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**COMMISSION STAFF WORKING DOCUMENT**  
**EXECUTIVE SUMMARY OF THE EVALUATION**

**EXECUTIVE SUMMARY**

*Accompanying the document*

**EVALUATION REPORT**

**on the final evaluation of the Programme for exchange, assistance and training for the  
protection of the euro against counterfeiting ('Pericles 2020' Programme)**

{SWD(2022) 207 final}

## Executive summary

The Pericles 2020 Programme (hereinafter 'Pericles 2020' or the 'Programme') was established by Regulation (EU) No 331/2014 of the European Parliament and of the Council on 11 March 2014 (hereinafter 'the Regulation') for the period from 1 January 2014 to 31 December 2020. It was a European Union (EU) initiative intended to contribute to the protection of the euro. In particular, the Programme provided financial support to activities intended to strengthen the capacity to prevent and combat counterfeiting of the euro and related fraud in relevant authorities in EU Member States (MS) as well as in countries outside of the EU (hereinafter 'third countries').

The Programme financed the following main types of actions: conferences; workshops; training activities; staff exchanges; studies; and provision of equipment to anti-counterfeiting authorities in third countries.

Pursuant to Article 13(6) of the Regulation, the Commission shall present to the European Parliament and to the Council a final evaluation report on the achievement of the objectives of the Programme. In this respect, an evaluation study, which ran from April 2021 to March 2022, was carried out by an external contractor and assessed the Programme's overall implementation in the period from 1 January 2014 to 31 December 2020. The present evaluation report is based on this evaluation study (hereinafter the 'Evaluation').

The Evaluation covered all types of actions under the Pericles 2020 Programme (both within EU Member States and third countries) and considered the progress on the findings, conclusions, and recommendations of the mid-term evaluation of the Programme.

The Evaluation covered all the five evaluation criteria typically used in the assessment of EU programmes, namely: (i) relevance; (ii) effectiveness; (iii) efficiency; (iv) EU added value; and (v) coherence. In addition, the Evaluation also considered a sixth criteria: (vi) sustainability, in line with the evaluation requirements of Regulation (EU) No 331/2014.

The key findings of the Evaluation can be summarised below:

- **All findings converge towards an unambiguously positive overall assessment.** From the evaluation study it is clear that Pericles 2020 **has achieved both its general and specific objectives;**
- It is seen as **the only programme** that supports, on an EU and global level, the enhancement of the operational capacity of stakeholders involved in the protection of the euro, dissemination of best practices regarding the fight against counterfeiting, and essentially building trust between institutions across countries and regions. Therefore, and due to the ever-evolving threats to the euro that counterfeiting poses, there is **a continued need for Pericles actions;**

- **Stakeholders interviewed and surveyed perceive euro counterfeiting as a problem** within their countries and as a phenomenon that crosses Member State and EU external borders;
- **A new emerging threat area identified evolves around the possible development of the digital euro** and the related risk of e-counterfeiting for example the replication of tokens possibly used for a digital currency and thus a continued need for closer and more regular institutional cooperation and coordination is necessary;
- The Programme has been effective, since it has been successful in **delivering all the envisaged diverse types of activities** with respect to the protection of the euro and also since it **took into account the multidisciplinary aspects of the fight against counterfeiting**. Moreover, it became evident that the **face-to-face aspect of the actions implemented under the Programme are vital for its effectiveness and it constitutes one of its main benefits**;
- The **overall coordination, management, and administrative structures have been positively assessed** by the stakeholders;
- The external evaluation study points out that the Programme is very specific, **which can only be fully maintained if it remains stand-alone and can offer tailor-made actions for specific objectives**;
- The Programme has **achieved a very high percentage of allocation as compared to the reference budgets**. The **outputs of the actions were largely delivered at a lower cost than what was initially envisaged** whilst the **current co-financing setup is deemed appropriate**;
- Both implementers and supported authorities from third countries, who have participated in other EU or international initiatives in the field of anti-currency counterfeiting, **confirmed the complementarity of the Pericles 2020 programme**. The Programme **has been praised by consulted stakeholders for its uniqueness in bringing together a relevant network of stakeholders**. The network of acquaintances and contacts established through Pericles actions can then be leveraged for the implementation of national and cross-border activities, and in the context of the other fora provided by EU agencies or international organisations;
- The Programme is seen to be **the driving force behind transnational knowledge-generating activities, such as conferences, which would not take place without Pericles**;
- **The results achieved through Pericles 2020 actions and the improvements in institutional capacity resulting from these actions are likely to be sustained over time**. Measures or practices to ensure the sustainability of delivered outputs and progress towards results have been adopted by participants. Overall, the majority of participants in Pericles 2020 actions saw **a positive evolution in their role since participating in the Programme**, with an increase in involvement in euro protection activities.

Based on the findings and conclusions of the evaluation, key lessons learned have emerged, as shown below:

- While the problem of counterfeiting evolves with new tools and methods, it is important to carry out a continuous **strategic and operational needs assessment** and to ensure the relevance of the Programme;
- There are **indications of the expansion** of the scope of anti-counterfeiting authorities **to cover also digital** currencies, including the digital euro, if introduced. Thus, there is a growing need to follow closely the developments related to the digital euro project, and to continuously assess the need to potentially expand the scope of future Pericles actions to include issues related to the digital euro;
- Based on the stakeholders' feedback, it can be concluded that **the face-to-face aspect** of the Pericles actions is a crucial factor for the success of the Programme;
- It can be observed that the **prudent budgetary approach** of Pericles applicants allows the over-commitment of the available budget by at least 15% more than the budget envisaged per annual programme, and that there is a very high diversity in the costs for Pericles events beyond the EU;
- The higher co-financing rate was useful in **extending the geography of participation**;
- It is important to **maintain a regular coordination with relevant DGs and other institutions** as a way of ensuring complementarity and avoiding overlaps on counterfeit-related projects;
- It can be concluded that keeping the focus on **increased cooperation with third countries** continues to be a valid objective of the Programme.