



Support to small municipalities, JESSICA Holding Fund, Sardinia, Italy

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Sardinia Region, Italy



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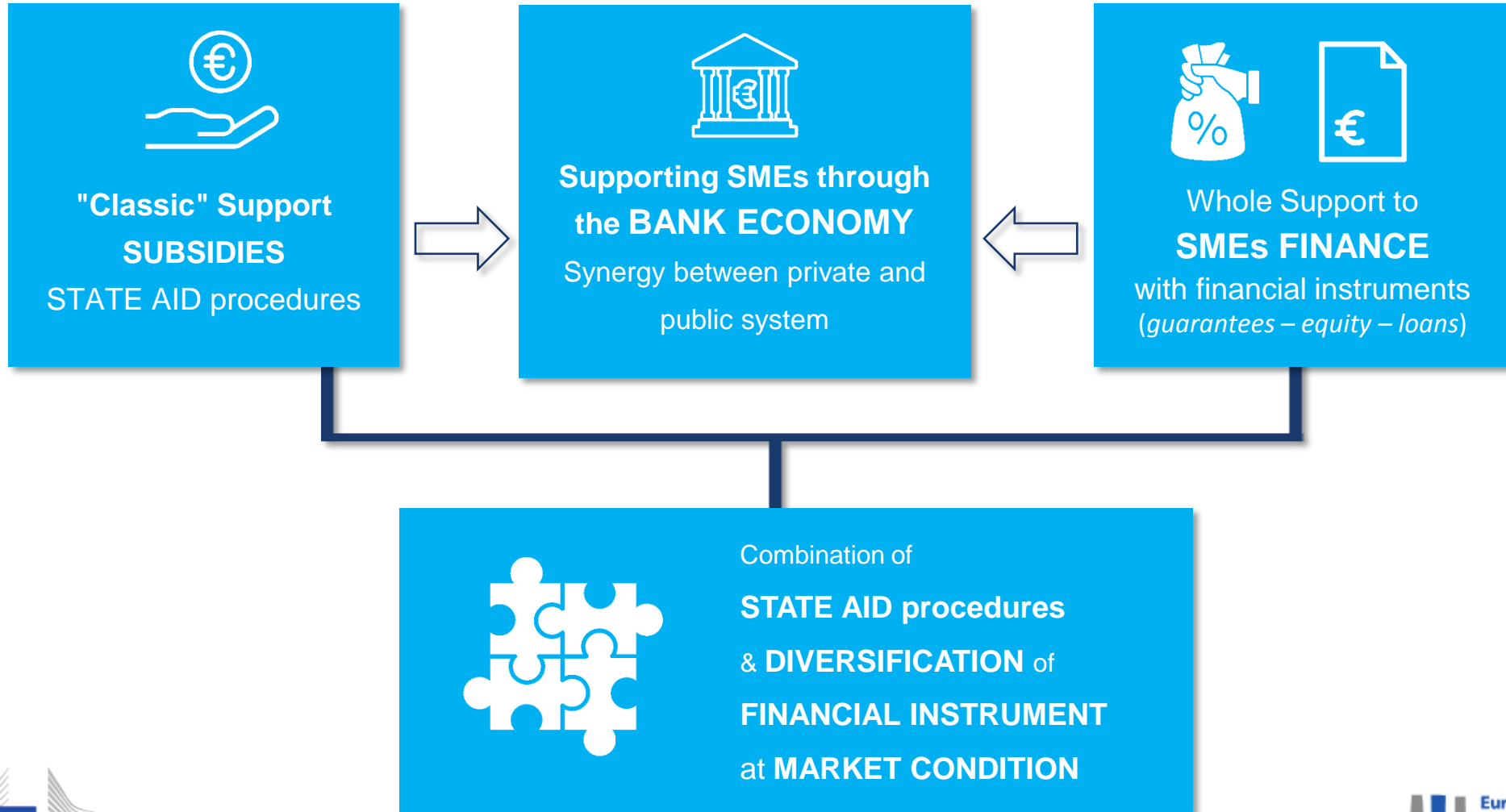


Summary



1. Strategies for growth in Sardinia and financial instruments
2. Regional Set of Tools
3. Overview of Jessica Holding Fund Sardinia
4. Lessons Learnt

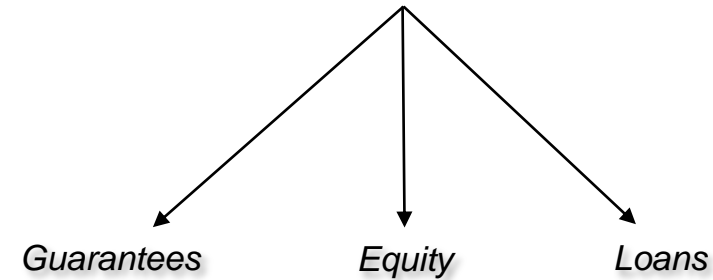
1. Strategies for growth in Sardinia and financial inclusion



1. Strategies for growth in Sardinia and financial instruments



Credit access and support for Urban Development and Energy Efficiency



Financial Instruments Ex-ante Assessment



Financial Instruments 2007-2013

Regional Guarantee Fund

EUR 233,199,999

Re-industrialisation of Industrial Areas Fund

EUR 50,000,000

Venture Capital Fund

EUR 34,000,000

JESSICA Holding Fund Sardinia

EUR 81,100,000



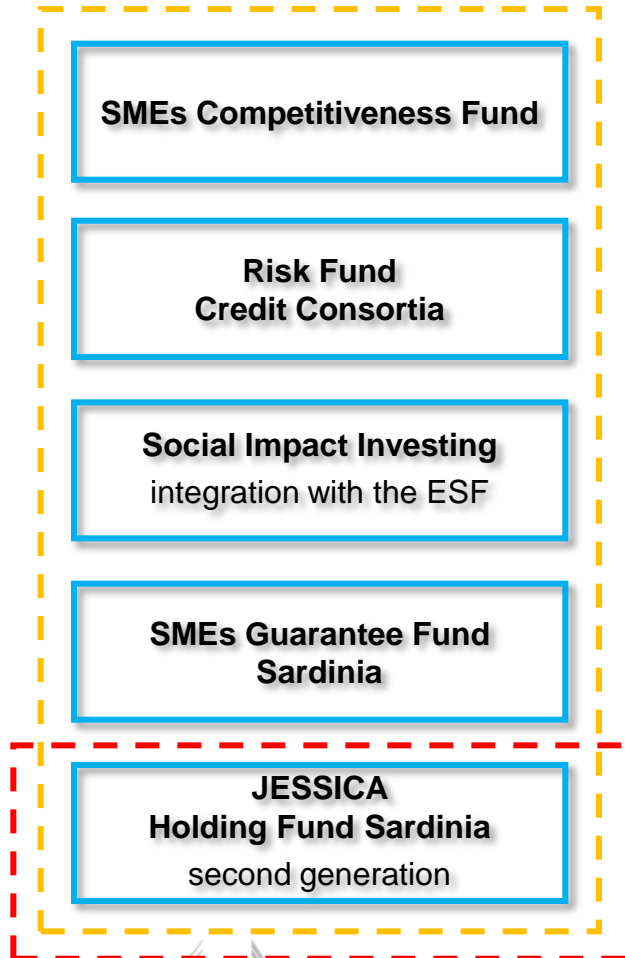
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2. Regional set of tool – ERDF 2007-2013



Unitary Governance



GOVERNANCE

1. Integration among Instruments & Structural Funds



2. Integration between Regional System and Private System

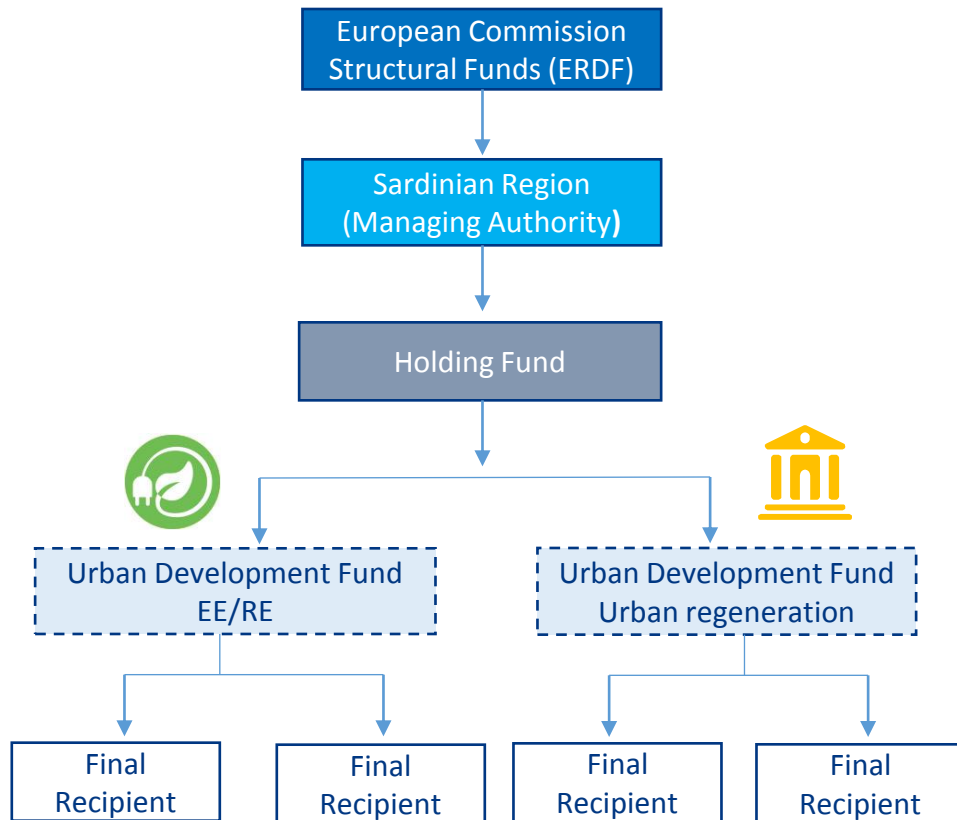
- **to increase** the use of financial instruments
- **to introduce** innovative instruments (including PPPs)
- **to encourage** local banks to extend additional loans to SMEs
- **to stimulate** SMEs financing and regional economic growth
- **to increase** the volume of lending and private investment
- **to increase** investment in R&D

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3. Overview of Jessica Holding Fund Sardinia

JESSICA Holding Fund Sardinia (HFJS)



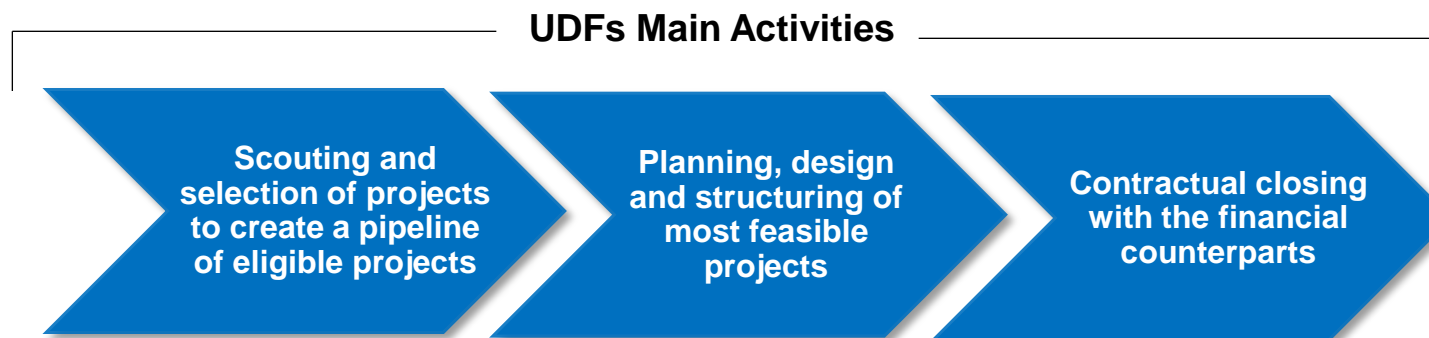
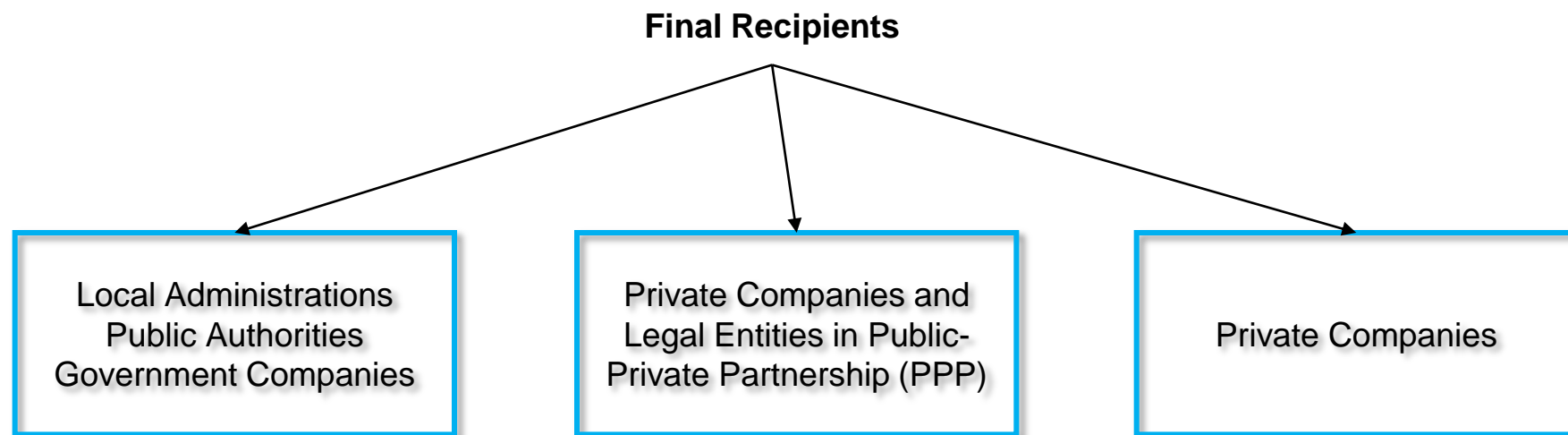
Key facts

- **Creation HFJS:** July 2011
- **Total resources:** EUR 80.1m
 - ✓ EUR **39.4m** for urban regeneration
 - ✓ EUR **36.7m** for energy efficiency (EE) and renewable energy (RE)
- **Sign Operational Agreements with the UDFs:** July and September 2012
- **Strategy:** urban regeneration - energy efficiency and use of renewable energy
- **Planning Tools:** PISU/PAES or similar strategic local plans
- **Financial products:** debt and equity
- Both **niche operations** and major **infrastructure projects**

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3. Overview of Jessica Holding Fund Sardinia



3. Overview of Jessica Holding Fund Sardinia



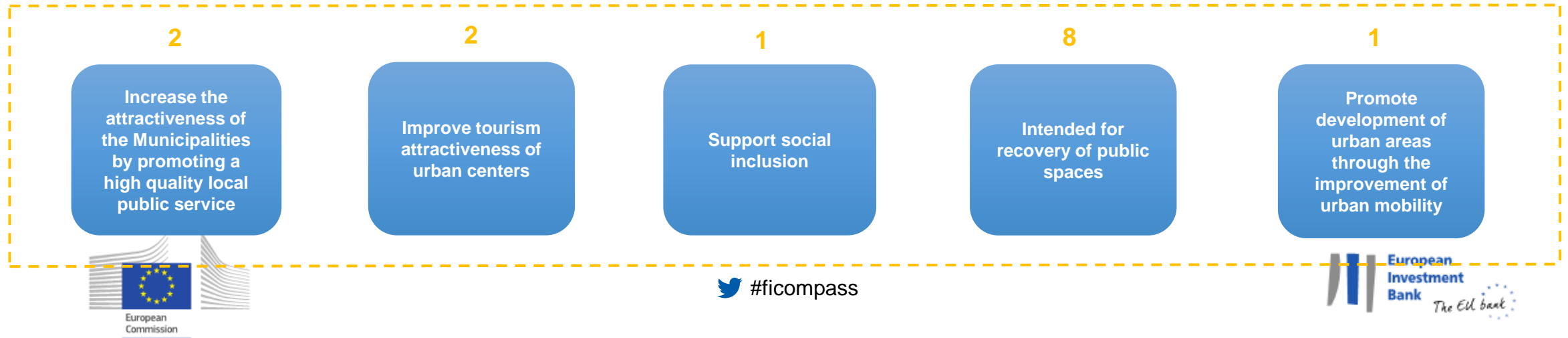
Banco di Sardegna S.p.A.
BPER: Gruppo



- ✓ Project funded: 14
- ✓ Jessica contribution: EUR 37,512,843
- ✓ Total investment: EUR 107,341,862
- ✓ Leverage effect: 2.9%



Types of projects financed



3. Overview of Jessica Holding Fund Sardinia



- ✓ **Project funded:** 29
- ✓ **Jessica contribution:** EUR 34,192,285
- ✓ **Total investment:** EUR 89,251,420
- ✓ **Leverage effect:** 2.6%



Types of projects financed

Photovoltaic system on municipal buildings or school

Public lighting efficiency

Biomass plant

Solar system on public buildings

LPG distribution network

Slaughterhouse waste treatment plant with a cogeneration plant

Mini-wind power plant

Geothermal system for heating municipal building

Cycle lane with coverage in photovoltaic panels



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4. Lessons Learnt



JESSICA Holding Fund Sardinia (HFJS)



Energy efficiency in public buildings



Zero-emission trolleybuses

FIs Unitary Governance (Investments Unitary Committee)



Success factors/lessons learnt

- ✓ Private sector involvement
- ✓ Project pipeline
- ✓ Governance
- ✓ Flexibility of investment strategy
- ✓ Technical assistance
- ✓ Simple and swift procedures
- ✓ Territorial coverage
- ✓ Leverage effect (2.7%)
- ✓ Mindset change (loans vs public funding)



Urban regeneration and Innovation area

EE/RE Fund

Urban Development Fund

R&I Fund

Productive activities area



SMEs Competitiveness Fund

Social Impact Investing Fund

Microcredit Fund

Regional guarantee Fund



**Thanks for your kind
attention!!!**



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financial instruments capacity building Farming
Rural development funding agreement EU guidance
added technical support co-financing ex-ante assessment final
value seminars governance intermediaries recipients
leverage EAFRD fi-compass case studies
Agriculture thematic objectives Targeted coaching
business plan equity
advisory services RDP guarantees life cycle combination
of support
fund of funds loans microfinance CAP
DG AGRI Agricultural products investment strategy EIB Group