

Introduction to financial instruments under ESI Funds

Alessandro Valenza
fi-compass expert, t33

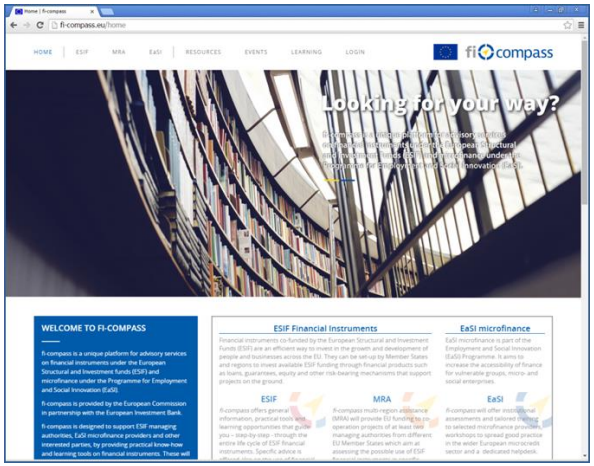
European Commission

European Investment Bank The EU bank

What is *fi-compass*?

In a nutshell

- ***fi-compass*** is a unique platform for advisory services on financial instruments under the European Structural and Investment Funds (ESIF) and microfinance under the Programme for Employment and Social Innovation (EaSI), provided by the European Commission in partnership with the European Investment Bank.
- ***fi-compass*** is designed to meet the needs of ESIF managing authorities that want to make better use of financial instruments, EaSI microfinance providers and other interested parties, by providing practical know-how and learning tools on financial instruments.



European Commission

European Investment Bank The EU bank

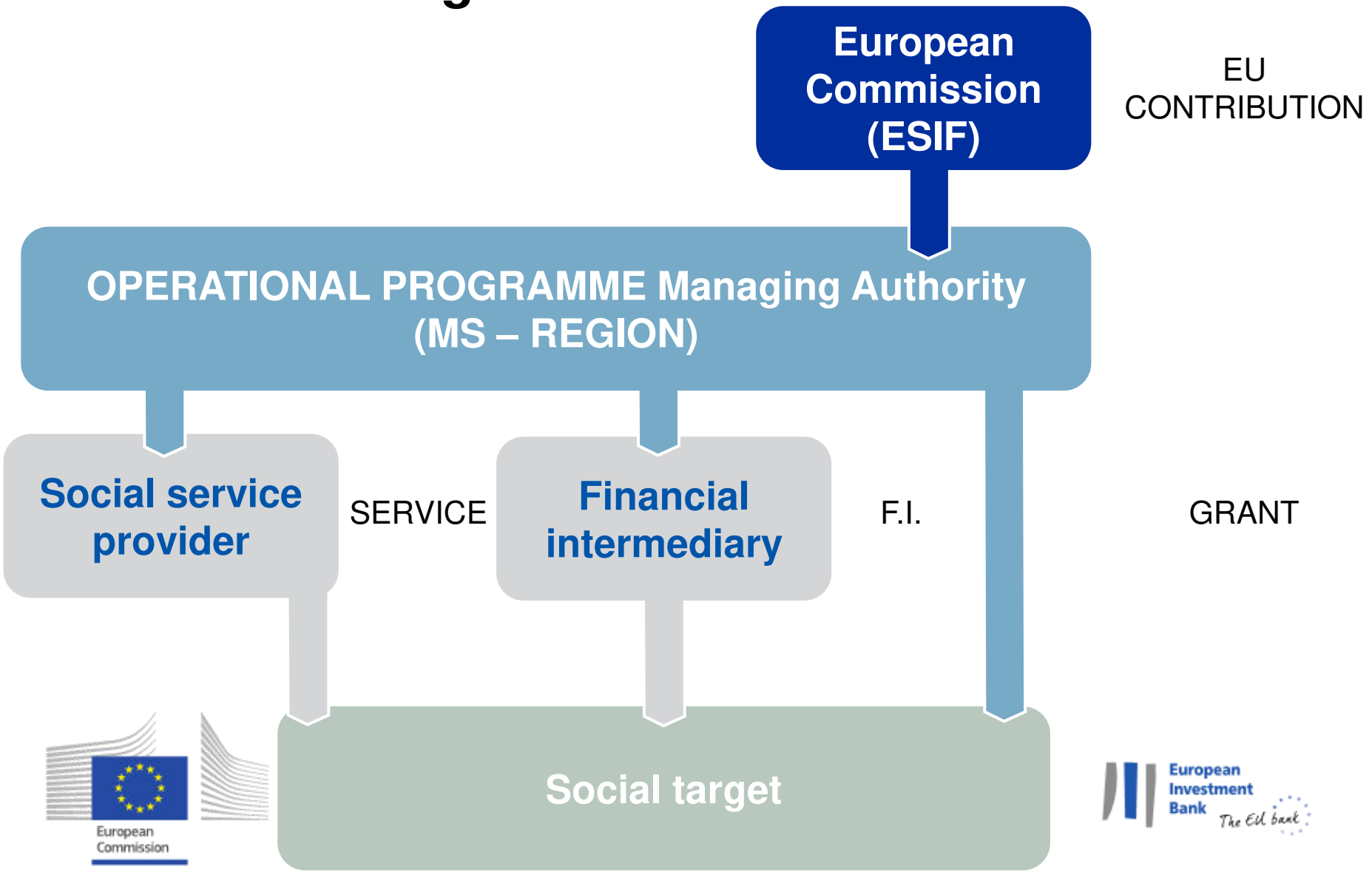
What does *fi-compass* offer?

1	**Step-by-step process guidance and manuals**	*Information brochures, Handbooks, Case studies and examples of good practice, audio-visual materials*
2	**Learning opportunities**	*Face-to-face training (for EC staff and in MS), e-learning opportunities*
3	**Awareness raising and networking**	*Public events (EU conferences, thematic seminars and workshops, networking events), but also promotional campaigns (social media), etc.*
4	**Access to a single knowledge hub**	*Knowledge Management Hub (web portal), newsletters, FAQ, specific publications, etc.*

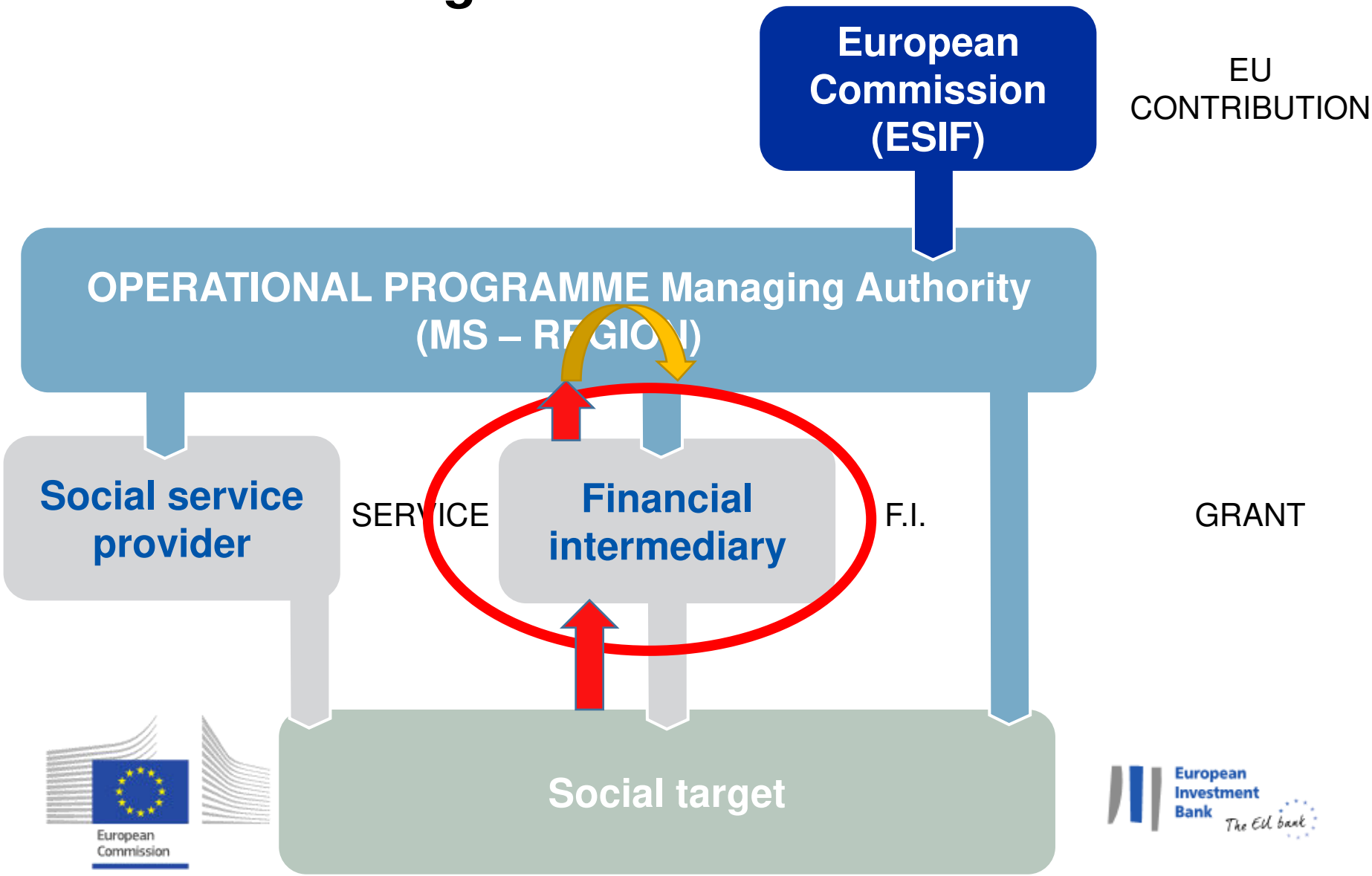
European Commission

European Investment Bank The EU bank

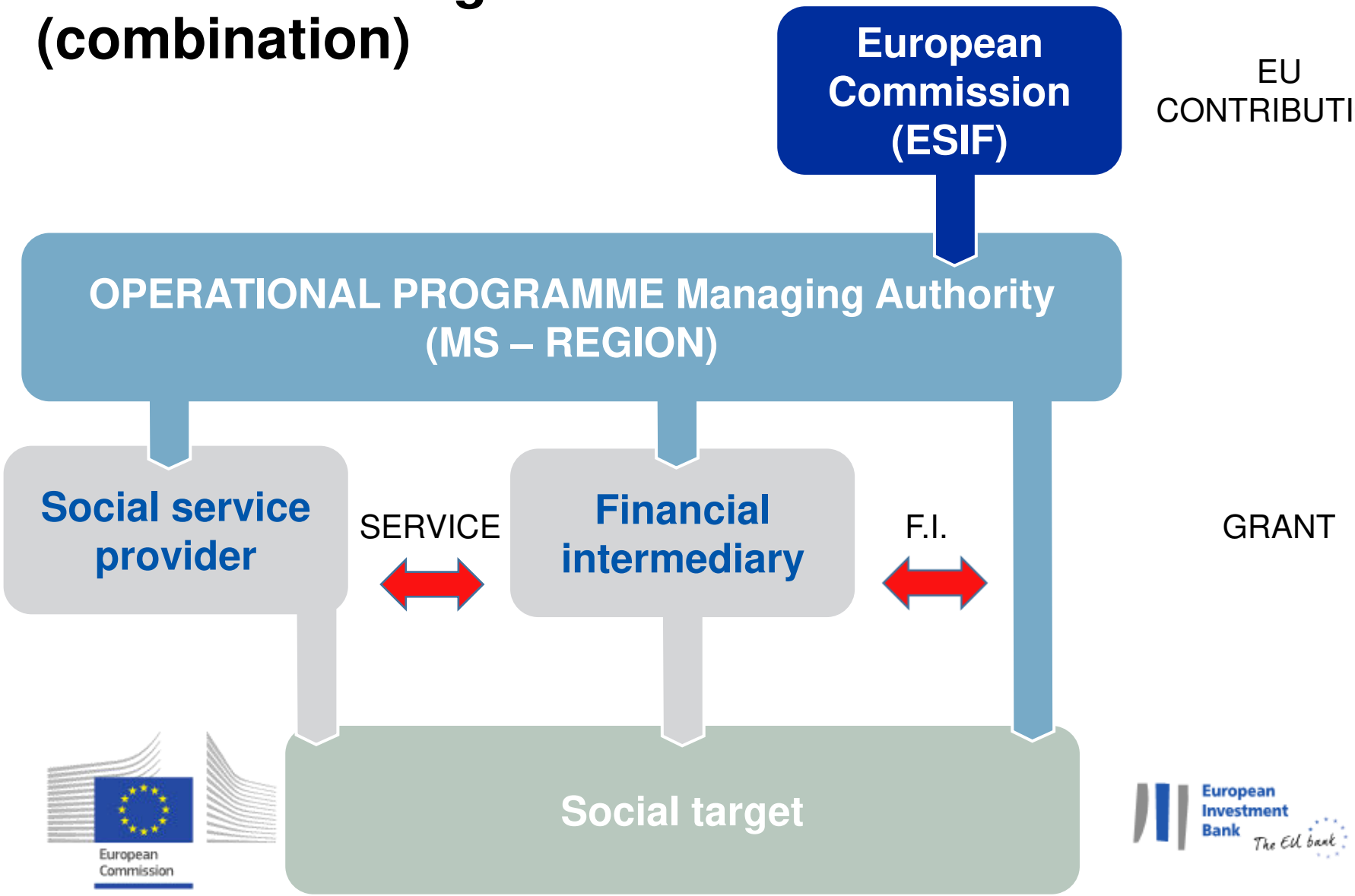
Background: How ESIF reach social target



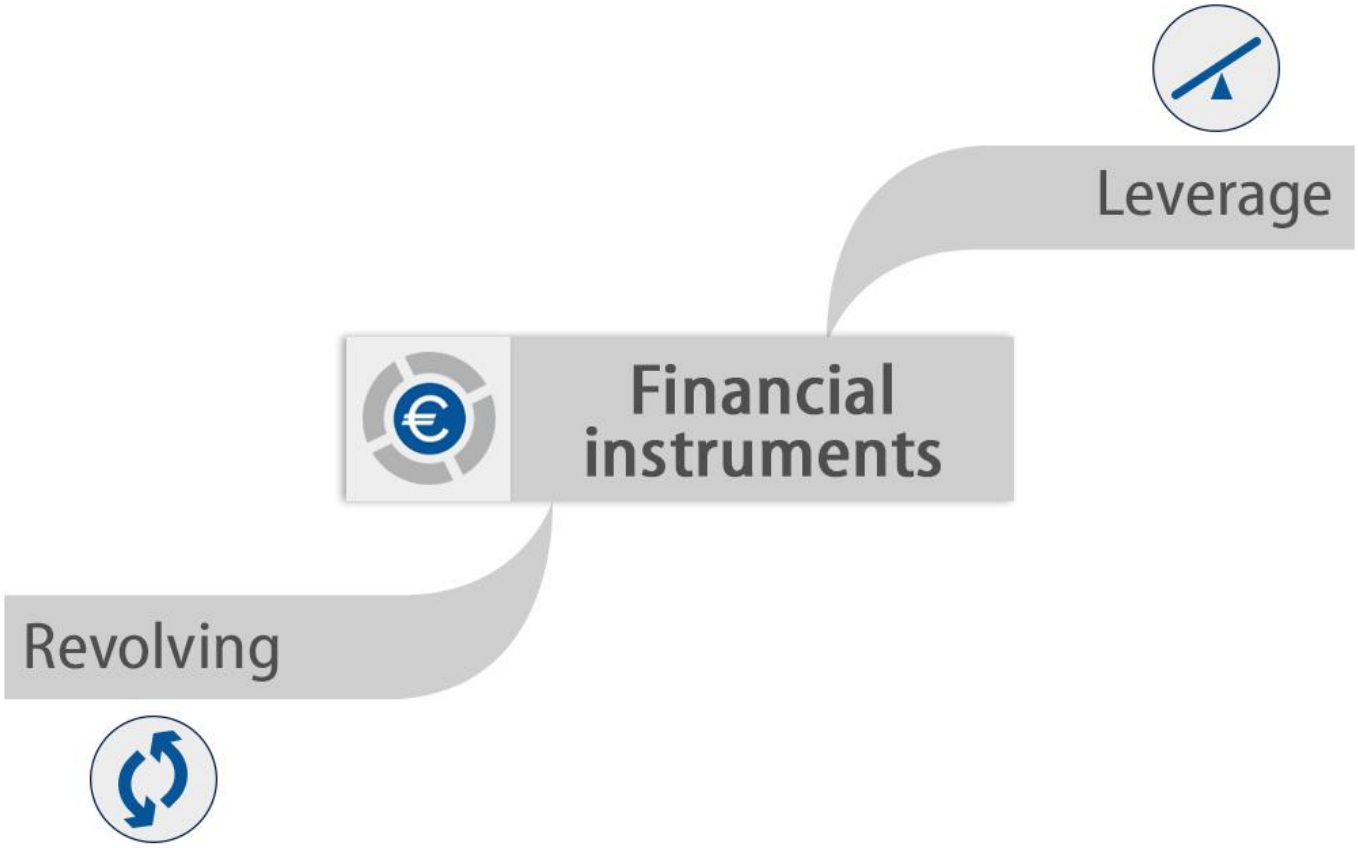
Background: How ESIF reach social target



Background: How ESIF reach social target (combination)



Why financial instruments?



Why financial instruments?

Producing revenue or savings

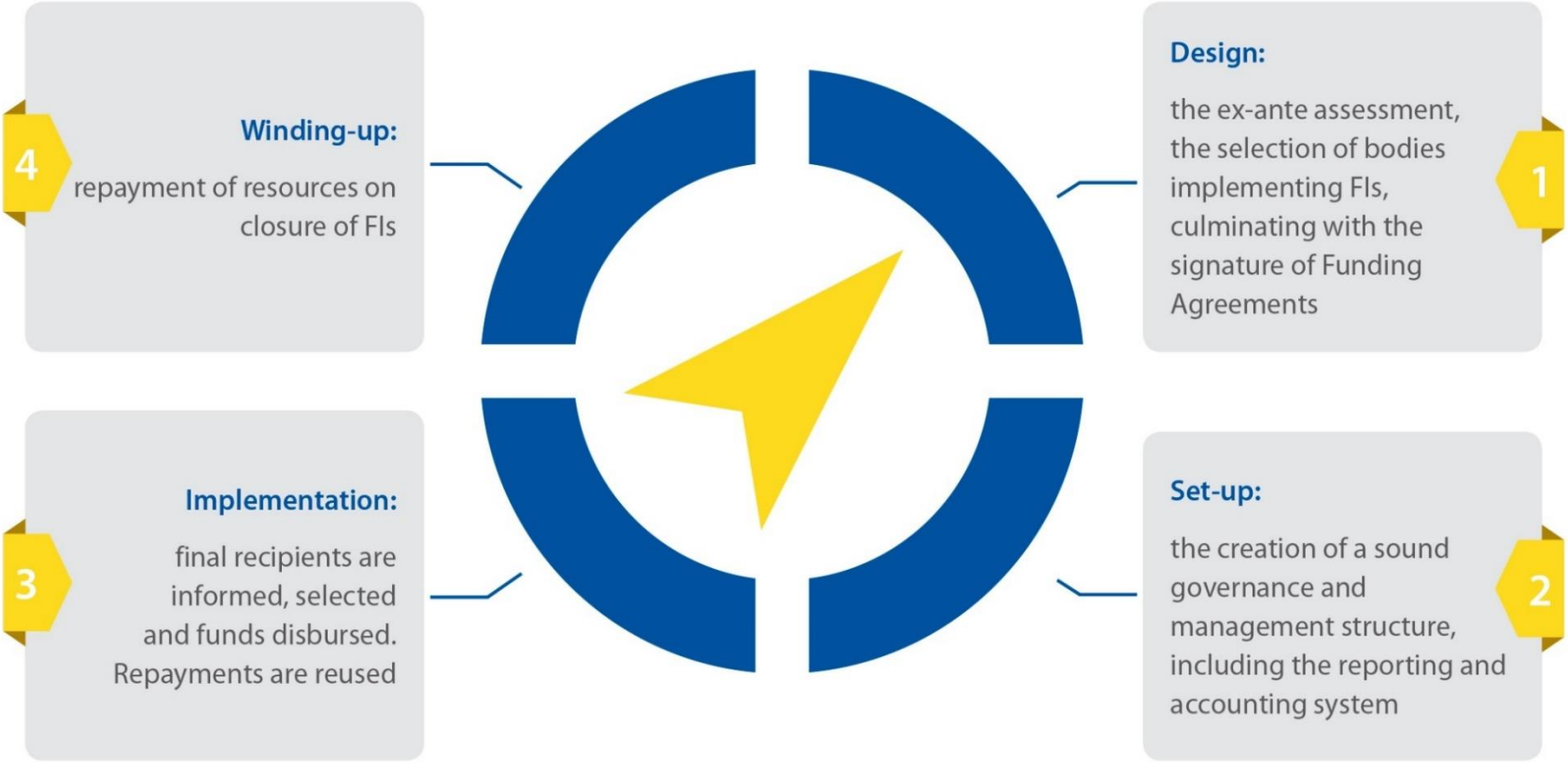


SMEs and microenterprises

Social enterprises

Individual needs

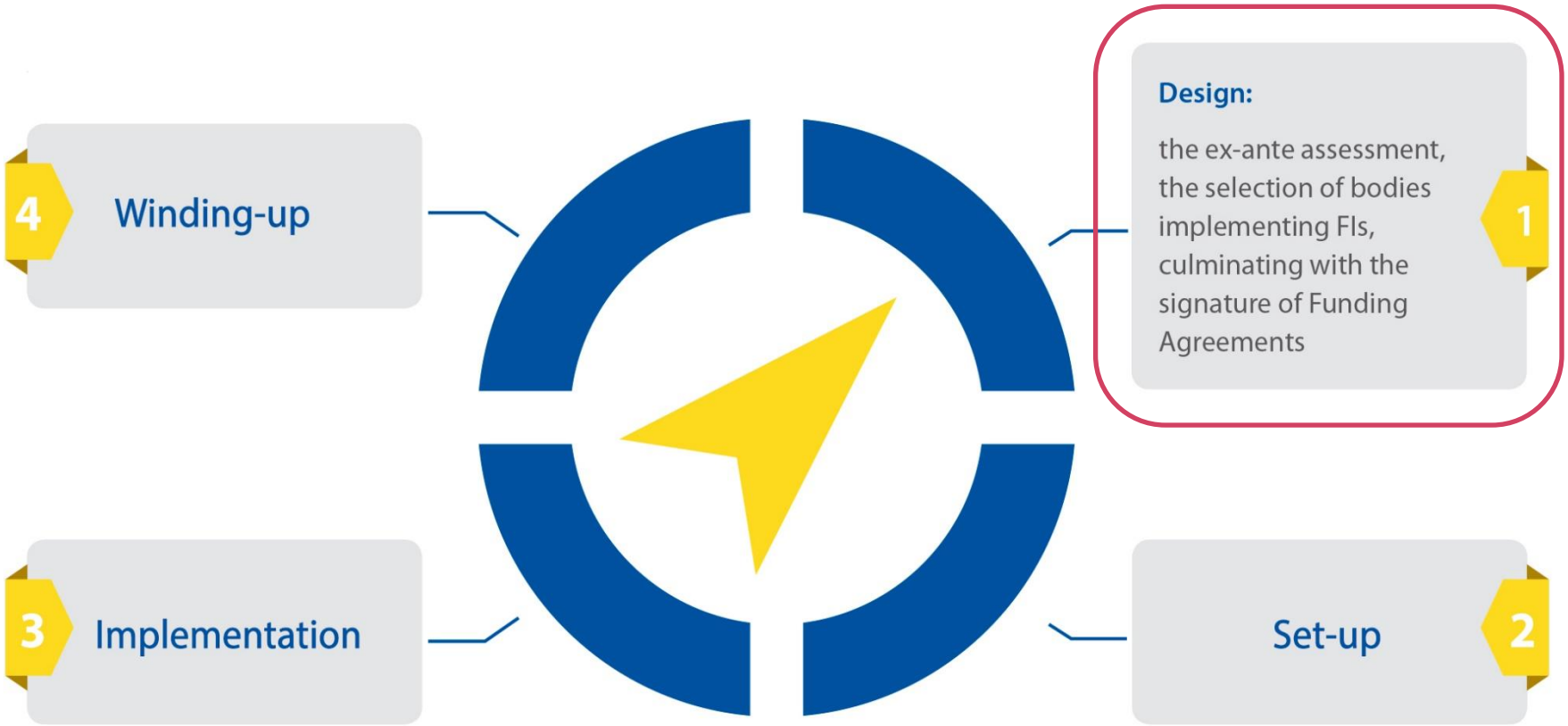
How does it work?



European Commission

European Investment Bank The EU bank

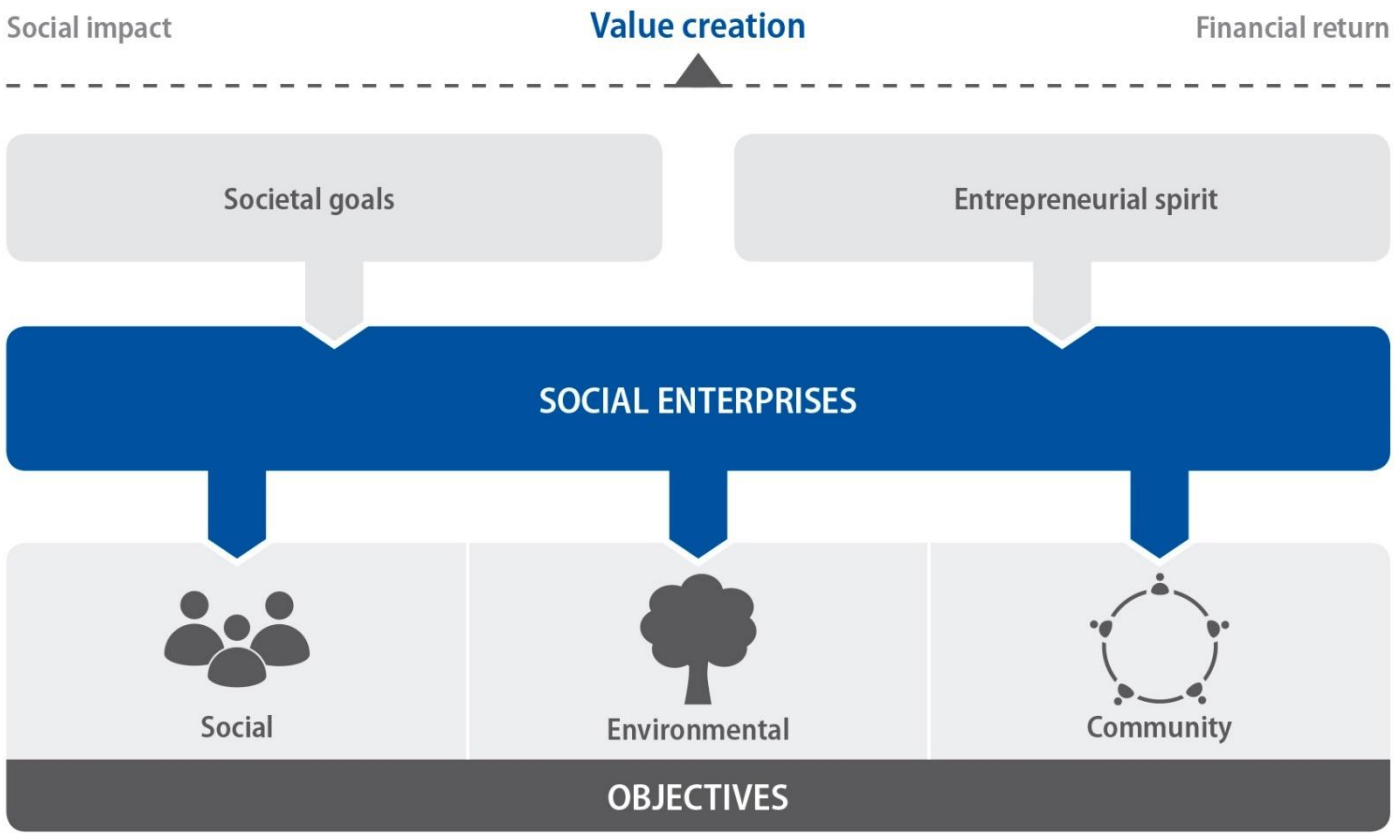
The design phase



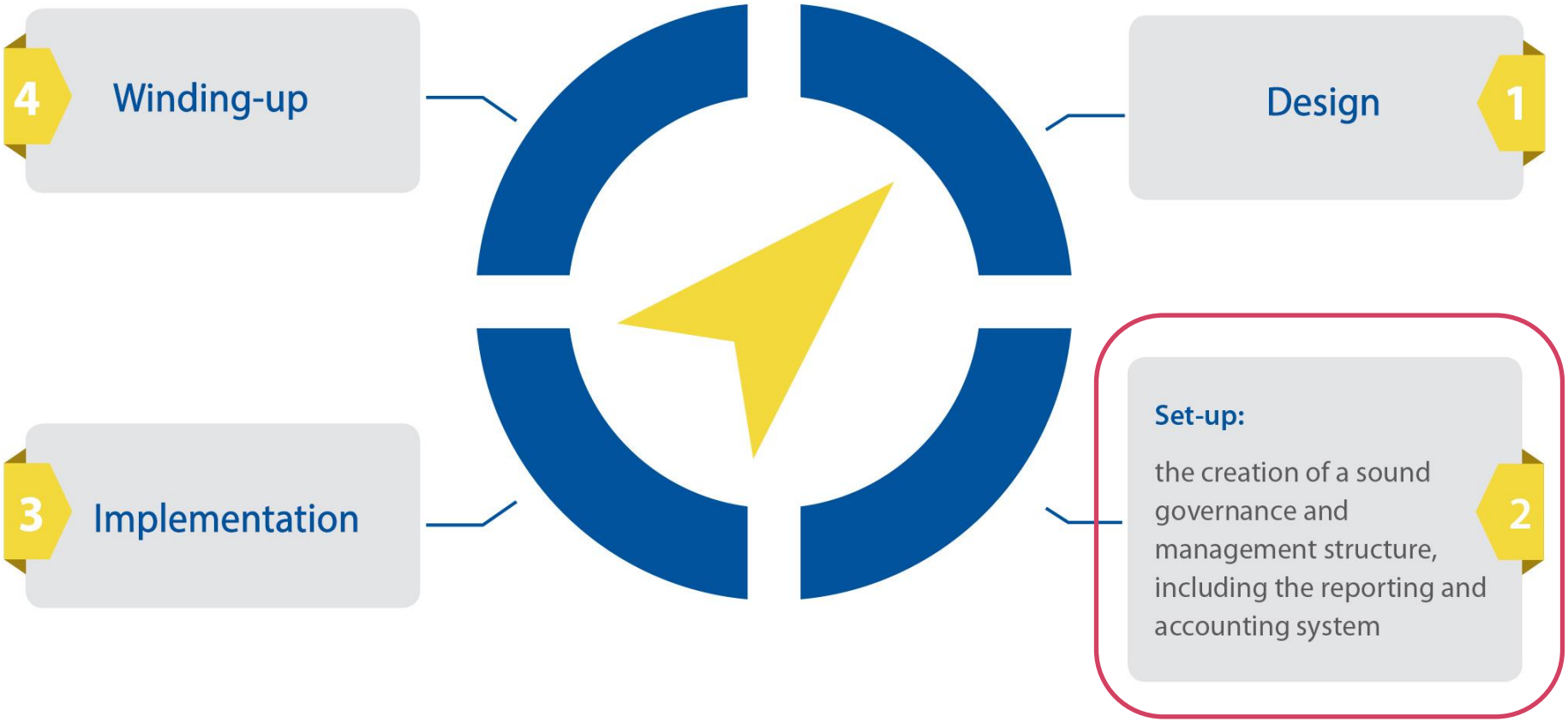
European Commission

European Investment Bank The EU bank

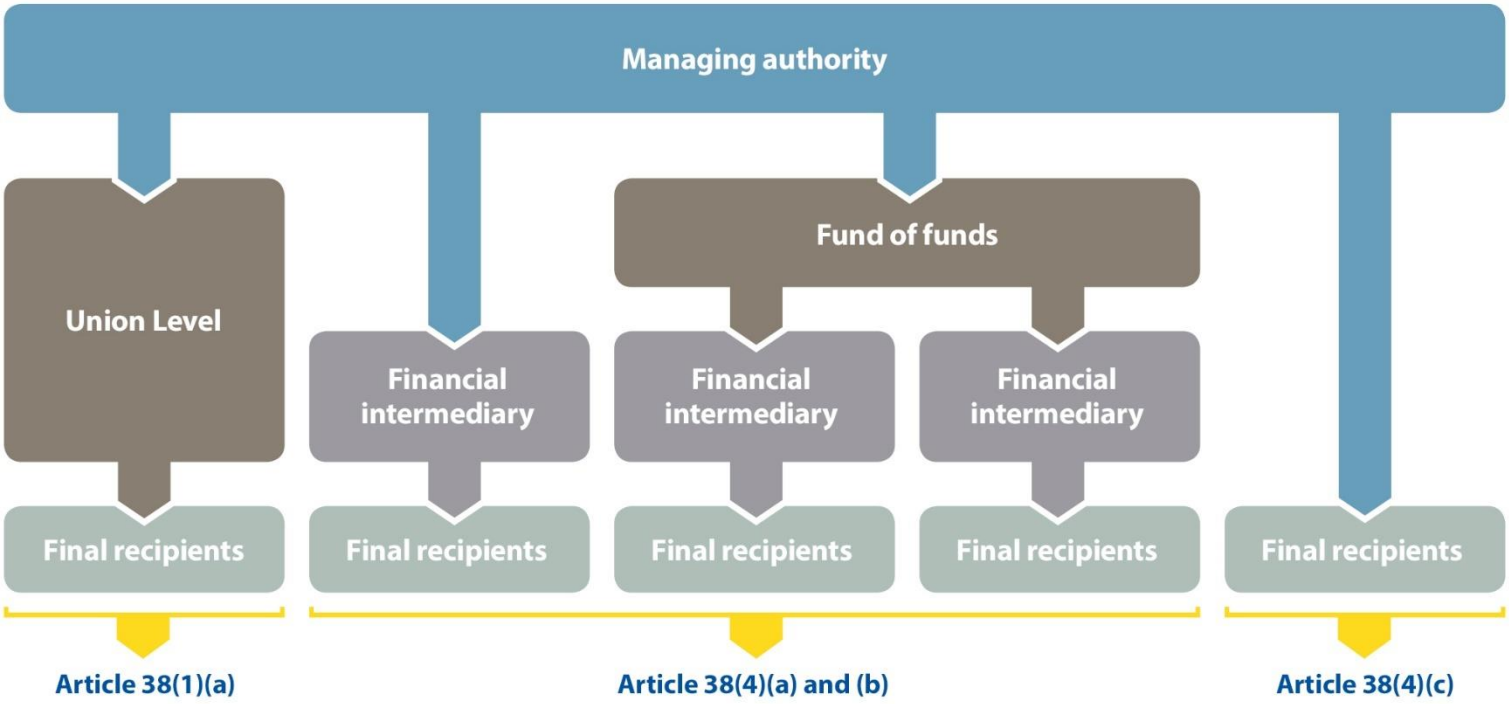
Assessing the social impact



The set-up phase



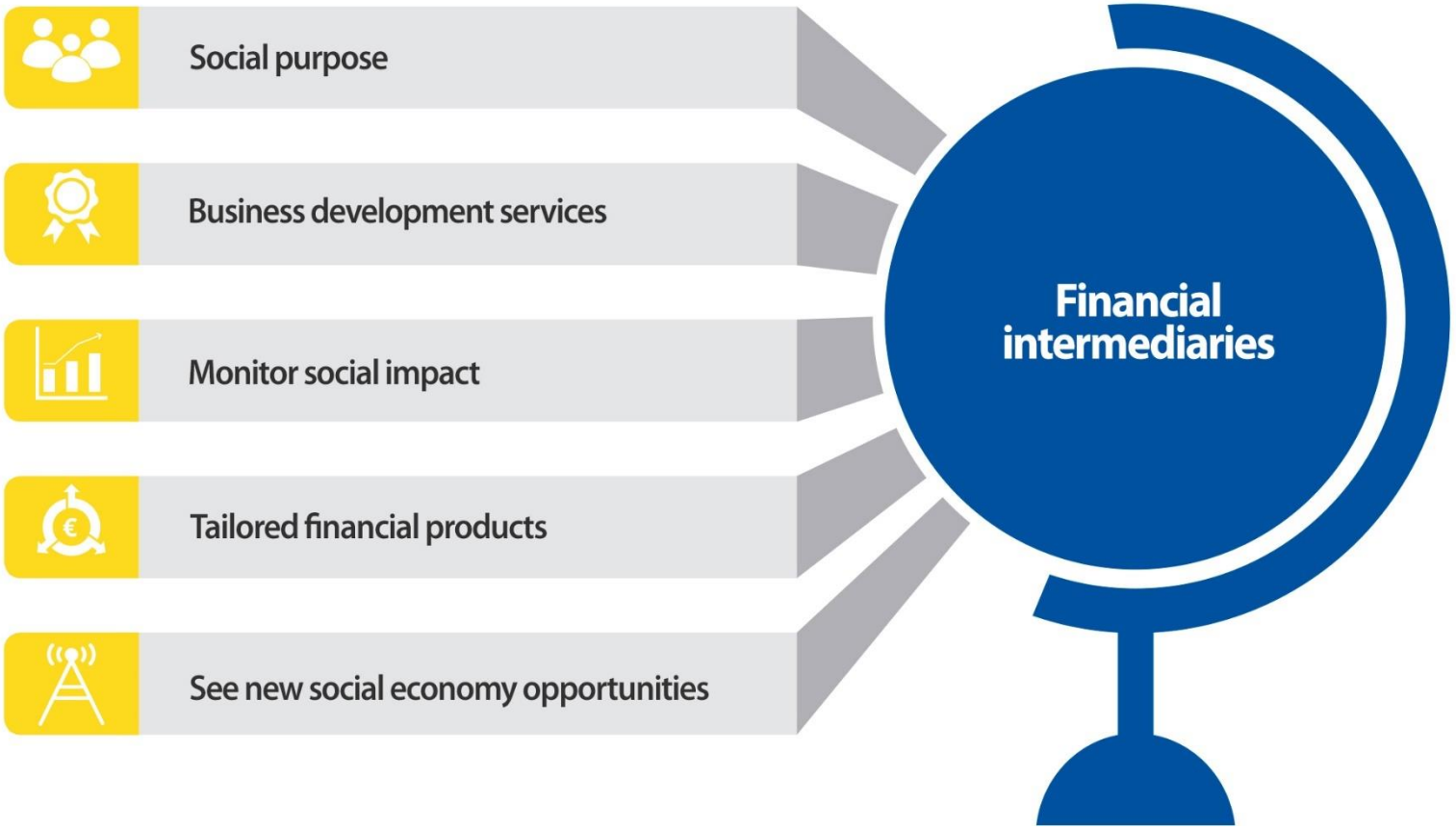
Implementation options and governance



European Commission

European Investment Bank The EU bank

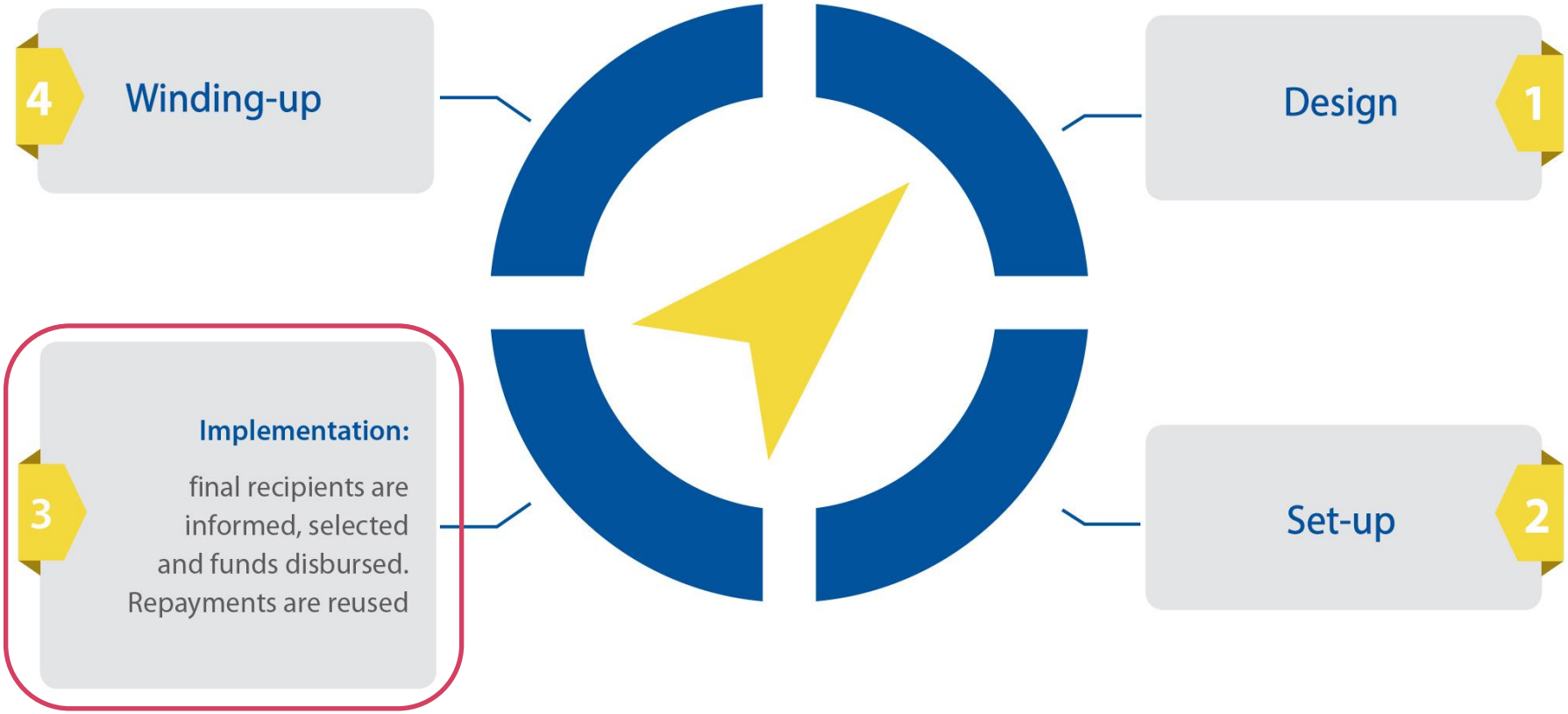
Financial intermediaries



European Commission

European Investment Bank The EU bank

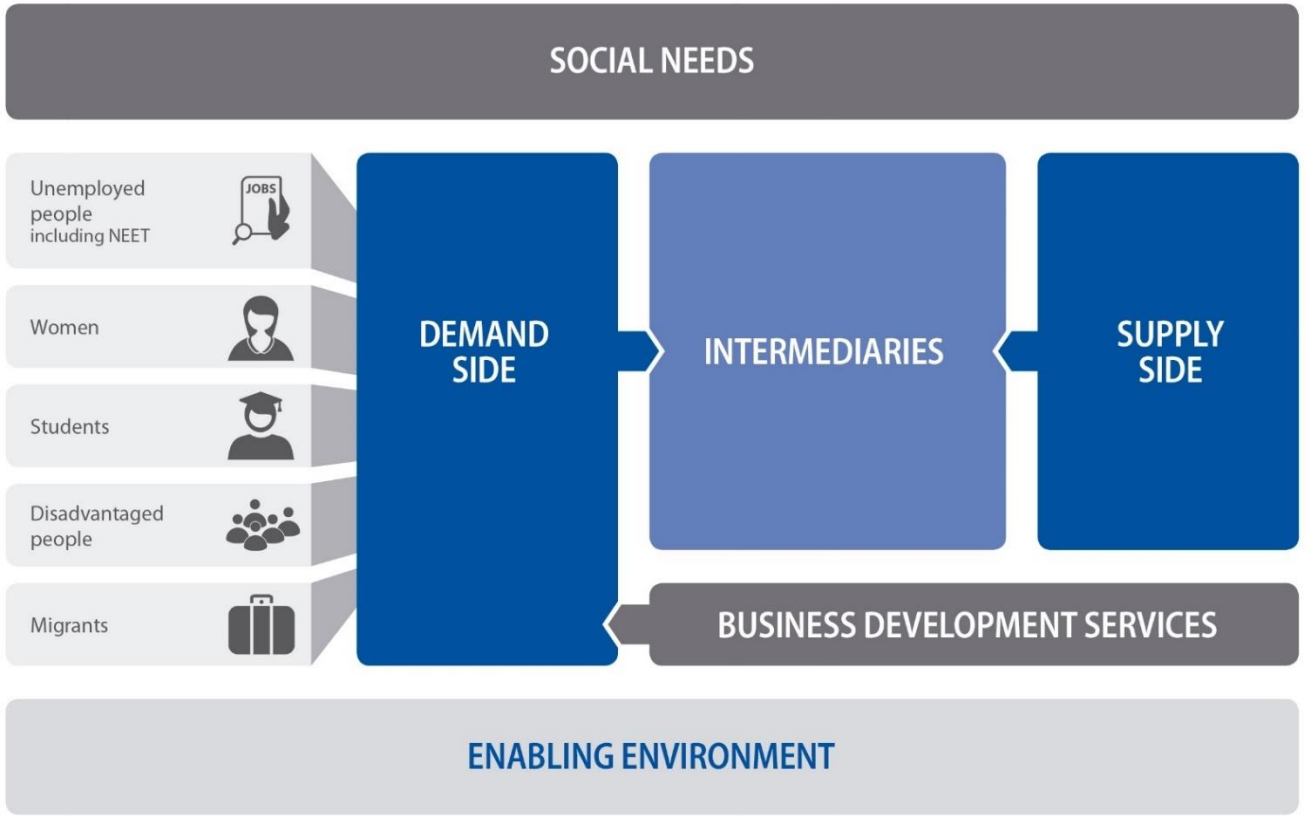
The implementation phase



European Commission

European Investment Bank The EU bank

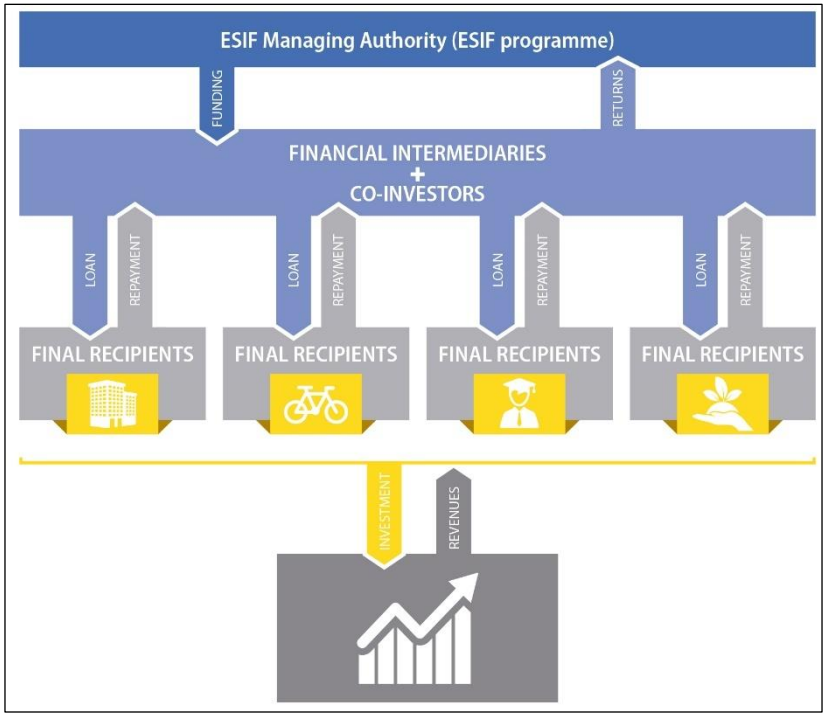
The ecosystem



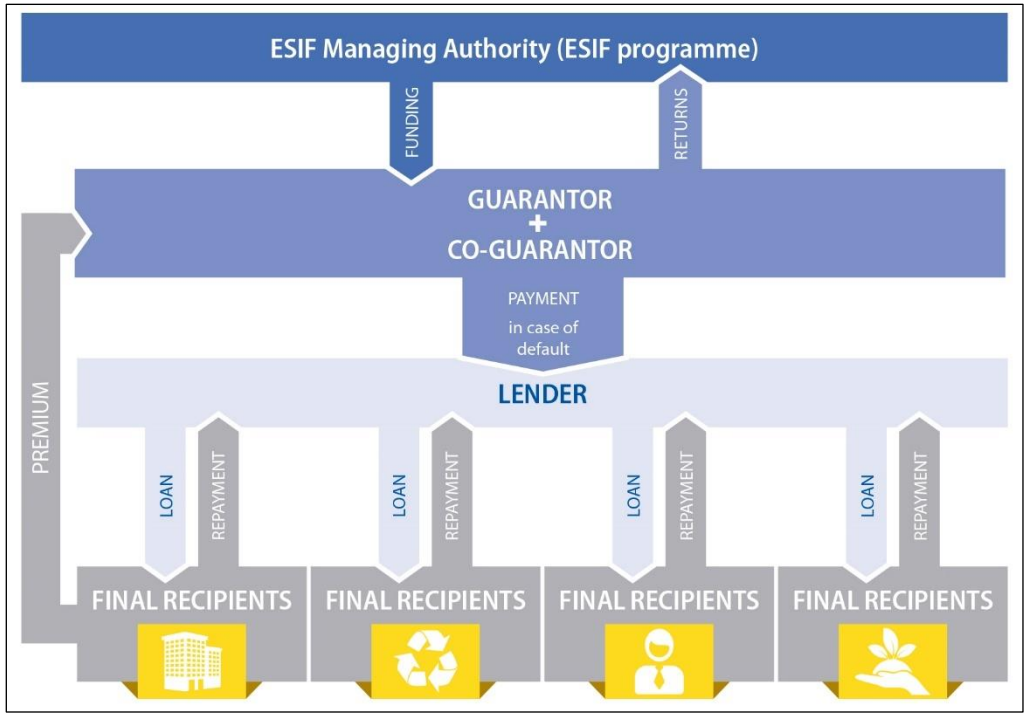
European Commission

European Investment Bank The EU bank

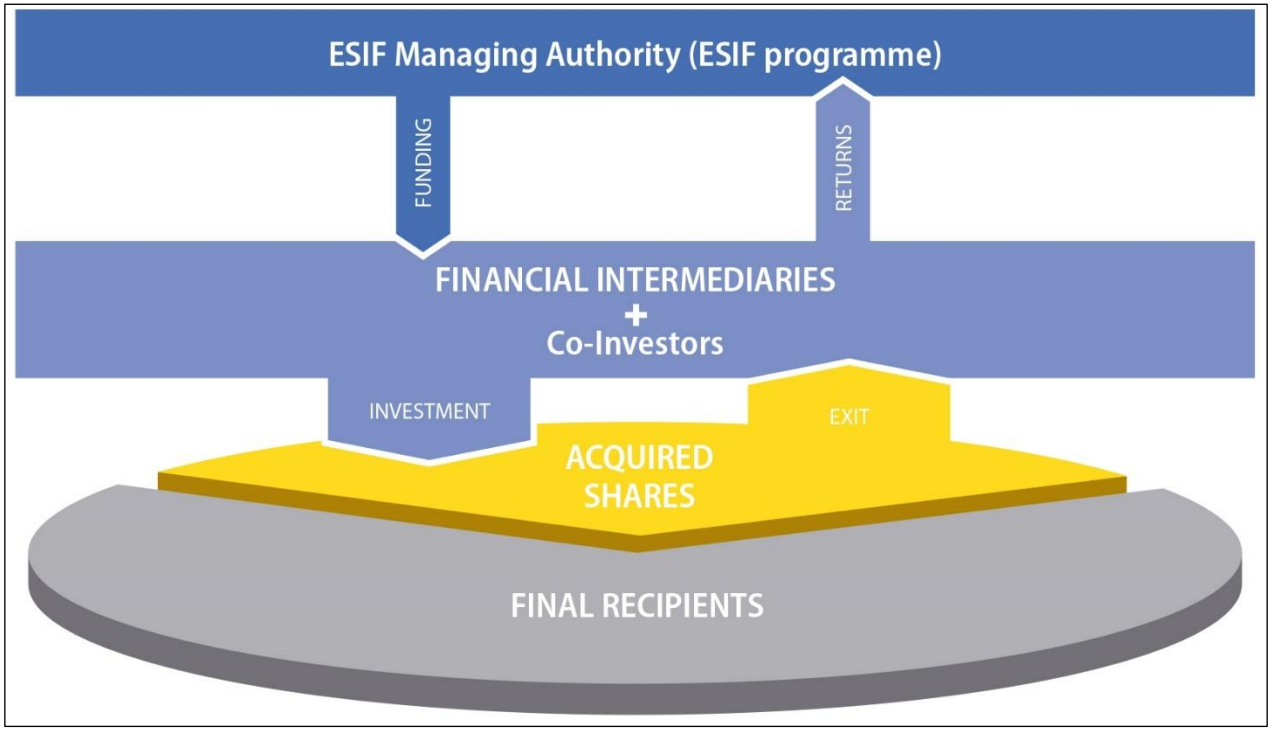
Loan



Guarantee



Equity


ESIF Managing Authority (ESIF programme)
FUNDING
RETURNS
FINANCIAL INTERMEDIARIES
+
Co-Investors
INVESTMENT
EXIT
ACQUIRED
SHARES
FINAL RECIPIENTS

What are the benefits of financial instruments?

- Leverage resources and increased impact of ESIF programmes
- Efficiency and effectiveness gains due to revolving nature of funds which stay in the programme area for future use for similar objectives
- Better quality of projects as investment must be repaid
- Access to a wider spectrum of financial tools for policy delivery & private sector involvement and expertise
- Move away from ‘grant dependency’ culture
- Attract private sector support (and financing) to public policy objectives


financial instruments
capacity building
revolving
added value
ERDF
funding agreement
ESF
EU guidance
governance
ex-ante assessment
technical support
seminars
leverage
microfinance
financial intermediaries
co-financing
ESIF
case studies
investments
fi-compass
final recipients
business plan
Thank you
thematic objectives
advisory services
guarantees
banks
loans
EaSI
equity
EAFRD
private investors
life cycle
combination of support
factsheets
conferences
fund of funds
EMFF
investment strategy
CF
managing authorities
manuals

#ficompass