



InnovFin Equity Facility for Early- Stage (IFE)

Implementation Update

Reporting date: 30/06/2020

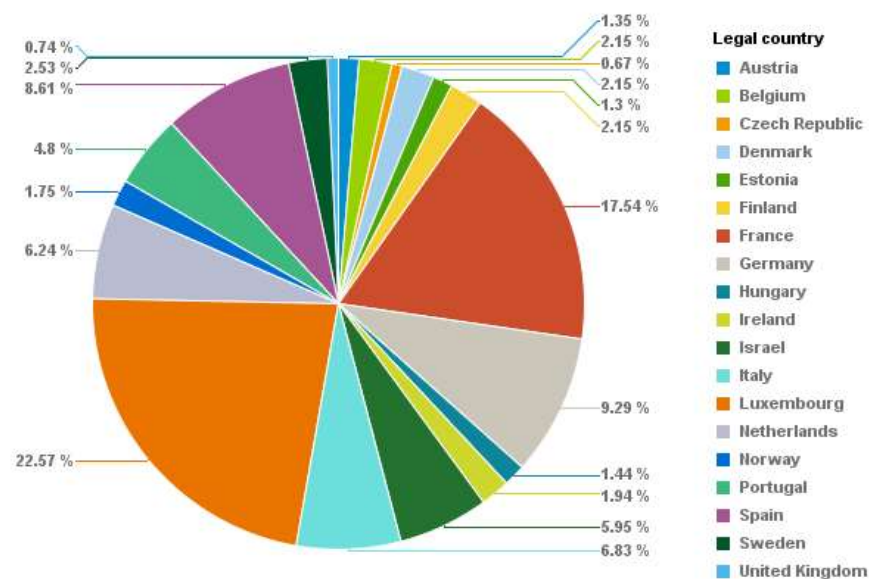
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All figures are expressed in EUR (except otherwise stated) and are converted at the historical rates.

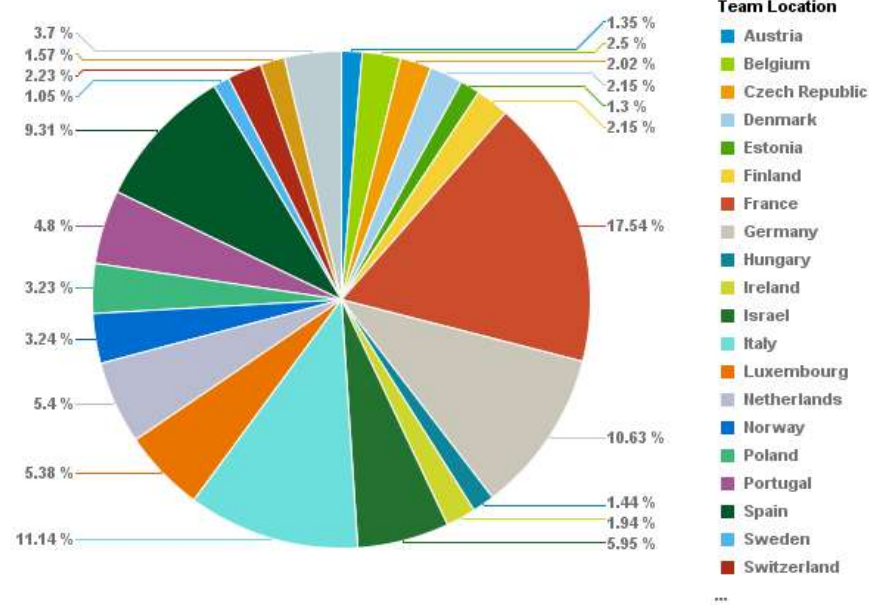
IFE Portfolio - by country (FIs)

Legal country	Operations and Financial Intermediaries			
	Number	%	Signed Amount (EUR)	%
Austria	1	1.47%	12,500,000	1.35%
Belgium	1	1.47%	20,000,000	2.15%
Czech Republic	1	1.47%	6,250,000	0.67%
Denmark	1	1.47%	19,957,132	2.15%
Estonia	2	2.94%	12,055,000	1.30%
Finland	1	1.47%	20,000,000	2.15%
France	9	13.24%	163,000,000	17.54%
Germany	6	8.82%	86,310,219	9.29%
Hungary	1	1.47%	13,387,000	1.44%
Ireland	2	2.94%	18,000,000	1.94%
Israel	4	5.88%	55,299,531	5.95%
Italy	4	5.88%	63,500,000	6.83%
Luxembourg	12	17.65%	209,777,579	22.57%
Netherlands	9	13.24%	57,976,966	6.24%
Norway	1	1.47%	16,304,977	1.75%
Portugal	3	4.41%	44,646,178	4.80%
Spain	5	7.35%	80,000,000	8.61%
Sweden	2	2.94%	23,558,348	2.53%
United Kingdom	3	4.41%	6,841,072	0.74%
Total	68	100.00%	929,364,002	100.00%



IFE Portfolio - by team location (FIs)

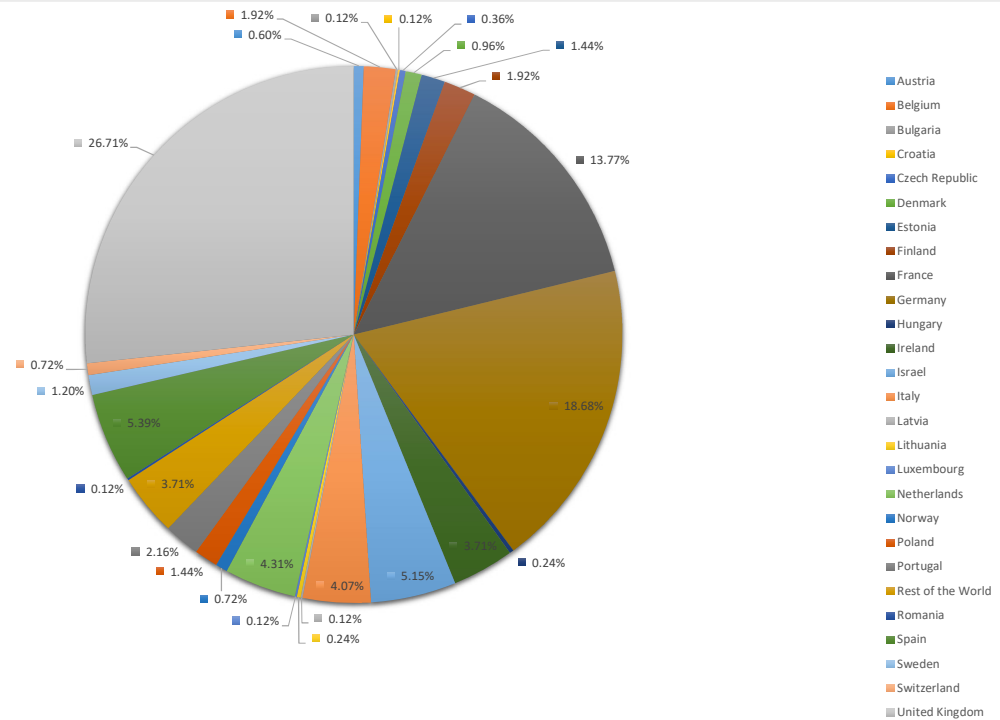
Team Location	Operations and Financial Intermediaries			
	Number	%	Signed Amount (EUR)	%
Austria	1	1.47%	12,500,000	1.35%
Belgium	2	2.94%	23,199,999	2.50%
Czech Republic	2	2.94%	18,750,000	2.02%
Denmark	1	1.47%	19,957,132	2.15%
Estonia	2	2.94%	12,055,000	1.30%
Finland	1	1.47%	20,000,000	2.15%
France	9	13.24%	163,000,000	17.54%
Germany	7	10.29%	98,810,219	10.63%
Hungary	1	1.47%	13,387,000	1.44%
Ireland	2	2.94%	18,000,000	1.94%
Israel	4	5.88%	55,299,531	5.95%
Italy	6	8.82%	103,500,000	11.14%
Luxembourg	1	1.47%	50,000,000	5.38%
Netherlands	7	10.29%	50,184,239	5.40%
Norway	2	2.94%	30,104,802	3.24%
Poland	2	2.94%	30,000,000	3.23%
Portugal	3	4.41%	44,646,178	4.80%
Spain	6	8.82%	86,522,000	9.31%
Sweden	1	1.47%	9,758,523	1.05%
Switzerland	2	2.94%	20,688,912	2.23%
Turkey	2	2.94%	14,592,728	1.57%
United Kingdom	4	5.88%	34,407,739	3.70%
Total	68	100.00%	929,364,002	100.00%



IFE Portfolio - by country (FRs)

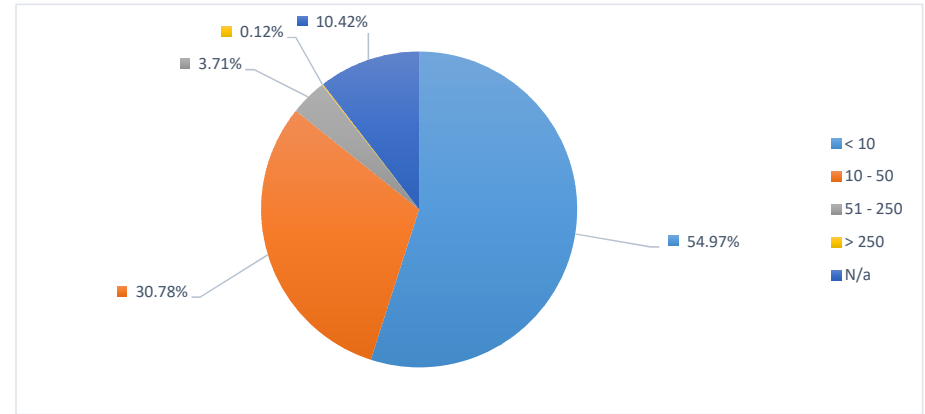
Legal Country*	Investments in Final Recipients			
	Number	%	Amount (EUR)	%
Austria	5	0.60%	8,954,065	0.74%
Belgium	16	1.92%	38,567,437	3.20%
Bulgaria	1	0.12%	249,648	0.02%
Croatia	1	0.12%	520,000	0.04%
Czech Republic	3	0.36%	5,154,541	0.43%
Denmark	8	0.96%	10,133,111	0.84%
Estonia	12	1.44%	9,375,454	0.78%
Finland	16	1.92%	16,938,776	1.40%
France	115	13.77%	259,882,867	21.54%
Germany	156	18.68%	132,652,653	11.00%
Hungary	2	0.24%	1,500,000	0.12%
Ireland	31	3.71%	39,590,871	3.28%
Israel	43	5.15%	40,932,839	3.39%
Italy	34	4.07%	56,207,215	4.66%
Latvia	1	0.12%	1,484,848	0.12%
Lithuania	2	0.24%	4,228,162	0.35%
Luxembourg	1	0.12%	2,388,645	0.20%
Netherlands	36	4.31%	139,324,491	11.55%
Norway	6	0.72%	5,010,377	0.42%
Poland	12	1.44%	23,677,720	1.96%
Portugal	18	2.16%	16,289,946	1.35%
Rest of the World	31	3.71%	55,027,921	4.56%
Romania	1	0.12%	2,020,009	0.17%
Spain	45	5.39%	89,717,533	7.44%
Sweden	10	1.20%	27,281,931	2.26%
Switzerland	6	0.72%	10,697,085	0.89%
United Kingdom	223	26.71%	208,435,963	17.28%
Total	835	100.00%	1,206,244,109	100.00%

* Countries where financing to an SME has been granted, based on the SME's location.



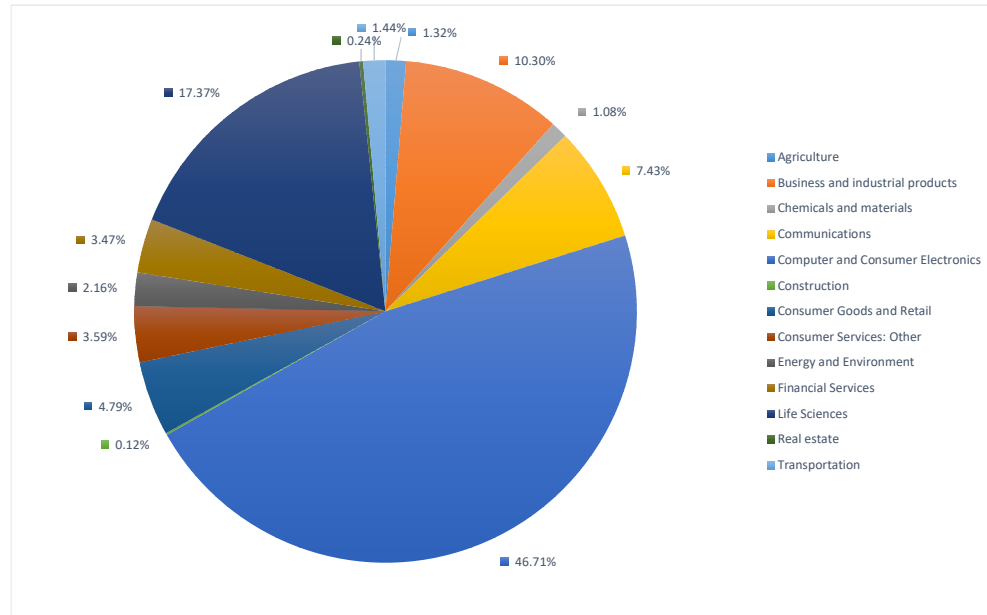
IFE Portfolio - SME size (in nbr of employees)

SME size (in number of employees)	Investments in Final Recipients			
	Number	%	Amount (EUR)	%
< 10	459	54.97%	525,575,672	43.57%
10 - 50	257	30.78%	574,796,542	47.65%
51 - 250	31	3.71%	96,183,969	7.97%
> 250	1	0.12%	2,269,975	0.19%
N/a	87	10.42%	7,417,950	0.61%
Total	835	100.00%	1,206,244,109	100.00%



IFE Portfolio -by sector

Sector	Investments in Final Recipients			
	Number	%	Amount (EUR)	%
Agriculture	11	1.32%	15,425,578	1.28%
Business and industrial products	86	10.30%	61,688,486	5.11%
Chemicals and materials	9	1.08%	26,770,625	2.22%
Communications	62	7.43%	116,698,045	9.67%
Computer and Consumer Electronics	390	46.71%	531,108,022	44.03%
Construction	1	0.12%	1,499,998	0.12%
Consumer Goods and Retail	40	4.79%	65,482,451	5.43%
Consumer Services: Other	30	3.59%	43,071,698	3.57%
Energy and Environment	18	2.16%	16,544,949	1.37%
Financial Services	29	3.47%	37,987,878	3.15%
Life Sciences	145	17.37%	254,761,711	21.12%
Real estate	2	0.24%	618,811	0.05%
Transportation	12	1.44%	34,585,855	2.87%
Total	835	100.00%	1,206,244,109	100.00%



IFE Portfolio - by SME age

SME Age	Investments in Final Recipients			
	Number	%	Amount (EUR)	%
A. under 1 year	350	41.92%	291,545,536	24.17%
B. from 1+ to 3 years	216	25.87%	393,604,831	32.63%
C. from 3+ to 5 years	124	14.85%	283,390,734	23.49%
D. 5+ years	99	11.86%	218,765,393	18.14%
N/a	46	5.51%	18,937,615	1.57%
Total	835	100.00%	1,206,244,109	100.00%

