



***fi-compass* and EIB Advisory initiatives supporting social economy**

Bruno Robino, Head of *fi-compass*,
European Investment Bank



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What's *fi-compass*?



A joint EC – EIB Group initiative to promote financial instruments

In the EIB, it is part of the Advisory Services and operates alongside and in coordination with other initiatives (EIAH, JASPERS, EPEC, etc)

- | | | |
|---|--|--|
| 1 | Step-by-step process guidance | throughout the entire FI life cycle consistent with regulatory provisions, evidence-based practice and the realities of ESIF MAs. |
| 2 | Learning opportunities | to further the necessary understanding and skills in the market. |
| 3 | Targeted awareness raising and networking | for MAs, the general public, potential bodies implementing FIs, private and public investors interested in co-investment opportunities, enterprises or for other potential final recipients. |
| 4 | Access to a single knowledge hub | to ensure (timely and targeted) availability of information and advice. |



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fi-compass ESF workstream



Manuals and factsheets:
Microfinance, Personal loans, Social entrepreneurship



Survey on financial instruments under European Social Fund (ESF). Reflections at present and ideas for future

Survey to MAs and ESF stakeholders

Communities of Practice will follow

Case studies



Awareness raising events across Europe

- **Multiregional events**
- **EU level flagship conferences**



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Capacity Building Services

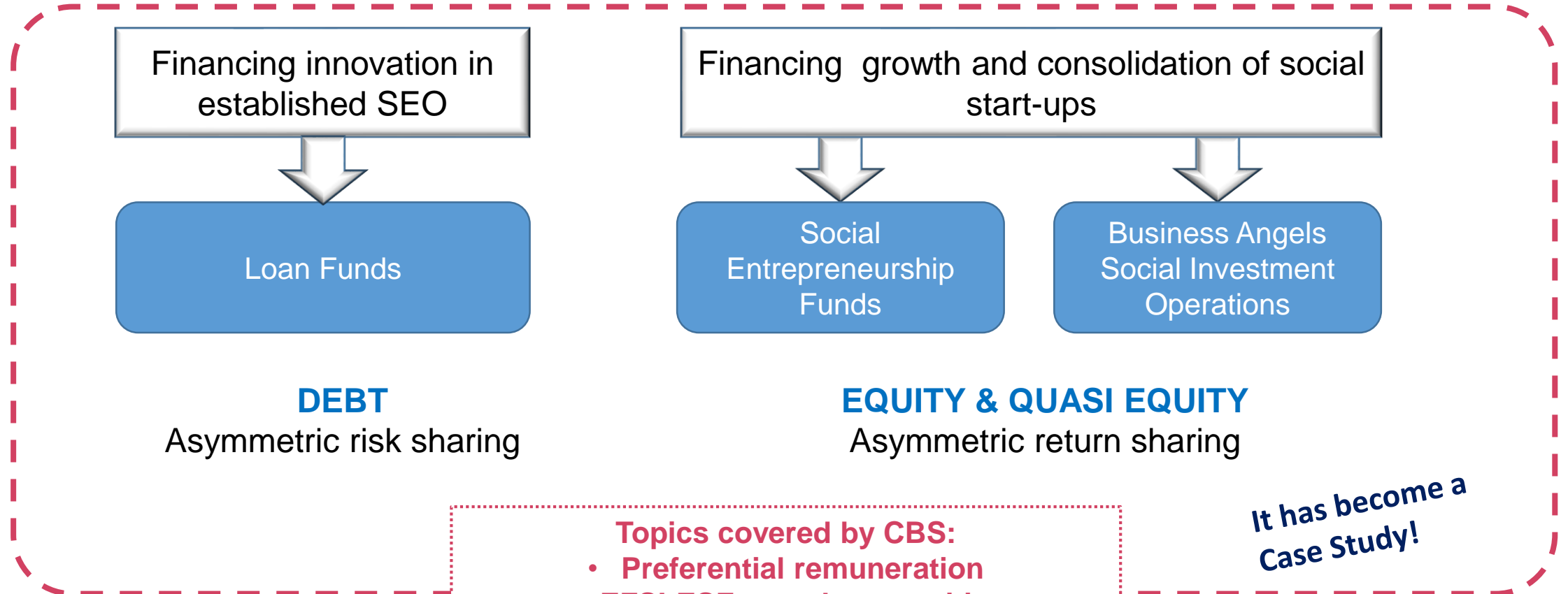
(basic modules and advanced modules)



CBS example: Portugal



Portugal Inovação Social Initiative



DEBT

Asymmetric risk sharing

EQUITY & QUASI EQUITY

Asymmetric return sharing

- Topics covered by CBS:
- Preferential remuneration
 - EFSI-ESF complementarities
 - Market engagement

It has become a Case Study!



EIB Advisory Services supporting social impact public promoters



Social Outcomes Contracting Advisory Platform under EIAH

- Launched jointly with the Finnish Ministry of Social Affairs and Health and supported by the Finnish Innovation Fund – Sitra. EC is a key partner too!
- Supports EU MS (public sector) wishing to develop and use Social Outcomes Contracting (SOC) as a strategic tool for building their national social impact investing ecosystem
- **Knowledge sharing** and develop insights in areas of common interest
 - Facilitation of **ESIF usage** for SOC projects (both as outcome payer and as a financial instrument) – linking also to EFSI and future Invest EU
 - Use of **Outcomes Funds** for SOC development and for knowledge capturing & transfer
 - Addressing **procurement**-related challenges
 - **Co-creation method** for developing SOC projects and impact-driven ecosystems



*Tangible synergies
with fi-compass!*



EIAH support for social investment platforms

Swedish Social Sustainability Bond with Impact-linked Return

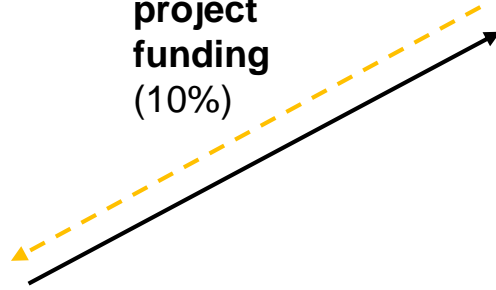


Investors

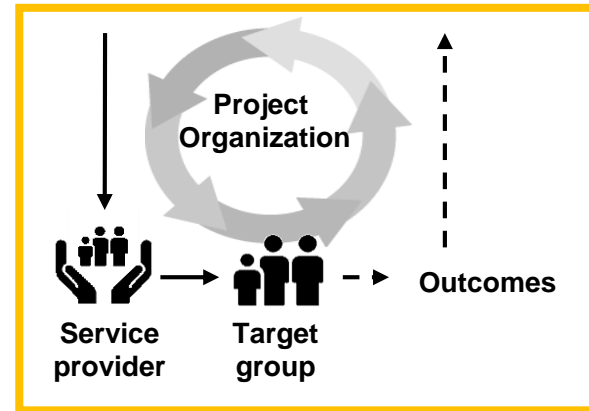


Funding Organization

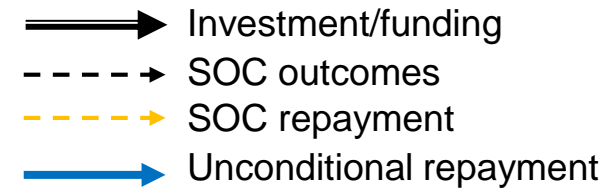
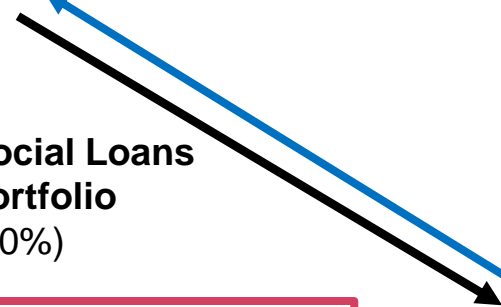
SIB / SOC project funding (10%)




Regions/Municipalities



Social Loans portfolio (90%)



- Portfolio of Social Loans for, e.g.:**
- Efficiency in healthcare
 - Investments triggered by demographic change, social integration and/or “social housing”
 - Handicap adjustment of public transport
 - Upgrading of socially challenged neighborhoods



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Looking forward



Some food for thoughts to fully exploit the potential of ESF financial instruments for social impact:

Short term

Further enhance awareness and skills of MAs

- **More MAs engagement and feedback (also through GUs)**
- **Strengthen the spread of know-how and successful innovative practices**

Longer term

Develop new instruments for social impact

- **Target new social investors and intermediaries**
- **Outcome based financing**
- **Combination with other resources and blending operations**



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EIB Financial Instruments Advisory Division “social team”



Frank Lee
Head of Division
Financial Instruments Advisory



Bruno Robino
Deputy
Head of Division
Head of
fi-compass



Jelena Emde
Investment Platform
Advisor



Ando Siitam
Financial
Instruments Advisor



Eugenio Saba
Financial Instruments
Advisor



Christos Pouris
Financial Instruments
Advisor



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Agenda



13.30 – 14.00

Registration and welcome coffee

Welcome and opening remarks

14.00 – 14.20

Ms Maria Iglesia, Head of Unit C.4, DG EMPL

Mr Loris Di Pietrantonio, Head of Unit F.1, DG EMPL

Mr Bruno Robino, EIB

14.20 – 14.30

Financial instruments co-financed by ESF, main features and advantages

Mr Andrea Da Pozzo, Unit F.1, DG EMPL

14.30 – 16.30

How to set-up a Social Impact Initiative – the case study of Portugal Inovação Social

Ms Carla Pedro, *fi-compass* expert

Ms Teresa Bomba, *fi-compass* expert

Coffee break during the session

16.30 – 16.50

Open discussion with the audience – Q&A session

Moderated by **Mr Eugenio Saba**, EIB

16.50 – 17.00

Closing remarks

Mr Bruno Robino, EIB



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