

Fund name	Fund manager	Team location	Target area	Geographical focus	Strategy	Main sector	Stage focus	Investment into	End of investments	Fund manager website
KS Livonia Partners Fund II AIF	SIA Livonia Partners	Estonia		Multi-Country	Private Equity	Generalist	Lower-Mid Market	Fund	01/09/2026	https://www.livoniapartners.com
Karma Ventures II SCSp	Karma Ventures II OU	Estonia		Multi-Country	Venture Capital	ICT	Early Stage (Seed, Start-up and other)	Fund	09/11/2026	https://www.karma.vc
Specialist VC Primary and Secondary Fund II	Specialist Fund Management OÜ	Estonia		Multi-Country	Venture Capital	ICT	Early Stage (Seed, Start-up and other)	Fund	24/01/2027	https://specialist.vc
BPM Mezzanine Fund II	BPM Capital 2 OÜ	Estonia		Multi-Country	Private Debt	Generalist	Hybrid debt-equity	Fund	30/03/2027	http://www.bpmcapital.eu
Usaldusfond Trind Ventures Fund II	Trind Ventures OÜ	Estonia	Artificial Intelligence (AI); Blockchain and Distributed Ledger Technologies (BT/DLT); Cultural and Creative Sectors; Cybersecurity; Education Tech; Other Digital; Quantum Computing	Multi-Country	Venture Capital	ICT	Early Stage (Seed, Start-up and other)	Fund	08/09/2027	https://www.trind.vc