



ANNEX II - Selection Criteria

	QUALITY ASSESSMENT CRITERIA
1.	<p>Project Relevance, Quality and Coherence</p> <p>1.1. Evaluation of the Underlying Fund's focus and proposed investment strategy, including viability of Underlying Fund's size and envisaged cooperation with universities (applicable to University AI TT Fund);</p> <p>1.2. Evaluation of the Financial Intermediary's team profile, stability and ability to implement the Financial Instrument;</p> <p>1.3. Assessment of operational, financial, technical and early stage investment competences;</p> <p>1.4. Track record of the team of the Financial Intermediary;</p> <p>1.5. Capability as members of boards and/or committees of an investment and/or advisory nature;</p> <p>1.6. Evaluation of Applicant's investment processes, including deal flow generation, ability to invest, ability to build companies and add value and exit strategy;</p> <p>1.7. Ability to demonstrate additional activity in comparison to present activity (only applicable to existing teams).</p>
2.	<p>Project Maturity</p> <p>2.1. Applicant's own investment in the Underlying Fund;</p> <p>2.2. Demonstration of ability to source deals in the target market;</p> <p>2.3. Demonstration of ability to raise private financing or to find co-investors (as applicable).</p>
3.	<p>Institutional Capacity & Sustainability</p> <p>3.1. Financial Intermediary's long-term viability;</p> <p>3.2. Assessment of the robustness and credibility of the envisaged methodology/procedures for identifying and appraising investees;</p> <p>3.3. Assessment of the investees' advisers/pool of experts' structure to be put in place;</p> <p>3.4. Assessment of legal structures and independence;</p> <p>3.5. Terms and conditions applicable to the Financial Intermediary and the Underlying Fund, including management costs and fees, and incentive structure/profit share calculation methodology proposed;</p> <p>3.6. Assessment of the alignment of interests between the Financial Intermediary and the Underlying Fund, and of the measures to mitigate possible conflicts of interest;</p>

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	<p>3.7. Assessment of reporting procedures;</p> <p>3.8. Terms and conditions applied in relation to financing provided to Final Recipients, including pricing / valuation.</p>
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