



# JEREMIE in Malta



Operational Programme I – Cohesion Policy 2007-2013  
*Investing in Competitiveness for a Better Quality of Life*  
“The financing provided hereunder benefits from an operational programme co-financed by the European Union Structural Funds pursuant to the ‘Joint European Resources for Micro to Medium Enterprises’ initiative (JEREMIE)” European Regional Development Fund ERDF  
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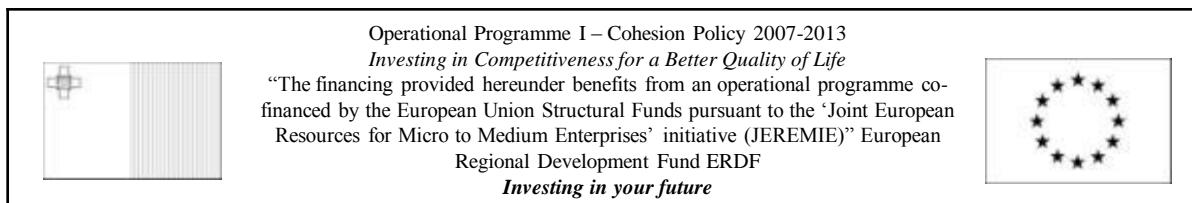
# 1. The JEREMIE Scheme

## JEREMIE in Malta

- Revolving risk sharing finance mechanism between the Government, European Investment Fund and the Bank of Valletta.
- Through an injection of € 8.8 million EU and government funds the Bank leveraged a € 51 million JEREMIE Fund for enterprise.

## Benefits for enterprises

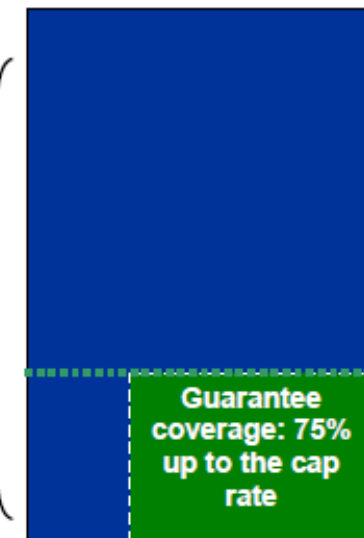
- Reduced collateral obligations.
- Advantageous interest rates.
- Maximum loan of up to € 510,000.



# 1. The JEREMIE Scheme

Fund	• €51.04 million
Coverage	• 75% of Credit Losses (facility level)
Cap Rate	• 23% of total Fund (portfolio level)
Guarantee	• €8.8 million

New Portfolio



EUR 8.8m from the JHF stimulate at least EUR 51.04m of new SME lending

The JEREMIE Holding Fund (JHF) is managed by the European Investment Fund (EIF).



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## 2. The JEREMIE Scheme Parameters

Eligible SMEs	<ul style="list-style-type: none"><li>• Micro, Small or Medium sized enterprises as per EU Definition</li></ul>
Excluded Industries	<ul style="list-style-type: none"><li>• Industries related to Fishing, Agriculture, Construction, Real Estate, Transport (according to De Minimis reg.)</li></ul>
Availability Period	<ul style="list-style-type: none"><li>• 36 Months</li></ul>
Type of Facility	<ul style="list-style-type: none"><li>• Only Loans; Overdrafts are not eligible</li></ul>
Purpose of Loan	<ul style="list-style-type: none"><li>• Capital Expenditure Purposes (Investments which enhance the company's value)</li></ul>



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## 2. The JEREMIE Scheme Parameters

Repayment Structure	<ul style="list-style-type: none"><li>• Amortising or Bullet Type</li></ul>
Maturity Period	<ul style="list-style-type: none"><li>• Minimum: 1 year / Maximum: 10 Years</li></ul>
Default Definition	<ul style="list-style-type: none"><li>• In line with Basle II – 90 days in arrears means default</li></ul>
Concentration (Single Name)	<ul style="list-style-type: none"><li>• Maximum of 1% of total portfolio (€500k)</li></ul>
Concentration (Sector)	<ul style="list-style-type: none"><li>• No particular Industry is to exceed 20%</li></ul>



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Bank of Valletta

## 2. The JEREMIE Scheme Parameters

### JEREMIE Pricing

- Advantageous interest rate as established in the contract with the EIF.
- Discounts to average around 1%
- Pricing dependent on customers inherent risk profile.
- No early repayment fees.



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## 2. The JEREMIE Scheme Parameters

### JEREMIE Security

- On average the bank will request collateral of around 25% of total facility.
- This percentage may vary depending on the customers inherent risk profile.
- The Bank will rank Pari-Passu on any recovery that might occur.



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### 3. The JEREMIE Scheme - Targetted Sectors



Information and Communication Technology (ICT);



Specialized Tourism Functions;



Manufacturing (pharmaceuticals, biotechnology, aviation, and other sophisticated technology);



Green Energy like installation of photovoltaic panels;



Gozo as an 'ecological' island

Accommodation and Food Service Activities

Wholesale and Retail Trade

Professional / Scientific / Technical

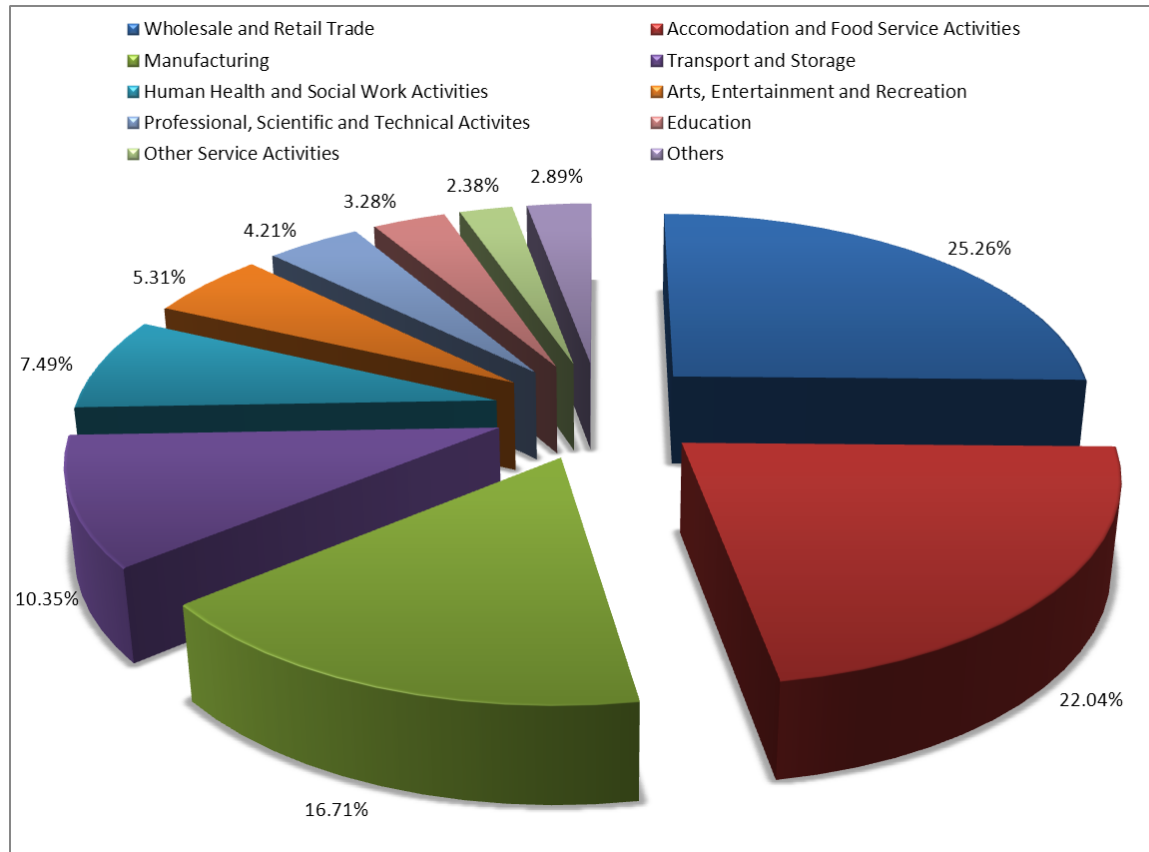
Arts, Entertainment and Recreation



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### 3. The JEREMIE Scheme – Assisted Sectors



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## 4. JEREMIE funded projects

- Financing the investment costs of a new start up company in the restaurant / catering industry.



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## 4. JEREMIE funded projects

- The purchase of trackless trains for a start up company presenting a different product for the tourists and locals.



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## 4. JEREMIE funded projects

- The purchase of a plane and upgrading of a hanger for the Malta School of Flying which improves the product portfolio for local and foreign clients.



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## 4. JEREMIE funded projects

- Acquisition of LED advertising mirrors which activate on motion presenting the latest innovations in advertising.



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# Contact Details

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