

GROUPWORK

FINANCIAL INSTRUMENT FOR INNOVATIVE SMEs AND START-UPS

Please fill in the sections of your set up of the proposed FI, and your assessment of strengths/weaknesses of the different options:

1. Implementation option

Please describe if you will implement through a holding fund, or a single fund manager or multiple fund managers

2. Financial intermediaries

Please explain if you intend to use an in-house financial entity, or select private financial intermediaries, and how

3. Timeline

Please describe the timeline of your set-up of the Financial Instrument up to its launch, including the below-listed milestones.

- a. **March 2021** – Setup of the fund
- b.
- c.
- d.
- e.
- f.
- g.

Milestones are randomly listed below (and more can be added!):

Setup of the investment committee - First call for applications (final recipients) - Signature of funding agreement(s) - Approval of implementation guidelines and operational plan - Make budget available to fund / holding fund manager(s) - Selection of fund / holding fund manager(s).

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4. (optional) Assessment of setup pros and cons

Selecting an in-house financial intermediary

PROS _____

CONS _____

Selecting a private financial intermediary

PROS _____

CONS _____

Choosing the 'holding fund' option

PROS _____

CONS _____

Choosing the 'single fund manager' option

PROS _____

CONS _____

Choosing the 'multiple fund managers' options

PROS _____

CONS _____