



Council of the
European Union

Brussels, 15 December 2016
(OR. en)

Interinstitutional File:
2016/0221 (COD)

15279/16
ADD 1

EF 380
ECOFIN 1163
CODEC 1832

'I' ITEM NOTE

From: General Secretariat of the Council
To: Permanent Representatives Committee

No. Cion doc.: COM(2016) 461 final

Subject: Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND
OF THE COUNCIL amending Regulation (EU) No 345/2013 on European
venture capital funds and Regulation (EU) No 346/2013 on European
social entrepreneurship funds
- Negotiating mandate
= Statements

The following statement is to be entered into the minutes of Coreper (part 1) of 16 December 2016:

Statement by the Czech Republic, Ireland, Luxembourg and the United Kingdom

The Czech Republic, Ireland, Luxembourg and the United Kingdom support the proposal to improve the existing regulations governing European Venture Capital Funds (EuVECA) and European Social Entrepreneurship Funds (EuSEF). Both regulations build upon the framework of the AIFM directive regulating fund managers.

The revision of the EuVECA and the EuSEF regulations should fully respect the existing AIFMD framework. A clear division of competences between the supervisory authority of the manager and the supervisory authority of the fund needs to be ensured. Further clarification of the text in this regard is warranted and will contribute to a sound, workable and efficient framework for EuVECA and EuSEF funds.

The Czech Republic, Ireland, Luxembourg and the United Kingdom consider that this issue should be addressed during the trilogues with the European Parliament and will continue to work constructively towards achieving that aim.
