

Appendix 1 EU COVID-19 financial support package, adopted by the European Council on 23 April 2020

<i>Measure</i>	<i>Legal basis</i>	<i>Maximum loan capacity in € bn</i>	<i>Earmarked for</i>	<i>Form/resources deployed through</i>
<i>ESM Pandemic Crisis Support</i>	Inter-governmental agreement based on Art. 136 TFEU	€240	Euro-area member states	<p>Based on the ESM's current ECCL precautionary credit line. The support must be deployed to support domestic financing of direct and indirect healthcare, cure and prevention related costs. prevention. The maximum ESM pandemic crisis support amounts to 2% of the applying euro-area member state's GDP (as at end 2019).</p> <p>The European ESM emergency support fund was used previously for financial assistance to Cyprus (2013-2016), Spain (2011-2014), and Greece (2015-2018).</p>
<i>EIB guarantee fund</i>	Art. 308-309 TFEU	€200	EU-member states	EIB guarantee fund to be newly created, based on supplementary contributions by member states according to the customary apportionment formula.
<i>Temporary instrument Support to mitigate Unemployment Risks in an Emergency (SURE)</i>	Art. 122 TFEU	€ 100	EU-member states	<p>Guaranteed by the EU budget, the EU borrows funds up to a maximum of €100 billion on the capital market, or from financial institutions. In addition to this, all EU member states together are asked to provide a supplementary guarantee of €25 billion in total. The funds will be lent to EU-member states that make a request for financial assistance through SURE and are specifically earmarked to mitigate employment risks.</p> <p>This instrument resembles the European Stability Mechanism (ESM) emergency fund that was used between 2011 and 2014 for financial assistance to Ireland and Portugal, and for Greece in 2015.</p>