development and stability in the region. The rapprochement has already yielded benefits for the Eritrean population, with re-opened borders, resumed communication and the reduction in the price of basic commodities.

One of the commitments of the peace agreement is that ‘transport, trade and communications links between the two countries will resume’. To achieve this requires rehabilitating the main arterial roads between the Ethiopian border and the Eritrean port of Massawa, which is the focus of this road project.

For more information

[Africa-Europe Alliance for sustainable investment and jobs](#)

[Progress factsheet – Africa-Europe Alliance for sustainable investment and jobs](#)

[Delegation of the European Union to Eritrea](#)

Daily News 08 / 02 / 2019

Juncker Plan now set to trigger around €380 billion in investments across Europe

The Juncker Plan is now expected to trigger around €380 billion in investments across Europe. Following this week’s meeting of the European Investment Bank’s (EIB) Board of Directors, operations approved under the European Fund for Strategic Investments (EFSI), the heart of the Juncker Plan, represent a total financing volume of €71.4 billion. The EIB has now approved €53.6 billion in financing for projects under the EFSI’s

Infrastructure and Innovation Window. €17.8 billion in EFSI financing has been approved by the European Investment Fund (EIF) to support around 842,000 small and medium-sized businesses across Europe gain access to finance they need to innovate, expand and create new jobs. Today, the Juncker Plan is providing its backing to a €30 million investment by the European Investment Fund (EIF) in the INVL Baltic Sea Growth Fund. The investment will help to boost equity investments in small and medium-sized businesses with high growth potential operating in Estonia, Latvia and Lithuania. Commenting on the transaction, Valdis **Dombrovskis**, Vice-President for the Euro and Social Dialogue, also in charge of Financial Stability, Financial Services and Capital Markets Union said: *“The INVL Baltic Sea Growth Fund will help Baltic businesses expand beyond their regional market, create value and ultimately, jobs. I congratulate the three Baltic States on being in the top ten of countries benefiting the most from the Juncker Plan, with almost €4 billion of EFSI-induced additional investments in Estonia, Latvia and Lithuania.”* The updated Juncker Plan figures are available [here](#). More information on the today’s transaction is available [here](#). (For more information: Annika Breidthardt – Tel.: +32 229 56153; Enda McNamara – Tel.: +32 229 64976)

€12 million loan goes from the EU to Estonian fuel cell company

Today in Tallinn, the European Commission and the European Investment Bank (EIB) signed a €12 million loan with the Estonian company [Elcogen](#). This is the first loan in the Baltic countries under the [InnovFin programme](#). InnovFin is an EU-finance scheme for innovative companies, backed by the EU’s research and innovation programme Horizon 2020. The financing will enable Elcogen to bring its highly efficient fuel cell technology to the market. Carlos **Moedas**, Commissioner for Research, Science and Innovation, said: *“This deal with Elcogen is a good example that the future of innovation is science-based. We are now making headway in the transition to a resource-efficient and climate-resilient future and we need to bring more ideas like these to market with the help of EU funding.”* Fuel cells are a new generation of clean energy technology, which produce clean electricity more efficiently and safely. Fuel cells can produce “green” hydrogen, which will play an important role in the future of energy storage. Fuel cell technology is therefore at the heart of a European and global energy strategy aimed to reduce the use of fossil fuels and limit CO2 emissions by 40% in 2030. A fully integrated Energy Union with a forward-looking climate change policy, guaranteeing security of supply of affordable and sustainable energy for all Europeans is one of the top priorities of the Juncker Commission. [Negotiations on the Clean energy for All Europeans package concluded last year](#), they are an essential element of completing the Energy Union. The loan agreed today will enable the company to invest in the research and development of fuel cells, to increase production volumes and to start its mass-manufacturing processes. This provides Elcogen with the opportunity to bring competitive fuel cell-based electricity and hydrogen solutions to the mass market and meet the growing demand from customers, including leading industrial companies in both Europe and Asia. At completion, the Elcogen plans to manufacture approximately 2 million cells per year, accounting for an electrical capacity of 50MW. More information is

available [online](#). (For more information: Lucia Caudet – Tel.: + 32 229 56182; Victoria von Hammerstein – Tel.: +32 229 55040)

Médicaments falsifiés: une nouvelle réglementation pour une meilleure sécurité des patients

La falsification des médicaments constitue une menace sérieuse pour la santé publique dans l'Union européenne depuis trop longtemps. À partir de demain, une nouvelle réglementation s'appliquera aux dispositifs de sécurité pour les médicaments soumis à prescription vendus dans l'UE. Désormais, le fabricant devra apposer un code-barres en deux dimensions et un dispositif antieffraction sur l'emballage des médicaments soumis à prescription. Les pharmacies, y compris les pharmacies en ligne, et les hôpitaux devront vérifier l'authenticité des médicaments avant de dispenser ceux-ci aux patients. La mise en œuvre de la [directive sur les médicaments falsifiés](#), adoptée en 2011, qui a pour objet de garantir la sécurité et la qualité des médicaments vendus dans l'UE, est ainsi parachevée. *“Le 9 février 2019, un nouveau jalon sera franchi en faveur de la sécurité des patients dans l'ensemble de l'UE. Près de sept ans après son adoption, la directive sur les médicaments falsifiés sera complètement mise en œuvre grâce à l'instauration de la vérification de bout en bout et de l'apposition de dispositifs de sécurité sur les médicaments soumis à prescription. En d'autres termes, chaque pharmacie ou hôpital de l'UE devra disposer d'un système qui rendra la détection des médicaments falsifiés plus facile et plus efficace. Si certains travaux supplémentaires devront encore être réalisés après le lancement de ce nouveau système pour garantir son bon fonctionnement dans l'ensemble de l'UE, j'ose affirmer que nous apportons un nouveau filet de sécurité aux citoyens afin de les protéger contre les dangers de médicaments non autorisés, inefficaces ou dangereux»,* a déclaré M. **Andriukaitis**, le commissaire en charge de la santé et la sécurité alimentaire. Le [communiqué de presse](#) et [MEMO](#) sont à votre disposition en ligne. (Pour plus d'informations: Anca Paduraru – Tél.: +32 229 91269; Aikaterini Apostola – Tél.: +32 229 87624)

Single Market: Commission welcomes agreement on its proposal to strengthen controls of products

The Commission welcomes the provisional agreement on the [Regulation on Market Surveillance and Compliance](#) reached yesterday by the European Parliament and Council. This Regulation will strengthen controls by national authorities and customs officers to improve checks on products on the EU market and remove unsafe and illegal products. Commissioner Elżbieta **Bieńkowska**, responsible for Internal Market, Industry, Entrepreneurship and SMEs said: *“Whether it is toys, electronics, cars or breast implants – faulty products have no place in the EU. The Single Market is built on trust. With these new EU rules we are protecting consumers and honest businesses against rogue traders that try to sell unsafe products in Europe.”* Actions against unsafe or illegal products can only be effective when authorities work together and share information. The new Regulation will therefore intensify sharing of information about illegal products and ongoing investigations so that authorities can take effective and rapid action against illegal products. It will also help

national authorities to improve checks on products entering the EU market and strengthen controls at the external borders. The Regulation is part of a package of measures on safe products in the Single Market proposed by the Commission in [December 2017](#), and follows the November 2018 Communication "[The Single Market: Europe's best asset in a changing world](#)" which called on Member States to renew their political commitment to the Single Market. Once formally approved by the European Parliament and Council, the Regulation will start to apply in 2021. *(For more information: Lucia Caudet – Tel.: + 32 229 56182; Mirna Talko – Tel.: +32 229 87278; Victoria von Hammerstein – Tel.: +32 229 55040)*

Brexit preparedness: provisional agreement on realigning the North Sea–Mediterranean Corridor and investing in the adaptation of transport infrastructure for security and border checks

The European Parliament and the Council yesterday reached a provisional agreement on the European Commission's proposal to adjust alignment of the [North Sea – Mediterranean Corridor](#) – one of the nine core corridors of the [Trans-European Transport \(TEN-T\) Network](#). On the one hand, the Regulation adds to the core network new maritime links between the Irish core ports of Dublin, Cork and Shannon Foynes and core network ports in France (Le Havre, Calais, Dunkirk), Belgium (Zeebrugge, Antwerp, Gent) and the Netherlands (Terneuzen, Rotterdam, Amsterdam), taking into account the withdrawal of the United Kingdom. On the other hand, the Regulation adds a new funding priority to the [Connecting Europe Facility \(CEF\)](#): adapting transport infrastructure for security and external border check purposes. This priority will be taken into account by the Commission when proposing the next CEF work programme. The Commission will carry out an assessment of the consequences of Brexit on transport connections and traffic flows. These measures will only apply in case the United Kingdom withdraws from the EU without an agreement. *(For more information: Enrico Brivio – Tel.: +32 229 56172; Stephan Meder – Tel.: +32 229 13917)*

Maritime transport: Commission welcomes provisional agreement on the European Maritime Single Window environment

The Commission welcomes yesterday's provisional agreement by the co-legislators on its [proposal to establish a European Maritime Single Window environment](#), which replaces and improves the current Reporting Formalities Directive. The new, fully harmonised reporting environment for ships will significantly reduce the administrative burden on the maritime sector, improving its competitiveness. The Regulation will improve interoperability between economic operators and authorities, facilitating the exchange of data and avoiding duplications and requesting the same information twice. The provisional agreement will have to be formally approved by the European Parliament and the Council, before it can enter into force. *(For more information: Enrico Brivio – Tel.: +32 229 56172; Stephan Meder – Tel.: +32 229 13917)*

Roads to peace: EU supports reconnecting Eritrea and Ethiopia

Commissioner for International Cooperation and Development Neven **Mimica** is visiting Eritrea today, where he launches an initial €20 million project to rebuild the road connection between the Ethiopian border and Eritrean ports. During his visit, Commissioner **Mimica** meets with the President of Eritrea Isaias Afwerki to discuss the situation in the region and explore ways for the EU and Eritrea to step up political relations and dialogue on matters of concern to both sides. On this occasion, Commissioner **Mimica** said: *“The European Union is committed to support Eritrea and Ethiopia in delivering their historic peace agreement, which ended twenty years of conflict. To back this, we are launching a €20 million programme to rebuild the roads connecting both countries. This will boost trade, consolidate stability, and have clear benefits for the citizens of both countries through the creation of sustainable growth and jobs.”* The new project will be financed through the [EU Trust Fund for Africa](#) and through the United Nations’ Office for Project Services (UNOPS). It will rehabilitate road connections between the Ethiopian border and Eritrean ports to boost trade and create jobs. This is the first phase of a broader support to Eritrea, which is planned to scale up later this year. Read the full press release [here](#). (For more information: Carlos Martin Ruiz De Gordejuela – Tel.: +32 229 65322; Christina Wunder – Tel.: +32 229 92256)

Commissioner Gabriel in Berlin to participate in the Berlinale International Film Festival supported by €1.7 million in EU funds

This year’s [Berlinale film festival](#) and its parallel competitions, Panorama, Generation and Berlinale Special, will feature 24 films co-financed by MEDIA, the EU’s support programme for the European audiovisual industry, with more than €1.7 million. The five MEDIA-supported films competing this year to win the Golden Bear are [Gospod postoi, imeto i’ e Petrunija \(God exists, her name is Petrunija\)](#) by Teona Strugar Mitevska (Macedonia/Belgium/Slovenia/Croatia/France); [Elisa y Marcela](#) by Isabel Coixet (Spain); [Gareth Jones \(Mr. Jones\)](#) by Agnieszka Holland (Poland/United Kingdom/Ukraine); [Ut og stjæle hester \(Out Stealing Horses\)](#) by Hans Petter Moland (Norway/ Sweden/Denmark) and [The kindness of strangers](#) by Lone Scherfig (Denmark / Canada/Sweden/France/Germany). A new edition of the [European Film Forum](#) will take place at the same time, focusing on subtitling and dubbing as essential components for the circulation of European works. Ahead of her opening speech [on Monday 11 February](#), Mariya **Gabriel**, the Commissioner for the Digital Economy and Society, said: *“I am very proud that Media-supported movies are again very well represented in the Berlinale International Film Festival. The programme MEDIA has consistently supported cultural and linguistic diversity and has helped develop a ‘European film’ genre that never existed before. It has also contributed to accomplish our policy objectives towards a Digital Single Market. MEDIA is a jewel and we will continue to ensure the programme is fit for the challenges we face ahead”*. The Commissioner will also organise a roundtable on gender in the future MEDIA programme, where she will discuss with key stakeholders the necessary actions to improve gender balance in the European films production

sector. In the margins of the festival, and on the initiative of the German Safer Internet Centre, the Commissioner will visit a German school with the award-winning filmmaker Wim Wenders, to discuss online safety issues with the pupils. More information is available online [here](#). (For more information: *Nathalie Vandystadt – Tel.: +32 229 67083; Joseph Waldstein – Tel.: +32 229 56184*)

ANNOUNCEMENTS

High Representative/Vice-President Federica Mogherini to visit Horn of Africa

High Representative/Vice-President Federica **Mogherini** is travelling tomorrow on a landmark visit to countries in the Horn of Africa region from 9 to 13 February. Federica **Mogherini** will begin her visit in Addis Ababa, Ethiopia where the African Union Summit is taking place and she will meet several Heads of State or Government in the margins. In Ethiopia she is due to meet President Shale Work Zwede and Prime Minister Dr Abiy Ahmed, among other members of the Government, to discuss further strengthening the EU-Ethiopia partnership. The High Representative/Vice-President will also visit EU funded projects supporting the International Organisation for Migration together with Director General Antonio Vitorino. Continuing her visit in the Horn of Africa, Federica **Mogherini** will visit Kenya, where she is due to meet President Kenyatta and members of the Kenyan Government. In Kenya, she will also launch the cross border programme, meet with representatives from the UN Habitat and UNEP, youth and civil society groups as well as inaugurating the new EU Delegation offices in Nairobi. She will conclude her visit by travelling to Djibouti to meet President Ismail Omar Guelleh and other members of the Government, as well as visiting Member States' military bases operating the [EU's ATALANTA maritime security mission](#). Press points during the mission will be made available on [EbS](#). The EU is working actively to strengthen its partnership with the region which shares many common interests with the European Union, from tackling climate change to boosting investment, to better managing migration and creating opportunities for youth. The EU is a key partner for the region in many areas, in particular security with the three Common Security and Defence Policy missions: [EUNAVFOR Atalanta](#), [EUTM Somalia](#) and [EUCAP Somalia](#). The EU is also a key supporter of Intergovernmental Authority on Development, the regional body in the Horn of Africa. (For more information: *Maja Kocijancic – Tel.: +32 229 86570; Daniel Puglisi – Tel.: +32 229 69140*)

Commissioner Crețu visits Cohesion projects in Italy and opens tram line in Florence

Today and Monday, Commissioner for Regional Policy Corina **Crețu** will be in Florence and surroundings to visit Cohesion projects in Italy. This Friday the Commissioner meets Enrico Rossi, President of Tuscany region, for an exchange on the benefits of EU-funded programmes. She will visit projects in Lucca and surroundings, amongst them the enterprise Futura, which received EU support to upgrade its paper manufacturing technologies. Next Monday, Commissioner **Crețu** and the President of Italy, Sergio Mattarella, will inaugurate Florence's second tram line "T2 Vespucci" which is going to connect the central station and the airport, supported by the European

Regional Development Fund with €26 million. This considerably improves the public transport network for the benefits of citizens and visitors. (*For more information: Christian Spahr – Tel.: +32 2 295 00 55; Sophie Dupin de Saint-Cyr – Tel.: +32 229 56169*)

[CALENDAR](#) – Commissioner’s weekly activities

[Upcoming events](#) of the European Commission (ex-Top News)

[ESAs publish recommendations on changes to the PRIIPs Key Information Document](#)

□The European Supervisory Authorities (ESAs) today published their final [recommendations](#) following a [consultation](#) on targeted amendments to the Delegated Regulation covering the rules for the Key Information Document (KID) for Packaged Retail and Insurance-based Investment Products (PRIIPs).

Having taken into account the feedback received and considering in particular the implications of a possible decision by the European Co-legislators to defer the application of the KID by certain types of investment funds beyond 2020, the ESAs decided the following:

- To not propose targeted amendments at this stage
- To initiate a more comprehensive revision of the PRIIPs Delegated Regulation to be undertaken in the course of 2019, including to launch a consultation on the draft Regulatory Technical Standards

Furthermore, the ESAs issued a [Supervisory Statement](#) regarding the performance scenarios to promote consistent approaches and improve the protection of retail investors prior to the conclusion of the review. The ESAs consider that there is a risk that retail investors are provided with inappropriate expectations about the possible returns they may receive. Therefore, the ESAs recommend PRIIP manufacturers to include a warning in the KID to ensure that retail investors are fully aware of the limitations of the figures provided in the performance scenarios.

Background

The Key Information Document (KID) for Packaged Retail and Insurance-based Investment Products (PRIIPs) is a mandatory, three-page A4 information document to be provided to consumers before purchasing a PRIIP. PRIIPs

include for example funds, structured products, unit-linked and with-profits life insurance contracts, and structured deposits.

On 1 October 2018, the **ESAs wrote a [letter](#) to the European Commission** expressing their concerns regarding the possibility of duplicating information requirements for investment funds from 1 January 2020 and the importance of legislative changes to avoid such a situation, including a targeted review of the PRIIPs Delegated Regulation.

Subsequently, on 8 November 2018 the **ESAs published a [consultation paper](#) proposing targeted amendments** that would allow the KID to be applied to all types of investment funds and to address key issues that have arisen since the implementation of the KID, in particular concerning the performance scenarios.

In parallel with the ESAs' work, the **European co-legislators** also initiated discussions on legislative changes relating to the application of the KID by certain investment funds and the timing of a review of PRIIPs. When publishing the consultation paper, ESAs stated that they would take into account the latest information regarding these political discussions when deciding upon their final proposals.

The **Supervisory Statement** is issued under Article 29(2) of the ESAs' Regulations as a convergence tool to promote common supervisory approaches and practices.

The PRIIPs Regulation (No 1286/2014) defines the **main rules and principles** for KIDs. It is supplemented by a Delegated Regulation (2017/653) specifying the presentation and contents of the KID, which is based on Regulatory Technical Standards that the ESAs were mandated to develop.

Performance scenarios are included in the Section of the KID titled "What are the risks and what could I get in return?" They indicate how the investment could perform under various different scenarios.