



EUROPEAN UNION



## ESIF EAFRD Portugal Mainland Fund of Funds – INDICATIVE TERMS AND CONDITIONS OF THE GUARANTEE

*This summary term sheet is for information purposes only. This document is an outline of the indicative principal terms and conditions for the product described herein, which are subject to change and non-exhaustive.*

*This document is intended to provide a basis for discussions and does not constitute a recommendation, a solicitation, an offer or a binding commitment – either implicit or explicit – on the part of the European Investment Fund (EIF) and/or any other person to enter into one or more transaction(s). Any finance commitment by EIF can only be made, inter alia, after appropriate approval, conclusion of legal due diligence and finalisation of the required legal documentation. EIF does not act as adviser to you or owe you any fiduciary duty. EIF does not make any representations or warranties (whether explicitly or implicitly) with respect to the information contained in this document.*

### 1. OVERVIEW

The ESIF EAFRD Portugal Mainland FoF objective is to provide better access to finance for Final Recipients through loss protection provided by EIF to selected Financial Institutions via a capped Guarantee – aimed at achieving compatibility, subject to the relevant regulator's views, with regulatory capital relief in accordance with Regulation (EU) No 575/2013 – for portfolios of newly originated loans and financial leases financing investments by Final Recipients in the agricultural and agro-industrial sectors ("**Final Recipient Transactions**") in Mainland Portugal.

EIF and each selected FI will enter into a Guarantee Agreement setting out the precise features (e.g. Guarantee Cap Rate, Eligibility Criteria for the Final Recipient Transactions, Transfer of Benefit mechanisms).

The Maximum Portfolio Volume allocated to a selected FI will be made available in tranches of Agreed Portfolio Volume, subject to delivery of an Agreed Portfolio Volume increase notice by EIF following achievement of pre-set levels of Actual Portfolio Volume, i.e. of cumulative loan principal disbursements to Final Recipients within a given timeframe.

The Guarantee Rate will cover 70% of each loan in the Portfolio, up to a Guarantee Cap Amount that is a function of a Guarantee Cap Rate. Defaults are covered in respect of newly originated Final Recipient Transactions included in the Portfolio, up to an amount equal to the Guarantee Cap Amount (i.e. Actual Portfolio Volume x Guarantee Rate x Guarantee Cap Rate). The Guarantee Cap Rate may be up to 25% and it will be determined based on the expected risk profile of the Portfolio, after the completion of each Financial Intermediary's selection phase.

The recoveries on the defaulted Final Recipient Transactions will be shared *pari passu* by the FI and the EIF pro rata to the Guarantee Rate (i.e. 70%) and the EIF share of the recoveries shall replenish the available Guarantee Cap Amount.

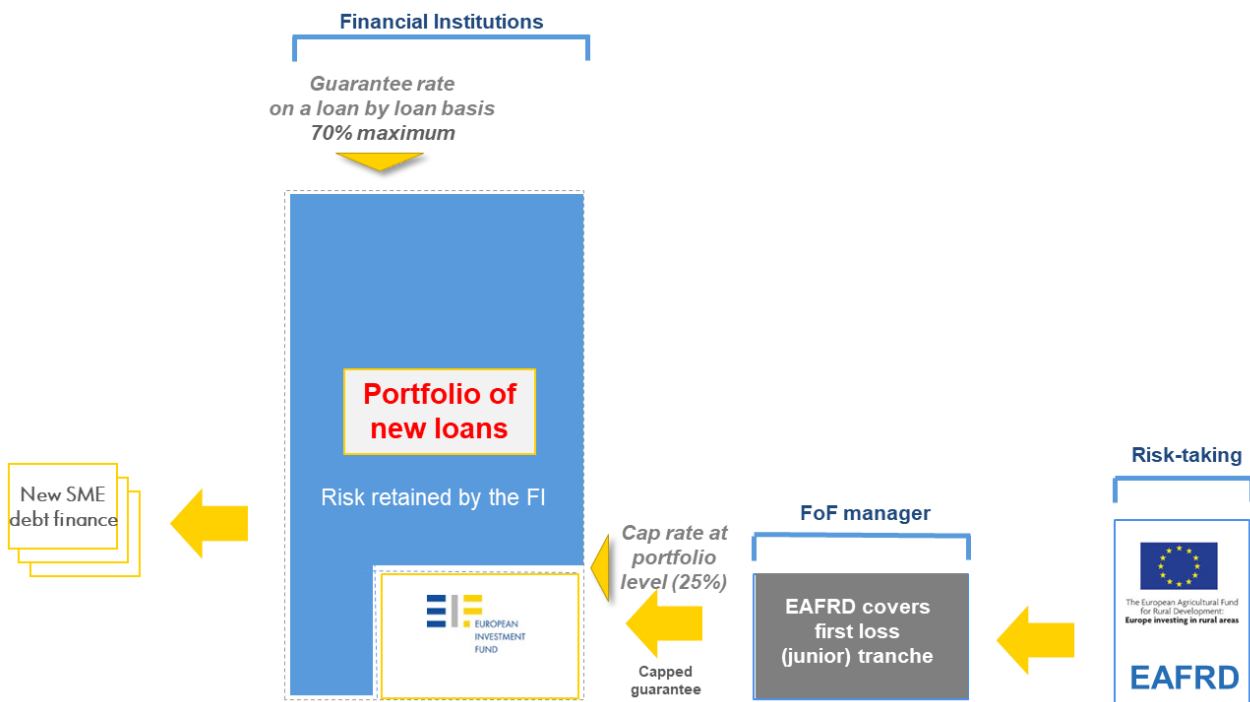
The origination, servicing and recovery processes of the Portfolio are delegated by EIF to the selected FIs, and the FIs will manage and service the Portfolio in accordance with their standard credit and collection policy.

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The FIs shall pass on the benefit of the guarantee to the underlying Final Recipients and shall propose concrete measures to do so in the Expression of Interest, to be further analysed by EIF during the selection process. The proposals should seek to quantify the risk covered for free by the Guarantee and pass such benefit to the Final Recipients in the form of higher risk taking through, for example, higher loan durations, lower interest rates, lower collateralisation levels, in each case as compared to what would typically be required in accordance with the standard credit and collection policy of the financial intermediaries and applicable to comparable borrowers/loans.

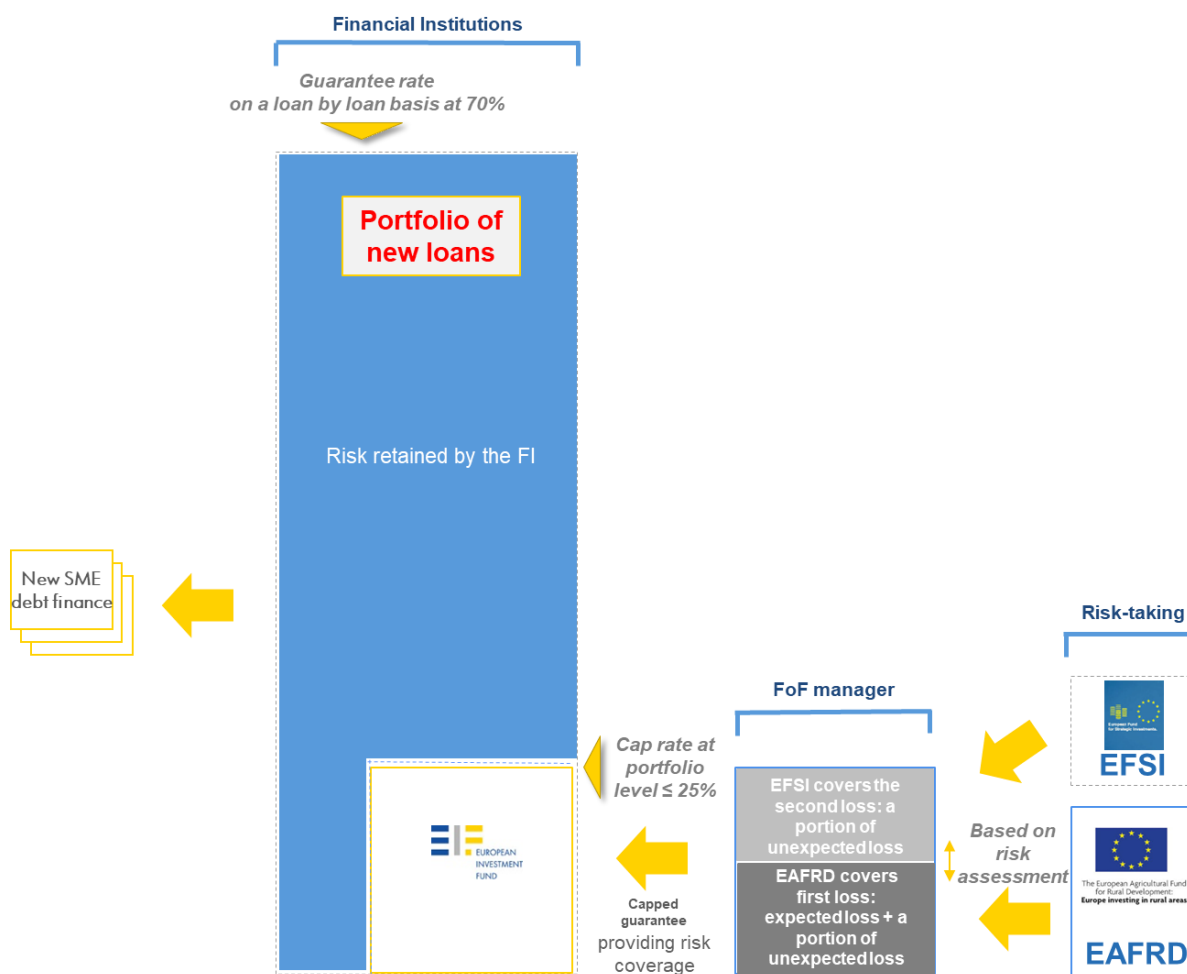
A schematic representation of the Guarantee is depicted below:

Without EFSI contribution:



With EFSI contribution:

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## 2. Indicative Terms and Conditions of the Guarantee

### A – General terms

Guarantee Agreement	The agreement entered into between the Guarantor and a Financial Intermediary setting out the terms and conditions of the Guarantee.
Guarantor	The European Investment Fund (EIF).

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Financial Intermediary (FI)	Financial or credit institution, investment fund or other financial intermediary, whether public or private, duly authorised to carry out lending or leasing activities in Portugal according to the applicable legislation. Such institution shall comply with relevant standards and applicable legislation on the prevention of money laundering, the fight against terrorism and tax fraud to which it may be subject, shall not be in an Exclusion Situation <sup>1</sup> and shall not be established in, or have business relations with entities incorporated in territories being in a Non-Cooperating Jurisdiction <sup>2</sup> .
Structure of the Guarantee	<p>The Guarantee issued by EIF for the benefit of FIs provides credit risk coverage on a transaction-by-transaction basis for the creation of a portfolio of Final Recipient Transactions. The guarantee shall cover losses incurred by the Financial Intermediary in respect of each Final Recipient Transaction for which a Credit Event has occurred. The Covered Amount is based on the outstanding exposure of the Final Recipient Transaction at the time of the Credit Event, multiplied by the Guarantee Rate, subject to the Guarantee Cap Amount.</p> <p>The Financial Intermediary undertakes at all times until the expiration of the Guarantee that shall comply with the FI Risk Retention.</p>
FI Risk Retention	The Financial Intermediary shall maintain an economic exposure of at least 20% of the outstanding principal amount of each Final Recipient Transaction (the "Relevant Portion") included in the Portfolio, and it shall not enter into any credit support, guarantee or other risk transfer arrangements with respect to the Relevant Portion.
Origination and Servicing	<p>The Financial Intermediary shall inter alia (i) originate and monitor the Final Recipient Transactions and (ii) perform the servicing of the Portfolio, including monitoring and recovery actions (including the enforcement of any security), in each case in accordance with its credit and collection policy.</p> <p>The FI shall not make any amendments to its credit and collection policy that may adversely affect the operation, performance or monitoring of the Guarantee Agreement, without prior written consent of the Guarantor.</p>
Guarantee Fee	The guarantee is free of charge.
Guarantee Rate	70% on each Final Recipient Transaction.
Guarantee Cap Rate	A percentage up to 25% of the portion (i.e. 70%) of the Actual Portfolio Volume covered by the Guarantee. It shall be determined by EIF after having performed its due diligence/analysis of the application to the Call for Expression of Interest and shall reflect EIF's estimation at that time of the expected losses and part of the unexpected losses of the Portfolio to be covered under the Guarantee.

<sup>1</sup> Means any of the situations set out in Appendix [2] of Annex [I] to the Call.

<sup>2</sup> As defined in the Call for Expression of Interest.

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Guarantee Cap Amount	An amount at which the obligation to pay under the Guarantee is capped, which is the maximum liability under the Guarantee and is calculated at Financial Intermediary level as the product of the i) Actual Portfolio Volume, ii) the Guarantee Rate, and iii) the Guarantee Cap Rate.
Covered Amounts	<ol style="list-style-type: none"> <li>1. Principal and/or interest (excluding late payment or default interest, capitalised interest, fees and other costs and expenses and excluding any interest amounts which accrued after a period of 90 days from the occurrence of a Credit Event) due, payable and outstanding at such time following occurrence of either a Final Recipient Transaction Default or a Final Recipient Transaction Acceleration, or</li> <li>2. Any reduction in principal and/or interest amounts due (excluding late payment, default interest, capitalised interest, fees and other costs and expenses) as a result of an Final Recipient Transaction Restructuring,</li> </ol> <p>In each case, at the Guarantee Rate, and subject to the Guarantee Cap Amount.</p>
Credit Event: Final Recipient Transaction Default	<ol style="list-style-type: none"> <li>1. The Financial Intermediary considers at any time (acting reasonably in accordance with its internal procedures) that a Final Recipient is unlikely to meet its payment obligations under an Final Recipient Transaction (without recourse by the Financial Intermediary to actions such as realisation of security); or</li> <li>2. a Final Recipient has failed to meet a payment obligation for at least 90 consecutive calendar days under an Final Recipient Transaction.</li> </ol>
Credit Event: Final Recipient Transaction Acceleration	Unless otherwise specified in the specific terms of the Guarantee Agreement, the occurrence of an event of default (howsoever defined) under a Final Recipient Transaction which has entitled the Financial Intermediary to accelerate payment of any amounts owed to it and the Financial Intermediary has exercised such right of acceleration (or is prevented from exercising such rights of acceleration solely by application of mandatory laws and regulations preventing or staying the exercise of such right).
Credit Event: Final Recipient Transaction Restructuring	The Financial Intermediary, acting in a commercially reasonable manner and in accordance with its standard internal procedures, agrees to the restructuring of a Final Recipient Transaction such that the amount of principal scheduled to be paid, and/or any interest amount due, by the relevant Final Recipient is reduced, in order to improve the collectability of the claims arising from the relevant Final Recipient Transaction.
Payment Demands	The Guarantor shall pay any amounts claimed by the Financial Intermediary within 60 calendar days of the relevant Payment Demand date. Payment Demands may be sent before, during or after the workout/recovery procedures in respect of a Final Recipient Transaction subject to a Credit Event and shall be:

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	<ol style="list-style-type: none"> <li>1. in respect of Covered Amounts relating to Final Recipient Transactions included in the Portfolio, provided that such Covered Amounts have been reported to the Guarantor by not later than the second Report Date following the calendar quarter in which such Covered Amount have been registered; and</li> <li>2. sent during any given period from the last day of a calendar quarter to the following Report Date (a Payment Demand Period).</li> </ol>
Recoveries	<p>Recovery means each and every amount, net of recovery and foreclosure costs (if any), recovered or received by the Financial Intermediary in respect of Covered Amounts, including by way of set-off, with the exception of any amounts received by the Financial Intermediary in accordance with the terms of a separate guarantee agreement with a guarantee institution on the portion of the Final Recipient Transaction not covered by the Guarantee.</p> <p>All Recoveries shall be shared <i>pari passu</i> between the Guarantor and the Financial Intermediary, <i>pro rata</i> to the Guarantee Rate (i.e. 70%). The Financial Intermediary shall send to the Guarantor at any relevant time, but not later than 30 days of the end of each calendar quarter a recovery notice with accompanying recoveries schedule and shall pay to the Guarantor any relevant amount, within three months of the end of each calendar quarter in which Recoveries are recovered or received by the Financial Intermediary.</p>
Trigger Event	<p>EIF may include Trigger Events in Guarantee Agreements, the occurrence of which entitles EIF, but does not oblige it, to terminate the inclusions of Final Recipient Transactions in the Portfolio, without affecting the cover of the included Final Recipient Transactions.</p> <p>Trigger Events may include a Portfolio Trigger Event and/or a Cumulative Default Rate Trigger Event with respect to any Portfolio.</p> <p>A Portfolio Trigger Event occurs if, on one or more specified date(s) during the Inclusion Period, the ratio between (i) the Actual Portfolio Volume and (ii) the Maximum Portfolio Volume is below a predetermined level defined under the Guarantee Agreement.</p> <p>A Cumulative Default Rate Trigger Event occurs if, on one or more specified date(s) during the Inclusion Period, the aggregate outstanding principal amount of Final Recipient Transactions for which a Credit Event has occurred exceeds a predetermined level.</p>
Guarantee Termination Events	<p>The Guarantee Agreement will set out standard events of default, including, <i>inter alia</i>, non-payment of amounts due under the Guarantee Agreement, material breach of obligation, insolvency, unlawfulness and misrepresentation.</p> <p>The occurrence of an event of default, if not remedied within the relevant grace period (if any) may result in the termination of the Guarantee Agreement.</p>
<b>B. The Portfolio</b>	

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<p>Inclusion Period and Inclusion Process</p>	<p>The Inclusion Period is the period during which Final Recipient Transactions to be included in the Portfolio may be approved by the FI and entered into with Final Recipients.</p> <p>Such period shall typically last between 24 and 36 months (unless terminated earlier because of a Trigger Event or a Guarantee Termination Event) and may be extended in justified circumstances.</p> <p>Only principal amounts that have been disbursed under the Final Recipient Transactions by the Disbursement End Date (at the latest, 31/12/2023) shall ultimately be included in the Portfolio Volume.</p> <p>Inclusions occur automatically upon receipt by EIF of an inclusion notice and a Report submitted by the FI on a quarterly basis, typically one month after the end of each calendar quarter, and the Final Recipient Transactions are deemed to be covered from their respective signature date. Each quarterly Report shall concern new Final Recipient Transactions that have been entered into with Final Recipients during the two preceding calendar quarters, as well as provide ongoing information on the already included Final Recipient Transactions.</p>
<p>Maximum Portfolio Volume</p>	<p>The maximum amount that the Agreed Portfolio Volume can reach, as agreed in the Guarantee Agreement.</p>
<p>Agreed Portfolio Volume</p>	<p>The maximum aggregate amount of principal<sup>3</sup> of newly originated eligible Final Recipient Transactions to be included in the Portfolio, expressed as a percentage of the Maximum Portfolio Volume, as agreed in the Guarantee Agreement.</p> <p>The Agreed Portfolio Volume may be (i) decreased by agreement between the EIF and the FI or (ii) increased by the EIF pursuant to an Agreed Portfolio Volume increase notice following achievement of pre-set levels of Actual Portfolio Volume.</p>
<p>Release of Agreed Portfolio Volumes</p>	<p>As further described in this section, the commitment by EIF to the FI of available Maximum Portfolio Volumes will be made in successive instalments of Agreed Portfolio Volume subject to delivery of an Agreed Portfolio Volume increase notice by EIF following achievement of pre-set levels of Actual Portfolio Volume (i.e., portfolio disbursement).</p>
<p>Actual Portfolio Volume</p>	<p>The aggregate amount of the principal committed to be made available under newly originated Final Recipient Transactions included in the Portfolio from time to time, provided that, for the avoidance of doubt:</p> <ul style="list-style-type: none"> <li>(i) if any Final Recipient Transaction is prepaid and/or repaid, then this shall not reduce the Actual Portfolio Volume;</li> </ul>

<sup>3</sup> In case of financial leases, the references to the 'principal amount' shall deem to have references to the 'capital amount', which means at any time the amount financed by the Financial Intermediary to the Final Recipient under a Final Recipient Transaction, i.e. the net purchase price of the leased asset reduced by the amount of a down payment thereunder.

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	<p>(ii) if a Final Recipient Transaction is excluded from the Portfolio as a result of the exclusion process described below, then such Final Recipient Transaction will not be taken into account for the calculation of the Actual Portfolio Volume; and</p> <p>(iii) the Actual Portfolio Volume may in no circumstances exceed the Maximum Portfolio Volume.</p> <p>On the earlier of:</p> <p>(i) the end of a disbursement period when amounts are available for utilisation by a Final Recipient, and</p> <p>(ii) the date falling 3 months after the end of the Inclusion Period</p> <p>the Actual Portfolio Volume will be adjusted in order to reflect the aggregate principal amount of principal drawn by the Final Recipients prior to this date.</p>
Disbursement End Date	31 December 2023 or an earlier date in the Guarantee Agreement
Final Recipient	A natural or legal person which enters into a Final Recipient Transaction with the Financial Intermediary and complies with the applicable Eligibility Criteria.
Final Recipient Transaction	A loan or a financial lease entered into with Final Recipients which comply with the applicable Eligibility Criteria.



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Eligibility Criteria	<p>Final Recipient Transactions and the investments they finance, Final Recipients and the Portfolio, as relevant, will have to comply with a set of Eligibility Criteria.</p> <p>Additional criteria shall be set by EIF on a case-by-case basis, such as thresholds concerning eligible rating classes, minimum levels of portfolio granularity, portfolio percentage limits on bullet or balloon features of Final Recipient Transactions.</p> <p>A breach of any of the Eligibility Criteria shall result in an exclusion of the relevant Final Recipient Transaction from the Portfolio, save as specified in the "Exclusion Process".</p> <p>Depending on the nature of the Final Recipient and the type of investment to be financed with the Final Recipient Transaction, the Eligibility Criteria mirror the following policy objectives set out in the Rural Development Programmes for mainland Portugal:</p> <ul style="list-style-type: none"> <li>- 4.1. "Support for investment in agricultural holdings" and,</li> <li>- 4.2 "Support for investment in processing / marketing and/or development of agricultural products".</li> </ul> <p>Support under these two sub-measures will be provided through three Operations defined in the RDP, to be implemented through a financial instrument:</p> <p>Operation 3.1.3 - Investment of Young Farmers in agricultural holdings supported by a financial instrument included in the sub-measure 4.1.</p> <p>Operation 3.2.3 - Investment in agricultural business supported by a financial instrument included in the sub-measure 4.1.</p> <p>Operation 3.3.3 - Investment in transformation and marketing of agriculture products supported by a financial instrument included in sub-measure 4.2.</p> <p>Debt financing provided in the context of Operation 3.3.3 shall support investments in transformation and marketing of agriculture products where the output can only be Agricultural Products.</p> <p><b>A list of Eligibility criteria is set out in Appendix I.</b></p>
Agricultural Products	<p>Products listed in Annex I to the Treaty on the Functioning of the European Union (TFEU), with the exception of fishery products:</p> <p><a href="https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:12012E/TXT&amp;from=EN">https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:12012E/TXT&amp;from=EN</a></p>
Restricted Sectors and Ineligible Expenditure	<p>Final Recipients which are active (as further specified in Appendix I) in one or more of the Restricted Sectors listed in Appendix II are not eligible to enter into Final Recipient Transactions covered by the Guarantee.</p> <p>Final Recipient Transactions may not finance any Ineligible Expenditure, as listed in Appendix II. The list may be further specified in the Guarantee Agreement.</p>
Excluded Financial Recipient Transaction	<p>Means a Final Recipient Transaction which, at the Inclusion or at any Report Date, as applicable, does not comply with the Eligibility Criteria.</p>

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<p>Exclusion Process</p>	<p>If a Final Recipient Transaction which has been included in a Portfolio does not comply with relevant Eligibility Criteria, it shall be excluded from the Portfolio (and shall not be covered by the Guarantee) and reduce the Actual Portfolio Volume.</p> <p>However, if a Final Recipient Transaction is or becomes non-eligible 1) as a result of any event or circumstance beyond the control of the FI and 2) after a Payment Demand relating to such Final Recipient Transaction was served by the FI to the Guarantor such Final Recipient Transaction shall remain covered by the Guarantee and shall not be considered an Excluded Obligation.</p> <p>Similarly, if a Final Recipient Transaction is or becomes non-eligible 1) as a result of any event or circumstance beyond the control of the FI but 2) before a Payment Demand relating to such Final Recipient Transactions was served by the FI to the Guarantor, then such Final Recipient Transactions shall remain covered by the Guarantee if the FI accelerated payment of all amounts owed to it under such Final Recipient Transaction no later than on the Report Date immediately following the date on which it became aware of the same. However, if the FI does not accelerate such Final Recipient Transaction within the timeframe specified above then the relevant Final Recipient Transaction shall be excluded from the relevant Portfolio and shall be deemed never to have been covered by the Guarantee.</p> <p>The Portfolio Volume shall be adjusted following an exclusion from the Portfolio by deducting from the Actual Portfolio Volume the aggregate committed principal amount of the Final Recipient Transactions excluded.</p> <p>If the Portfolio Volume is adjusted pursuant to this section, the FI may include one or more further Final Recipient Transactions in the Portfolio to the extent that the Portfolio Volume does not exceed the Agreed Portfolio Volume and provided that such inclusions are made by the Disbursement End Date.</p>
<p>Transfer of Benefit</p>	<p>In the Guarantee Agreement, the FI shall acknowledge that the Guarantee is provided with the ultimate purpose to enhance access to finance and will be required to transfer the benefit of the Guarantee to the Final Recipients in the form of, inter alia, extended loan maturities, diminished collateral requirements, decreased interest rate, or other specific mechanisms that shall form part of the Guarantee Agreement. In the particular case of extension of loan maturities, applications committing to a higher percentage of borrowers with maturities equal to or above 12 years will be favourably considered.</p> <p>Financial Intermediaries shall maintain records evidencing improved financing conditions compared to standard credit policies and procedures applicable to comparable borrowers.</p>
<p>State Aid and Aid Intensity rules</p>	<p>In respect of the Final Recipient Transactions included in a Portfolio, the FI shall ensure compliance with the relevant aid intensity rules, as further detailed in Appendix III.</p>

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Monitoring and Audits	<p>FIs and Final Recipients whose Final Recipient Transactions are covered by the Guarantee shall agree to allow and to provide access to documents and premises related to the Guarantee to the authorities responsible of the audits and controls on the Rural Development Programme (e.g. Managing and Audit Authorities, Paying Agencies), representatives of the European Commission (including the European Anti-Fraud Office (OLAF)), the European Investment Bank, the European Court of Auditors, EIF, agents of EIF and/or any other European Union institution or European Union body which is entitled to verify the use of the Guarantee and any other duly authorized bodies under applicable law to carry out audit or control activities. To that effect, the FI shall also include appropriate provisions in the relevant Final Recipient Transaction documentation.</p> <p>The FIs shall provide any information from time to time requested by EIF with the objective of assessing the risk profile of the exposures of each contributor to the Platform.</p>
<b>3. Miscellaneous</b>	
Reporting - Report Date	<p>The FI shall provide the Guarantor within 30 calendar days<sup>4</sup> after the end of each calendar quarter (the "Report Date") with quarterly information in a standardised form (see Appendix IV), including among others, information on the Final Recipients covered by the Guarantee, Final Recipient Transactions entered into and relevant amounts outstanding.</p>
Compliance with Laws	<p>FIs shall comply in all respects with all applicable laws and regulations (whether national laws and regulations or laws and regulations of the European Union) to which it may be subject.</p> <p>The FI shall include in the documentation evidencing the Final Recipient Transaction:</p> <p>(x) undertakings from the Final Recipients equivalent to those contained above; and</p> <p>(y) any representations, warranties and undertakings from the Final Recipients for the purpose of ensuring that each Final Recipient Transaction included in the Portfolio shall comply at any relevant time with the Eligibility Criteria.</p>
Publicity and Visibility	<p>FIs shall carry out information, marketing and publicity campaigns, including through their website or alternative ways of communication, aimed at making the Guarantee known to potential Final Recipients, as required by and as further specified in Annex XII of the CPR.</p> <p>FIs shall ensure that the Final Recipient Transaction contractual documentation, promotional material, press releases and any publication on their website or alternative ways of communication contains pre-defined logos and a pre-set statement concerning the support obtained from the FoF.</p>

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<sup>4</sup> FIs shall provide the Guarantor with such information within 20 calendar days with respect to information related to the last calendar quarter of each year.

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Governing Language	Law	and	The terms of the Guarantee Agreement shall be in the English language and the Guarantee Agreement will be governed by the laws of Luxembourg.
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**APPENDIX I**  
**ELIGIBILITY CRITERIA**

The Eligibility Criteria are composed of the (i) Eligibility Criteria for Final Recipients (indicatively set out in Section A), (ii) Eligibility Criteria for Final Recipient Transactions (indicatively set out in Section B), (iii) Eligibility Criteria for the Portfolio (indicatively set out in Section C), (iv) Eligibility Criteria specific for operations (indicatively set out in Section D), as set out below and as may be further supplemented or otherwise modified in the Guarantee Agreement.

Each Final Recipient Transaction included in a Portfolio shall comply with the Eligibility Criteria for Final Recipients, Eligibility Criteria for Final Recipient Transactions, Eligibility Criteria for the Portfolio, and the Eligibility Criteria specific for operations.

Certain Eligibility Criteria shall be met at all times, while certain Eligibility Criteria shall only be met on the signing date or approval date of the relevant Final Recipient Transaction (or another date specifically indicated in the Guarantee Agreement).

A breach of any of the Eligibility Criteria shall result in an exclusion of the relevant Final Recipient Transaction(s) from the Portfolio, save as specified in the term “Exclusion Process”.

It should be noted that the Eligibility Criteria might be adapted during the implementation of the ESIF EAFRD Portugal Mainland Fund of Funds in order to cater for relevant market developments and legislative changes. In any case, any such change will not affect eligibility of Final Recipient Transactions already included.

**A. Eligibility Criteria for Final Recipients**

	<b>Eligibility Criteria for Final Recipients</b>	<b>Application</b>
1	<p>The Final Recipient shall be potentially economically viable (as assessed by the Financial Institution in accordance with its internal procedures) and is not in "in difficulty" (within the meaning of Commission Regulation (EU) No 651/2014 of 17 June 2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty).</p> <p>It is assumed that given the risk-sharing under the guarantee between the EIF and the Financial Institutions (70%/30%), the Financial Institutions, applying their ordinary business practices, will provide loans only to Final Recipients that have the necessary technical, financial and human resources for carrying out the supported investment. The decision by the Financial Institutions on each loan, taken in accordance with their internal financial and technical evaluation procedures, is considered the proof of such assessment.</p>	Signing date
2	<p>The Final Recipient is not subject to collective insolvency proceedings (or any equivalent concept) nor fulfils the criteria under its domestic law for being placed in collective insolvency proceedings at the request of its creditors. In case the Final Recipient is a legal person but not a SME as defined in Commission Recommendation (EU) 2003/361/EC, the Final Recipient shall be in a situation comparable to a credit rating of at least B-.</p>	Signing date
3	<p>The Final Recipient means a natural (provided that it is engaged in an economic activity) or legal person, including micro, small or medium sized enterprises (SMEs) as defined in Commission Recommendation (EU) 2003/361/EC.</p>	Signing date
4	<p>The Final Recipient shall be legally present and carrying out economic activities in Portugal. In case of legal persons, compliance with such condition is evidenced by the presentation by the Final Recipient to the Financial Institution of one of the following: its excerpt from the Portuguese Commercial Registry Office ("<i>Certidão Permanente</i>") or the access code to its excerpt from the Portuguese Commercial Registry Office ("<i>Certidão Permanente</i>"). In case of natural persons, compliance with such condition is evidenced by the presentation by the Final Recipient to the Financial Institution of the following: Declaration of Activity issued by the Portuguese Tax Authority ("<i>Declaração de Início de Atividade</i>").</p> <p>The Final Recipient shall be registered with the Portuguese Tax Authority. Such condition is evidenced by the presentation by the Final Recipient of the latest due tax statements (for legal persons, "IRC Declaration" and, for natural persons, "IRS Declaration").</p>	Signing date

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5	The Final Recipient shall not have a substantial focus on one or more Restricted Sectors as set out in the relevant EIF's policy on restricted sectors (which determination shall be made by the Financial Institution in its discretion based, without limitation, on the proportionate importance of such sector on revenues, turnover or client base of the relevant Final Recipient).	Signing date
6	The Final Recipient shall provide to the Financial Institution a certificate confirming a regularized situation of the Final Recipient before the Portuguese Tax Authority and the Portuguese Social Security Authority.	Signing date
7	The Final Recipient shall provide to the Financial Institution a Declaration by the AGPDR 2020 confirming that no other form of public support from the PDR 2020 has been received by the Final Recipient for the same investment project supported by the relevant Final Recipient Transaction.	Signing date
8	The Final Recipient shall not be in an Exclusion Situation.	Signing date

**Section B - Eligibility Criteria for Final Recipient Transactions**

	<b>Eligibility Criteria for Final Recipient Transactions</b>	<b>Application</b>
1	<p>Eligible Final Recipient Financial Transactions shall be either:</p> <ul style="list-style-type: none"> <li>a) Amortising, bullet, balloon loans with a minimum maturity of 3 years and a maximum maturity of 15 (fifteen) years, provided that the contractual maturity shall in no case extend beyond 31 December 2035; or</li> <li>b) Financial leases with a minimum maturity of 3 (three) years and a maximum maturity of up to 15 (fifteen) years, provided that the maximum maturity shall in no case extend beyond 31 December 2035.</li> </ul> <p>For Final Recipients falling outside of the category of an SME (i.e. large companies), the Final Recipient Transactions may not have an initial maturity of more than 10 years.</p>	Continuing
2	<p>Final Recipient Transactions must finance expenditures made by the Final Recipients that occurred after the date of submission of the request for financing to the Financial Institution, provided that, by way of exception, for Final Recipient Transactions financing general costs as defined in article 45.2.c of the EAFRD Regulation, such expenditure shall be eligible even if incurred before the date of submission of the application.</p>	Signing date
3	<p>The investments to be supported by the Final Recipient Transaction shall not be physically completed or fully implemented at the date of approval by the Final Recipient of the Final Recipient Transaction.</p>	Signing date
4	<p>Final Recipient Transactions shall support investments localized in mainland Portugal and specifically:</p> <ul style="list-style-type: none"> <li>a) In case of Final Recipient Transactions financing an investment whose location can be determined without ambiguity: the place of investment must be in mainland Portugal; or</li> <li>b) In case of Final Recipient Transactions financing an investment whose location cannot be determined without ambiguity, or any other type of financing: the Final Recipient shall have an active establishment in mainland Portugal, as evidenced by the respective excerpt from the Portuguese Commercial Registry Office ("<i>Certidão Permanente</i>") in the case of legal persons or the Declaration of Activity issued by the Portuguese Tax Authority ("<i>Declaração de Início de Atividade</i>") in the case of natural persons;</li> </ul>	Continuing
5	<p>Final Recipient Transactions shall finance investments/costs eligible in accordance the EAFRD Regulation and its implementing acts (in each</p>	Continuing



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	<p>case as amended, restated and/or replaced from time to time) and in particular:</p> <ul style="list-style-type: none"> <li>a) Costs for the purchase or lease of tangible and intangible assets;</li> <li>b) Working capital being part of the business plan of the investment project, for an amount not exceeding EUR 200,000 (two hundred thousand euros) or 30% of the total amount of the eligible costs for the investment, whichever is the higher;</li> <li>c) General costs linked to the eligible investment such as architect, engineer and consultation fees, fees relating to advice on environmental and economic sustainability, including feasibility studies, according to art. 45.2(c) of the EAFRD Regulation.</li> </ul> <p>Eligible costs include, but are not limited to:</p> <ul style="list-style-type: none"> <li>a) Acquisition of second-hand equipment and replacement equipment;</li> <li>b) VAT paid by the Final Recipient on eligible costs; and</li> <li>c) Multi-annual plants and their planting.</li> </ul>	
6	<p>Final Recipients Transactions shall <u>not</u> finance the following Ineligible Expenditure:</p> <ul style="list-style-type: none"> <li>a) Investments whose main purpose is the production of energy;</li> <li>b) Fines, financial penalties, legal and litigation costs, exemptions from charges;</li> <li>c) Charges, premiums and other financial charges;</li> <li>d) Projects carried out by aquaculturists or fishermen as well as projects concerning fishery or aquaculture products covered by Regulation (EU) No 1379/2013 of the European Parliament and of the Council of 11 December 2013 on the common organisation of the markets in fishery and aquaculture products;</li> <li>e) Costs related to a leasing contract, such as the lessor's margin, interest refinancing costs, overhead costs, insurance costs, self-construction (for the avoidance of doubt the ordinary interests due on the principal is eligible);</li> <li>f) Activities constituting pure financial transactions;</li> <li>g) Real estate development activities when undertaken as a financial investment activity;</li> <li>h) The provision of consumer credit;</li> <li>i) Transfer of property rights related to businesses/operations;</li> </ul>	Continuing

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	<p>j) Investments on annual plants<sup>5</sup>;</p> <p>k) Investments on live animals with the exception of autochthonous breeds in the context of Operations 3.1.3.</p>	
7	Currency of Final Recipient Transactions: EUR.	Continuing
8	Final Recipient Transactions must finance a project, which is considered financially viable (as assessed by the Financial Institution in accordance with its credit policy).	Signing Date
9	Final Recipient Transaction shall not restructure or refinance existing debts.	Continuing
10	Final Recipient Transactions must not pre-finance a grant.	Continuing
11	<p>Final Recipient Financial Transactions Amounts:</p> <p>a) Minimum EUR 25.000,00 (twenty five thousand);</p> <p>b) Maximum EUR 5.000.000,00 (five million) for Final Recipient Transactions under Operations 3.1.3 and 3.2.3;</p> <p>c) Maximum EUR 10.000.000,00 (ten million) for Final Recipient Transactions under Operation 3.3.3,</p> <p>subject to state aid limitations and subject to specific limits set in the Guarantee Agreement.</p>	Signing date
12	In case of investments for activities that require specific authorization (i.e. investments in irrigation and investments for economic activities involving animals) the Final Recipients should present to the Financial Institution any document required by the national regulation in order to confirm possession of such authorization.	Signing Date
13	Final Recipients Financing must not be affected by Irregularity or fraud.	Continuing
14	Final Recipient Transactions must comply with the terms of the Operational Agreement relating to the transfer of benefit as determined by EIF.	Continuing
15	Final Recipient Transaction shall not take the form of subordinated loan, mezzanine loan, quasi-equity loan or convertible loan.	Continuing

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<sup>5</sup> For the sake of clarity, annual plants can be the product mostly impacted by the eligible investment in tangible or intangible assets and/or can be, under certain conditions, part of the eligible working capital component of the total eligible costs covered by the loan. For the avoidance of doubt, annual plants can be financed as part of a working capital component linked to an eligible investment (e.g. investment in tangible/intangible assets for a vegetable growing activity), under the conditions described herein for the eligibility of working capital expenditure

**Section C - Eligibility Criteria for the Portfolio**

1	The total amount of Final Recipient Transactions exceeding the higher of EUR 2,500,000 or 1% of the Portfolio shall not represent more than 25% of the expected amount of the Portfolio.	At the end of the period during which Financial Institutions can include Final Recipient Transactions in their Portfolio
2	The aggregate principal amount of all Final Recipient Transactions entered into with SMEs shall represent at least 75% of each Portfolio.	

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**Section D. Eligibility Criteria specific for operations**

	<b>Operations 3.1.3</b>	<b>Operations 3.2.3</b>	<b>Operations 3.3.3</b>	<b>Application</b>
<b>Final Recipients</b>	<p>Shall meet one of the following criteria:</p> <p>a) To be natural persons of age between 18 and 40 registered as farmers, as evidenced by their NACE code ("CAE"), and formally assume ownership and direct management of the farm;</p> <p>b) To be legal persons registered as farming businesses, as evidenced by their NACE code ("CAE"), in which one natural person of age between 18 and 40 is a managing partner and holds more than 50% of the business; or</p> <p>c) To be legal persons registered as farming businesses, as evidenced by their NACE code ("CAE"), in which more than one natural person aged between 18 and 40 are managing partners and hold individually at least 25% and</p>	<p>Shall meet one of the following criteria:</p> <p>a) To be natural persons registered as farmers, as evidenced by their NACE code ("CAE");</p> <p>b) To be legal persons registered as farming businesses, as evidenced by their NACE code ("CAE")</p> <p>In both cases a) and b) above, the Final Recipient shall:</p> <p>(i) Be registered in the Parcel Identification System; and</p> <p>(ii) Present to the Financial Institution an IFAP I.P. Declaration.</p>	<p>Shall meet the following criteria:</p> <p>a) To be active in investments for the transformation and marketing of agricultural products covered by the Annex I to the Treaty for the Functioning of the European Union (with the requirement that in case of transformation both the input and the output of the process shall be covered by such Annex I), as evidenced by the presentation to the Financial Institution of an IFAP I.P. Declaration.</p>	<p>Signing Date</p>

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	<p>collectively at least 50% of the business;</p> <p>In all cases a), b) and c) above, the Final Recipient shall present to the Financial Institution an IFAP I.P. Declaration.</p>			
<b>Final Recipient Transactions (Investments)</b>	<p>Shall finance one of the following investment activities (by reference to the relevant Operation as referred to in the RDP):</p> <p>a) Investments that improve the overall performance and sustainability of agricultural exploration (as assessed by the Financial Institution in accordance with its credit policy);</p> <p>b) Investments aimed at complying with any EU Regulations requirements applicable to agricultural production, including safety at work, within 12 months since the introduction of the relevant EU Regulation;</p> <p>c) Investments in irrigation, subject to compliance with art. 46 of Regulation (EU) 1305/2014.</p>	<p>Shall finance the following investment activity (by reference to the relevant Operation as referred to in the RDP):</p> <p>a) Investments for the transformation and marketing of agricultural products covered by the Annex I to the Treaty for the Functioning of the European Union (with the requirement that in case of transformation both the input and the output of the process shall be covered by such Annex I), as evidenced by the presentation to the Financial Institution of an IFAP I.P. Declaration.</p>		Continuing
<b>Eligible expenditures</b>	<p>Final Recipient Transactions shall finance:</p> <p>a) Costs for the purchase or lease of tangible and intangible assets;</p>			Continuing

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	<p>b) Working capital being part of the business plan of the investment project, for an amount not exceeding EUR 200,000 (two hundred thousand euros) or 30% of the total amount of the eligible costs for the investment, whichever is the higher;</p> <p>c) General costs linked to the eligible investment such as architect, engineer and consultation fees, fees relating to advice on environmental and economic sustainability, including feasibility studies, according to art. 45.2(c) of the EAFRD Regulation.</p> <p>Eligible costs/ineligible expenses as further specified in point 5&amp;6 of Section B - Final Recipient Eligibility Criteria.</p>		
<b>Other Eligibility conditions</b>	Investments/costs specifically linked to irrigation projects are subject to compliance with art. 46 of EAFRD Regulation.		Continuing
	Purchase of land shall not exceed 10% of the total eligible costs of the investment.	Purchase of land shall not exceed 10% of the total eligible costs of the investment, but only with respect to parcels being rearranged (" <i>operação de emparcelamento</i> "), evidenced by the relevant parcelling notice (" <i>auto de emparcelamento</i> ").	Continuing
	Investments shall not finance the purchase of live animals other than of autochthonous breed.		Continuing

## APPENDIX II

### RESTRICTED SECTORS AND INELIGIBLE EXPENDITURE

#### RESTRICTED SECTORS<sup>6</sup>

1. **Illegal Economic Activities**

Any production, trade or other activity, which is illegal under the laws or regulations of the home jurisdiction for such production, trade or activity (“**Illegal Economic Activity**”).

Human cloning for reproduction purposes is considered an Illegal Economic Activity in the context of these Guidelines .

2. **Tobacco and Distilled Alcoholic Beverages**

The production of and trade in tobacco and distilled alcoholic beverages and related products.

3. **Production of and Trade in Weapons and Ammunition**

The financing of the production of and trade in weapons and ammunition of any kind. This restriction does not apply to the extent such activities are part of or accessory to explicit European Union policies.

4. **Casinos**

Casinos and equivalent enterprises.

5. **IT Sector Restrictions**

Research, development or technical applications relating to electronic data programs or solutions, which:

(i) aim specifically at:

- (a) supporting any activity included in the EIF Restricted Sectors referred to under 1. to 4. (inclusive) above;
- (b) internet gambling and online casinos; or
- (c) pornography,

or which:

(ii) are intended to enable to illegally:

- (a) enter into electronic data networks; or
- (b) download electronic data.

6. **Life Science Sector Restrictions**

When providing support to the financing of the research, development or technical applications relating to

- (i) human cloning for research or therapeutic purposes; and
- (ii) Genetically Modified Organisms (“**GMOs**”),

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<sup>6</sup> “Guidelines on the EIF Restricted Sectors” available at:

[http://www.eif.org/news\\_centre/publications/2010\\_Guidelines\\_for\\_Restricted\\_Sectors.htm](http://www.eif.org/news_centre/publications/2010_Guidelines_for_Restricted_Sectors.htm)

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the Guarantor will require from the Intermediary appropriate specific assurance on the control of legal, regulatory and ethical issues linked to such human cloning for research or therapeutic purposes and/or GMOs.

### **INELIGIBLE EXPENDITURE**

The Final Recipient Transaction shall not finance Ineligible Expenditure which refers to and includes (but is not limited to):

- Investments whose main purpose is the production of energy;
- Fines, financial penalties, legal and litigation costs, exemptions from charges;
- Charges, premiums and other financial charges;
- Projects carried out by aquaculturists or fishermen as well as projects concerning fishery or aquaculture products covered by Regulation (EU) No 1379/2013 of the European Parliament and of the Council of 11 December 2013 on the common organisation of the markets in fishery and aquaculture products;
- Costs related to a leasing contract, such as the lessor's margin, interest refinancing costs, overhead costs, insurance costs, self-construction,(for the avoidance of doubt the ordinary interests due on the principal is eligible);
- Activities constituting pure financial transactions;
- Real estate development activities when undertaken as a financial investment activity;
- The provision of consumer credit;
- Transfer of property rights related to businesses/operations;
- Investments on annual plants;
- Investments on live animals with the exception of autochthonous breeds in the context of Operations 3.1.3; and
- Purchase of land above 10% of the total eligible costs of the investment.

The binding list of Restricted Sectors and Ineligible Expenditure shall be set in the Guarantee Agreement.



### APPENDIX III

#### STATE AID AND AID INTENSITY RULES

In case of agricultural activities supported by the European Agricultural Fund for Rural Development (EAFRD) -including national co-financing included in the RDP-, state aid rules do not apply. In such case, support to Final Recipients has to be compliant with the provisions of the EAFRD Regulation and, in particular, of the relevant RDP when provided to investments for the production of Agricultural Products and the transformation of Agricultural Products resulting in Agricultural Products (“**Aid Intensity**” rules) -Annex I products-.

The Aid component of the Final Recipient Transaction will be calculated by the selected Financial Institutions in the form of a gross grant equivalent (GGE) with a methodology approved by the Investors Board for the Financial Institution to implement. The GGE of each loan cannot exceed 35% of the total eligible cost of the investment project (including, for the avoidance of doubt, any eligible expenditure, including working capital).

The calculation of the Gross Grant Equivalent (GGE) will be the responsibility of the Financial Institution and will be based on an excel tool to be provided by EIF. The Financial Institution will have to ensure that the financing operations to the Final Recipients respect the maximum aid intensity set in the RDP. The Financial Institutions will be responsible in particular for the conduct of the appropriate control procedures.

In case of Final Recipients falling under the category of an SME the methodology for the calculation of the GGE may either be based on the safe harbour defined by the European Commission in its Notice on the application of Articles 87 and 88 of the EC Treaty to State aid in the form of guarantees, and its corrigenda, or a formula will be used based on the provisions of Art. 4.6(b) of Regulation 1407/2013. For Final Recipients falling outside of the category of an SME (i.e. large companies) a formula will be used based on the provisions of Art. 4.6(b) of Regulation 1407/2013. With the latter simplified methodology, Final Recipient Transactions may not have an initial maturity of more than 120 months and the GGE results from the following calculation:  $GGE = \text{Loan principal amount} \times \text{Guarantee Rate} \times \text{Min}(\text{Loan duration in years}; 10) \times 200/1500/5$ .

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**APPENDIX IV**  
**INDICATIVE REPORTING TEMPLATE**

**Summary portfolio information**

<b>Portfolio</b>	<b>Currency</b>	<b>Amount</b>	<b>% Maximum Portfolio Volume</b>
Actual Portfolio Volume	EUR		
Maximum Portfolio Volume	EUR		

<b>Final Recipient Transactions</b>	<b>Currency</b>	<b>Number (quarterly)</b>	<b>Quarterly Amount</b>	<b>Number (cumulative)</b>	<b>Cumulative Amount</b>
Committed	EUR				
Disbursed	EUR				
Outstanding principal amount	EUR				
Defaulted (Losses)	EUR				
Recoveries	EUR				
Payment Demand	EUR				
Excluded	EUR				
Total number of SMEs supported	na				

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**table A1 - Beneficiaries**

A.1.1.	A.1.2.	A.1.3.	A.1.4.	A.1.5.	A.1.6.	A.1.7.	A.1.8.	A.1.9.	A.1.10.	A.1.11	A.1.12	A.1.13	A.1.14	Comments
Fiscal number	Final Recipient name	Address	Postal Code	Place	Region (NUTS Code)	Country	Date of establishment	Sector (NACE code)	Number of employees	Total Turnover EUR	Total Assets EUR	Land Size	Young farmer (Y/N)	
<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Optional</i>

**table A2 - New transactions**

A.1.1.	A.2.1.	A.2.1.1.	A.2.2.	A.2.3.	A.2.4.	A.2.5.	A.2.5.1.	A.2.6.	A.2.7.	A.2.8.	A.2.9.	A.2.10.
Fiscal number	Transaction reference	Transaction type	Transaction currency	Permitted Purpose Activities	Transaction principal amount	Transaction Maturity (months)	Grace period (months)	Transaction signature date	First disbursement date	Amortisation Profile	Repayment frequency	Reference Rate
<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>

A.2.11.	A.2.12.	A.2.13.	A.2.14	A.2.15	A.2.16	A.2.17	A.2.18	A.2.19	A.2.19.1.	A.2.20	A.2.21	A.2.22	Comments
Interest rate / margin over Reference Rate	Loss Given Default	Publication of SME (Y/N)	Activity sector of investment (NACE code)	Gross Grant Equivalent amount	Type of Operation	Product category (CN code)	Investment location (NUTS)	Total Eligible Project Cost	of which working capital	linked to investment (Transaction reference)	Value of Collateral	Main type of collateral	
<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory (if</i>	<i>Mandatory (if</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Optional</i>

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**table B - Included transactions**

A.1.1.	A.2.1.	A.1.13	A.1.13.1	B.1.	B.2.	B.3.	B.4.	B.5.	B.6.	B.7.
Fiscal number	Transaction reference	Final Recipient scoring	Final Recipient rating model used	Cumulated disbursed principal amount	Transaction outstanding principal amount	End of disbursement period	Delinquent Final Recipient Transaction	Delinquent period (nbr days)	Defaulted Final Recipient Transaction (Y/N)	Event date / Date of Defaulted Final Recipient Transaction
<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Optional</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>

**table D - Expired/repaid transactions**

A.1.1.	A.2.1.	D.1.
Fiscal number	Transaction reference	Repayment date
<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>

**PART E - EXCLUDED SME TRANSACTIONS**

A.1.1.	A.2.1.	E.1.	E.2.	E.3.	E.4.
Fiscal number	Transaction reference	Exclusion date	Event type	Excluded transaction amount	Coverage implication
<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>

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**PART H - CONVERTED TRANSACTIONS**

<b>H.1.</b> Convertes Transaction reference <i>Mandatory</i>	<b>A.1.1.</b> Fiscal number <i>Mandatory</i>	<b>A.2.1.</b> Transaction reference <i>Mandatory</i>	<b>A.2.2.</b> Transaction currency <i>Mandatory</i>	<b>A.2.5.</b> Transaction principal amount <i>Mandatory</i>	<b>A.2.6.</b> transaction maturity (months) <i>Mandatory</i>	<b>A.2.6.1.</b> Grace period (months) <i>Mandatory</i>	<b>H.2.</b> Transaction conversion date <i>Mandatory</i>	<b>A.2.10.</b> Repayment frequency <i>Mandatory</i>	<b>Comments</b> <i>Optional</i>
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**PART F - MODIFICATIONS**

<b>A.1.1.</b> Fiscal number <i>Mandatory</i>	<b>A.2.1.</b> Transaction reference <i>Mandatory</i>	<b>A.1.7.</b> Country <i>Mandatory</i>	<b>A.2.5.</b> New transaction principal amount <i>Optional</i>	<b>A.2.6.</b> New traction Maturity <i>Optional</i>	<b>F.2.</b> Modification signature date <i>Mandatory</i>	<b>F.3.</b> Additional Gross Grant Equivalent amount <i>Optional</i>	<b>xxx</b> Reference field name with NEW value <i>Optional</i>
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**Part C - Payment demand**

<b>A.1.1. Fiscal Number</b> <i>Mandatory</i>	<b>A.2.1. Transaction reference</b> <i>Mandatory</i>	<b>A.2.2. Transaction Currency</b> <i>Mandatory</i>	<b>C.1. Event date</b> <i>Mandatory</i>	<b>C.2. Event type</b> <i>Mandatory</i>	<b>C.3. Loss amount in principal</b> <i>Mandatory</i>	<b>C.4. Unpaid interest</b> <i>Mandatory</i>	<b>C.7. Recovery amount</b> <i>Optional</i>
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**Part R - Loss recoveries**

<b>A.1.1.</b>	<b>A.2.1</b>	<b>C.5.</b>	<b>C.6.</b>	<b>C.7.1.</b>	<b>C.7.2.</b>
<b>Fiscal number</b>	<b>Transaction reference</b>	<b>Recovery payment currency</b>	<b>Recovery Date</b>	<b>Recovery Amount Principal</b>	<b>Recovery Amount Interest</b>
<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>	<i>Mandatory</i>