

Session organised by the EIB - European Investment Bank

JESSICA Urban Development Funds in Action: Impact investors for sustainable territorial development

Friday 11th November 2011

Sala dell'Alcova
Palazzo Isolani
Via Santo Stefano 16

09:30 - 13:30

The JESSICA Initiative (Joint European Support for Sustainable Investment in City Areas) was launched in 2006 to support of sustainable urban transformation in the cities of the European Union. JESSICA acts through the establishment of Urban Development Funds (UDFs) that invest in projects included in integrated plans for sustainable urban development, and is now active, with mandates for a total of over 1.8 billion of EU funds, in many states of the EU, including Italy. The EIB has now received 18 mandates for the establishment of UDFs that are now in operation and have begun or are about to begin their investment activities.

The session consists of two parts. In the first JESSICA funds are presented as an example of impact funds, which are intended not only to achieve sufficient profitability to act in a revolving way, but also to make a lasting impact on the sustainable development of cities, and how, in the context of UDF investment strategies, the diagnostic analysis of competitiveness and territorial / urban vulnerability takes on a central importance. In the second part of the session some of the JESSICA operations under way in Italian regions are presented.

Chair: Gianni Carbonaro, European Investment Bank

Part One: Urban Development Funds for the competitiveness and sustainability of cities

10:00 - 10:20

"Jessica Yesterday, Today and Tomorrow: Impact investing for sustainable development"
Eugenio Leanza, Head of JESSICA and Investment Funds, European Investment Bank

10:20 - 10:40

"The third report on urban competitiveness in Italy"
Antonio Rigon, Director General, SINLOC

10:40 - 11:00

"Urban development trajectories in Italy"
Antonio Calafati, Polytechnic University of Marche

11:00 - 11:30

Coffee Break '

Part Two: JESSICA in Italy - some experiences under way

11:30 - 11:50

"JESSICA in Italy and Europe: Urban Development Funds at work"
Gianni Carbonaro, Economic Adviser, European Investment Bank

11:50 - 12:10

"Jessica in Sicily: the multi-sector UDF"
Maurizio Guglielmini, Head of Investment and European Funds, Equiter

12:10 - 12:30

"Jessica in Sicily: the fund for energy efficiency and renewable energy"
Antonio Rigon, Director General, SINLOC

12:30 - 12:50

"Jessica in Sardinia"
Francesco Gargani, Partner, PricewaterhouseCoopers Advisory

12:50 - 13:10

"The pilot JESSICA fund in the Marche region"
Velia Leone, Leone & Associates Law Firm

13:10 - 13:20

Conclusions and session closure.