



# JSC Development Finance Institution Altum equity instruments

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# ALTUM: GENERAL INFORMATION



- ▶ 100% state-owned financial institution
- ▶ Access to finance, areas prioritized by the government, where other market players don't act
- ▶ The state policy in the national economy
- ▶ Moody's – Baa1



## SHAREHOLDERS



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# ALTUM BUSINESS MODEL



- ▶ Long-term profitability
- ▶ Extra credit risk covered by public funding – Risk coverage reserve and Portfolio loss reserve
- ▶ Guarantees issued by ALTUM have 250 MEUR back-up guarantee from the Latvian state
- ▶ No dividend payments by law



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\* Data on 31.12.2017

TENDENCIES

Modest growth

LOANS

Steep growth

GUARANTEES

Modest growth

VENTURE CAPITAL

# ALTUM LOAN PRODUCTS



- *Start up loan* 2,000 – 150,000 EUR; max. 10 years, applicant up to 5 years
- *Microloans* 25,000 EUR, up to 8 years
- *SME Growth Loan* - 1M EUR for working capital, 2.85M for investments, up to 15 years
- *Co-financing (mezzanine) loan* 50,000 - 5M EUR, up to 45% of total costs, max. 15 years
- *Loan for the purchase of agriculture land* 430,000 EUR, max. 30 years
- *Working Capital Loans for agriculture companies* 7,000 - 1M EUR, max. 2 years



# ALTUM GUARANTEE PRODUCTS



- *Guarantes for SME's 3M EUR, 15 years, 80%*
- *Agriculture guarantees 2M EUR, 10 years, 80%*
- *Guarantees for multi-apartment housing renovation 5M EUR, 20 years, 80%*
- *Housing guarantees for families 20,000 EUR, 10 years, 20%*



# ALTUM FUND OF FUNDS FINANCIAL INSTRUMENTS 2014 – 2020



VENTURE CAPITAL FINANCIAL INSTRUMENTS	NUMBER OF FUNDS	PORTFOLIO VOLUME EUR	TICKET SIZE	INVESTMENT PERIOD	NUMBER OF SMEs	
					PROGRAM TARGET	BUSINESS PLAN TARGET
<b>ACCELERATION FUNDS</b>  <small>THREE FUND MANAGERS</small>	  <b>X 6</b>	<small>PRE-SEED</small> <b>9 600 000 EUR</b>  <small>SEED</small> <b>6 750 000 EUR</b>	<b>10 - 50 kEUR</b>  <b>50 - 250 kEUR</b>	<b>3 years</b>  <b>5 years</b>	<b>60</b>	<b>150</b>
<b>SEED &amp; VENTURE FUNDS</b>  <small>TWO FUND MANAGERS</small>	  <b>X 4</b>	<small>SEED</small> <b>10 000 000 EUR</b>  <small>VENTURE</small> <b>28 000 000 EUR</b>	<b>50 - 250 kEUR</b>  <b>0,5 - 2,1 mEUR</b>	<b>5 years</b>	<b>32</b>	<b>58</b>
<b>EXPANSION FUNDS</b>  <small>TWO FUND MANAGERS</small>	  <b>X 2</b>	<small>EXPANSION</small> <b>50 000 000 EUR</b>	<b>1 - 3,75 mEUR</b>	<b>5 years</b>	<b>16</b>	<b>30</b>



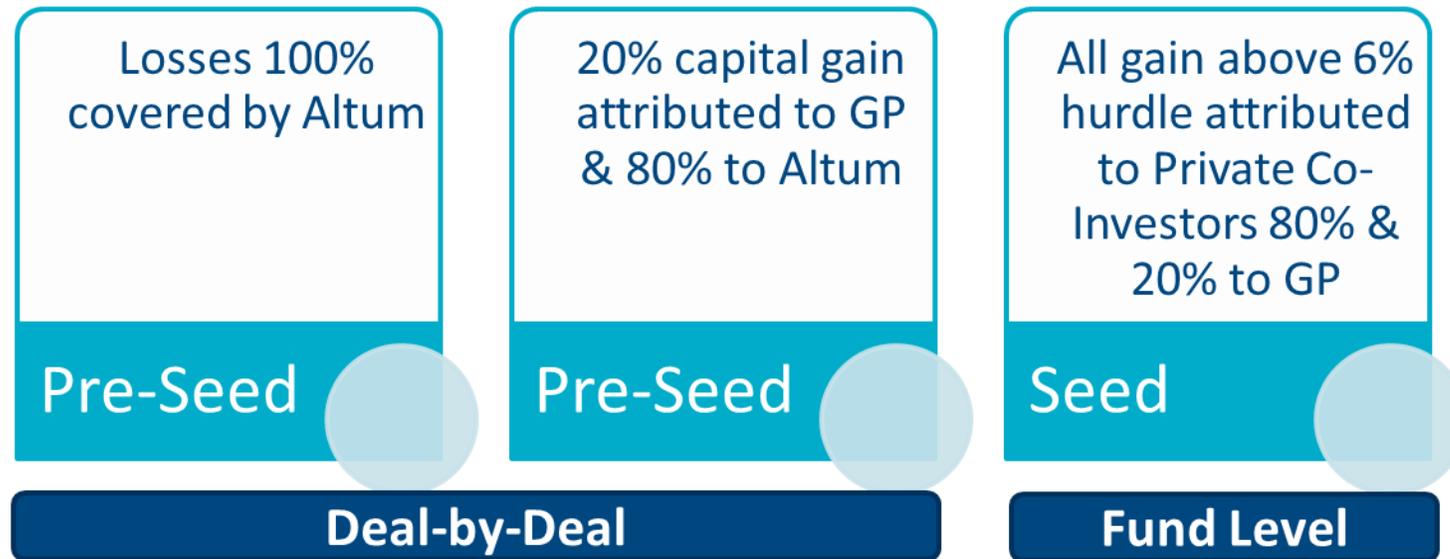
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# SWEET CONDITIONS FOR LP & GP (Acceleration)

Any upside favourable to co-invest in Seed stage





# Thank you!



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