

Baltic Innovation Fund 3

Eligibility criteria

To be eligible, fund managers must comply with the following eligibility criteria:

- Your investment strategy focuses on the Baltic States: Please outline and explain how the proposal fits in the current competitive landscape, which sector(s) and stage is the fund targeting and why; and how the know-how of the team matches the BIF 3's investment strategy.
- Your team is well-balanced: Team members complementing each other in terms of skills and experience, with a proven ability to work together.
- Your team is either located/domiciled in the Baltic States, or in case of international venture capital/private equity funds focusing on the Baltic States, an appropriate local team should exist or should be established in the Baltic States. Emerging and/or first-time teams would be also considered.
- Your track record proves adequate experience in the targeted investment area: Previous investments will be carefully analysed to understand the team's investment capabilities.
- Your fund is capable of attracting further private finance: From other investors, e.g. pension funds, insurance companies, other fund-of-funds, which will at least double the amount of investment capital required. Crowding in additional resources is an essential criterion for all EIF financial instruments.
- Your fund size is commercially viable: You demonstrate the ability to ensure the team's stability and the fund's investment capacity.
- You are committed to transparency: The legal and tax structure of the fund should be clear and transparent according to the market standard terms and conditions.
- Your stakeholders speak with one voice: The interests of all stakeholders in the fund are fully aligned.
- Compliance with market best practices, EIF's investment guidelines and the EIB Group Excluded and Restricted Activities.