



# InnovFin Equity Facility for Early- Stage (IFE)

Implementation Update

Reporting date: 30/09/2017

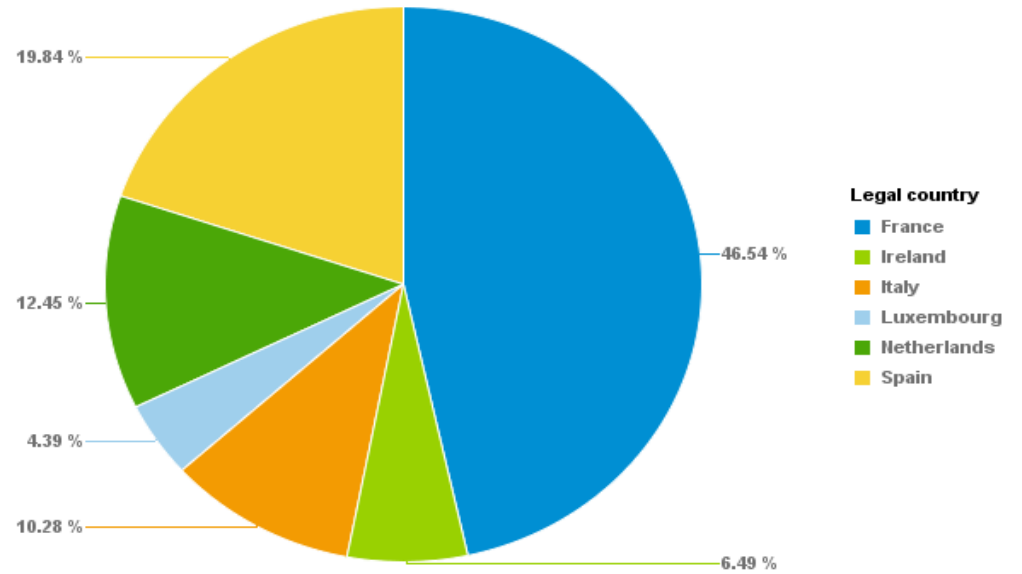
## Disclaimer

This presentation contains general information about the implementation results of InnovFin Equity Facility for Early Stage (IFE), an initiative launched by the European Commission and the EIB Group in the framework of Horizon 2020. It is given in summary form and does not purport to be complete. It is current as of the date of this presentation only and may change without notice. EIF and the EIB Group have no obligation to update this information or to release any revisions to this information. No representation or warranty, expressed or implied, is or will be made and no liability or responsibility is or will be accepted by EIF or by the EIB Group in respect of the accuracy or completeness of the information contained herein and any such liability is expressly disclaimed.

All figures are expressed in EUR (except otherwise stated) and are converted at the historical rates.

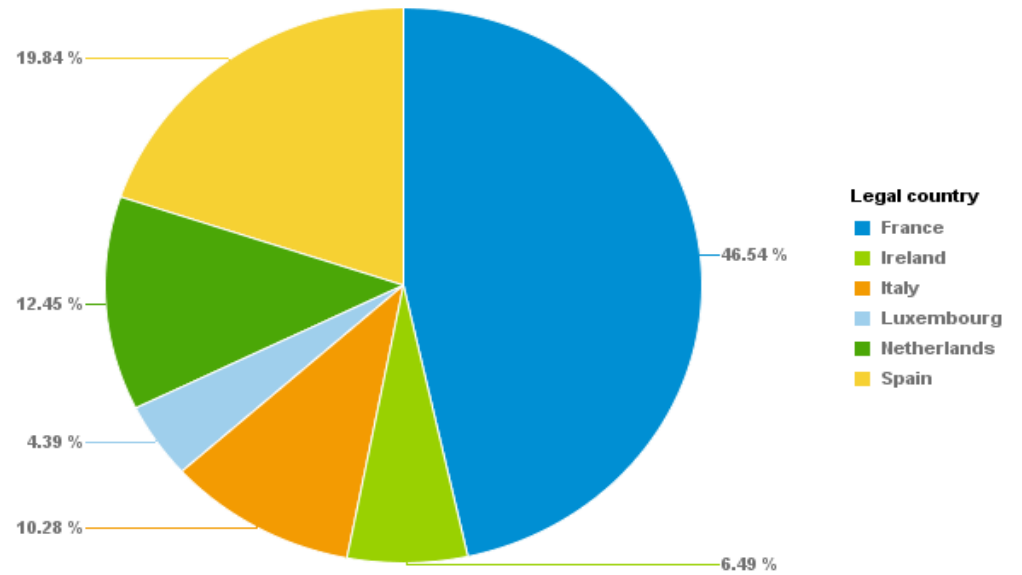
## IFE Portfolio - by country (FIs)

Legal country	Operations and Financial Intermediaries			
	Number	% of total amount	Signed Amount (EUR)	% of Signed Amount
France	6	35.29%	129,000,000	46.54%
Ireland	2	11.76%	18,000,000	6.49%
Italy	2	11.76%	28,500,000	10.28%
Luxembourg	1	5.88%	12,180,000	4.39%
Netherlands	3	17.65%	34,500,000	12.45%
Spain	3	17.65%	55,000,000	19.84%
<b>Total</b>	<b>17</b>	<b>100.00%</b>	<b>277,180,000</b>	<b>100.00%</b>



## IFE Portfolio - by team location (FIs)

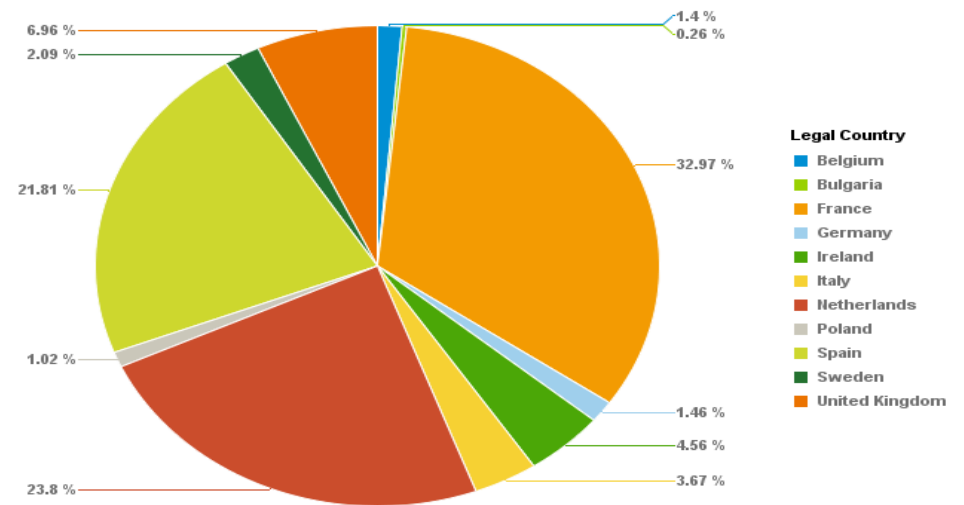
Team Location	Operations and Financial Intermediaries			
	Number	% of total amount	Signed Amount (EUR)	% of Signed Amount
France	6	35.29%	129,000,000	46.54%
Ireland	2	11.76%	18,000,000	6.49%
Italy	2	11.76%	28,500,000	10.28%
Netherlands	3	17.65%	34,500,000	12.45%
Poland	1	5.88%	12,180,000	4.39%
Spain	3	17.65%	55,000,000	19.84%
<b>Total</b>	<b>17</b>	<b>100.00%</b>	<b>277,180,000</b>	<b>100.00%</b>



## IFE Portfolio - by country (FRs)

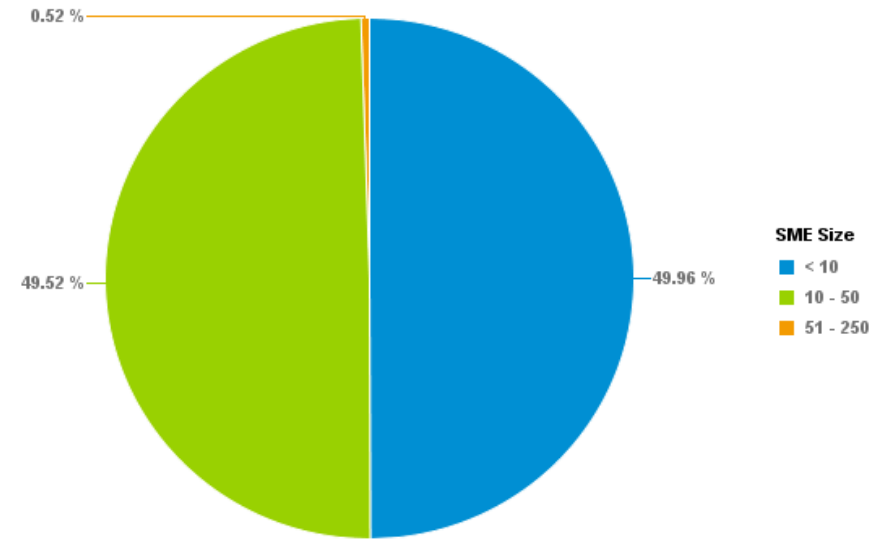
Legal Country*	Investments in Final Recipients			
	Number	% of total number	Amount invested (EUR)	% of total amount invested
Belgium	1	1.28%	1,338,079	1.40%
Bulgaria	1	1.28%	249,648	0.26%
France	27	34.62%	31,587,210	32.97%
Germany	4	5.13%	1,401,452	1.46%
Ireland	8	10.26%	4,364,221	4.56%
Italy	2	2.56%	3,518,333	3.67%
Netherlands	11	14.10%	22,797,183	23.80%
Poland	2	2.56%	978,544	1.02%
Spain	15	19.23%	20,897,220	21.81%
Sweden	1	1.28%	1,998,201	2.09%
United Kingdom	6	7.69%	6,665,606	6.96%
<b>Total</b>	<b>78</b>	<b>100.00%</b>	<b>95,795,698</b>	<b>100.00%</b>

\* Countries where financing to an SME has been granted, based on the SME's location.



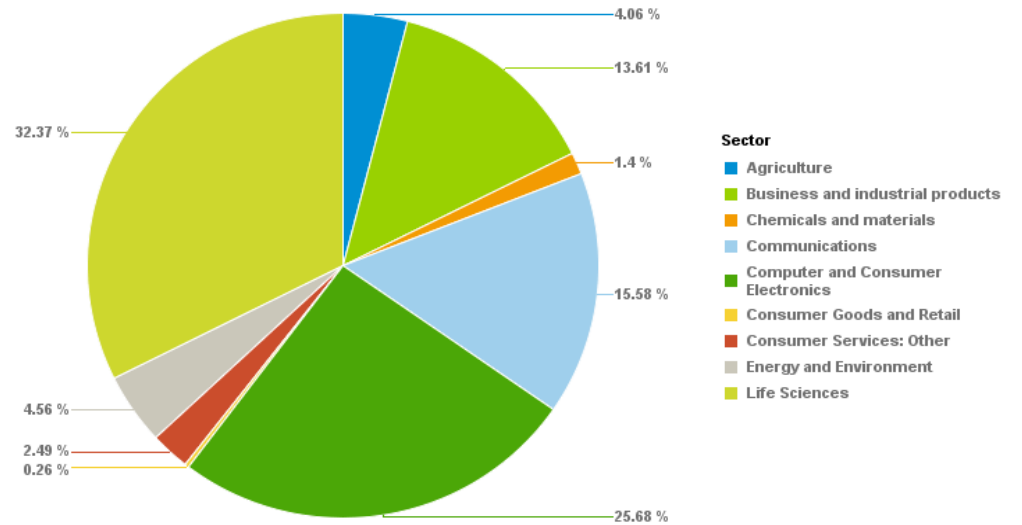
## IFE Portfolio - SME size (in nbr of employees)

SME size (in number of employees)	Investments in Final Recipients			
	Number	% of total number	Amount invested (EUR)	% of total amount invested
< 10	41	52.56%	47,858,301	49.96%
10 - 50	36	46.15%	47,437,397	49.52%
51 - 250	1	1.28%	500,000	0.52%
<b>Total</b>	<b>78</b>	<b>100.00%</b>	<b>95,795,698</b>	<b>100.00%</b>



## IFE Portfolio -by sector

Sector	Investments in Final Recipients			
	Number	% of total number	Amount invested (EUR)	% of total amount invested
Agriculture	1	1.33%	3,889,779	4.06%
Business and industrial products	6	6.67%	13,033,276	13.61%
Chemicals and materials	1	1.33%	1,338,079	1.40%
Communications	16	20.00%	14,925,482	15.58%
Computer and Consumer Electronics	32	41.33%	24,596,365	25.68%
Consumer Goods and Retail	1	1.33%	251,369	0.26%
Consumer Services: Other	2	2.67%	2,386,268	2.49%
Energy and Environment	2	2.67%	4,367,890	4.56%
Life Sciences	17	22.67%	31,007,190	32.37%
<b>Total</b>	<b>78</b>	<b>100.00%</b>	<b>95,795,698</b>	<b>100.00%</b>



## IFE Portfolio - by SME age

SME age*	Investments in Final Recipients			
	Number	% of total number	Amount invested (EUR)	% of total amount invested
A. under 1 year	67	85.53%	65,703,005	68.59%
B. from 1 to 3 years	9	11.84%	20,429,064	21.33%
C. from 3 to 5 years	1	1.32%	5,895,739	6.15%
D. 5+ years	1	1.32%	3,767,890	3.93%
<b>Total</b>	<b>78</b>	<b>100.00%</b>	<b>95,795,698</b>	<b>100.00%</b>

\* Split of SMEs by age based on first investment date.

