



Европейска инвестиционна банка
Evropská investiční banka
Den Europæiske Investeringsbank
Europäische Investitionsbank
Euroopa Investeerimispank
Ευρωπαϊκή Τράπεζα Επενδύσεων
European Investment Bank
Banco Europeo de Inversiones
Banque européenne d'investissement
Banca europea per gli investimenti
Eiropas Investīciju banka

Europos investicijų bankas
Európai Beruházási Bank
Bank Ewropew tal-Investment
Europese Investeringsbank
Europejski Bank Inwestycyjny
Banco Europeu de Investimento
Banca Europeană de Investiții
Európska investičná banka
Evropska investicijska banka
Euroopan investointipankki
Europeiska investeringsbanken

Comissão de Coordenação
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Luxembourg, 23 March 2011

OpsA/NPST-4/AT/ts

Dear Members of the Investment Board of the JESSICA Holding Fund Portugal ("JHFP"),

Pursuant to Article 8.2 of the Funding Agreement signed on 20 July 2009 between the Managing Authorities for the Operational Programmes ("OPs") of Territorial Enhancement, Norte, Centro, Lisboa, Alentejo and Algarve, Direcção-Geral do Tesouro e Finanças ("DGTF") and the European Investment Bank ("Funding Agreement"), the European Investment Bank ("EIB") hereby submits for the endorsement by the Investment Board the results of the Urban Development Funds ("UDFs") selection process, carried out in accordance with the EIB UDF Selection Guidelines (Annex I).

Capitalized terms shall have the same meaning as assigned to them in the Call for Expression of Interest for the selection of UDFs for the JHFP ("Call for EoI") and/or in the Funding Agreement.

I. UDF selection process

1. Within the context of JESSICA, it is for the EIB, as manager of the JHFP, to manage the procedure for the identification and selection of appropriate UDFs which are eligible to receive contributions from the JHFP, and in accordance with the Investment Strategy and Planning set forth in Appendix A to the Funding Agreement. Final selection of UDFs is subject to the approval of the Investment Board.
2. Article 44 (2) of the Commission Regulation 1828/2006 provides for the need to select UDFs through calls for expression of interest, but leaves a wide degree of discretion to the JHFP as to the organisation of the calls for expression of interest and the appraisal, selection and accreditation of UDFs. To ensure transparency, all calls for expression of interest are run under the EIB UDF Selection Guidelines (Annex I), which are specifically adapted to the requirements of the European Union ("EU") Structural Funds Regulations and have been approved by the Management Committee of the EIB. The procedures set out under these guidelines respect the principles of EU procurement law, being equal-treatment, non-discrimination, confidentiality and transparency. The general EIB procurement guidelines are of subsidiary application.
3. Considering the objectives of the OPs involved in the JHFP, and the guidelines set forth in the previous point, on 6 October 2010 the Investment Board endorsed the Implementation of the Investment Strategy submitted by EIB.

