



# New CPR: INVEGA's experience and proposals

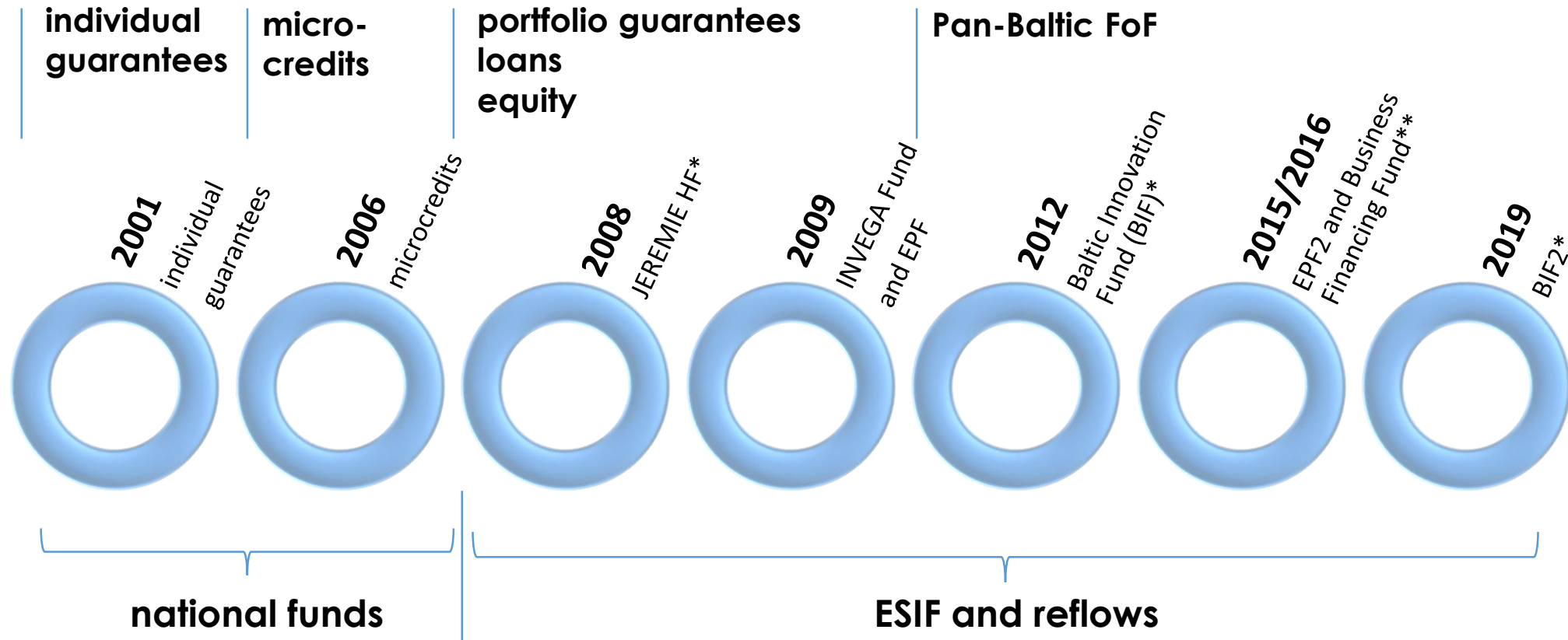
**Inga Beiliūnienė**, Head of Project Management Division and Deputy CEO, Invega, Lithuania



 #ficompass



# History of FIs in LT



\* manager – EIF

\*\* EBRD involved in equity FIs

# Lithuanian NPI





>**30** instruments  
~EUR **700** millions



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**Fund of Funds**

**separate FIs**

*global grant  
measures*

guarantees (loans, leasing, factoring, export) / loans, crowdlending / equity funds, co-investment funds, etc.



**Example of FI**  
*ESIF 2014–2020*  
*ERDF, CF*

≤ EUR 0.8 (1.6)m

≤ 90%

capped returns

silent investor

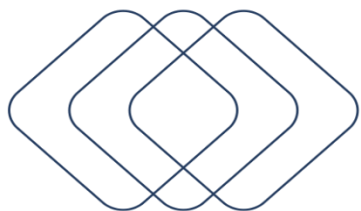
ESIF

*Co-invest*

*Co-invest II*

*Co-invest RDI*

*Co-invest transport*



KOINVESTICINIS  
**FONDAS**

Interactio [Get a quote](#) [FAQ](#) [Login](#)

# SIMULTANEOUS TRANSLATION IN ATTENDEE'S PHONE

Forget about the hardware hassle. Save your costs.

UN initiated WSA Winner 2016 Among Top 10 Innovations

MOREmins  
Ryšys pasaulio lietuviui!

[Pasiūlymai](#) [Tarifai](#) [Užsiregistruoti](#) [D.U.K.](#) [Pasiūlyti Šaškaitą](#)

VEIKIA BE INTERNETO, TODĖL NEPDIRIŠA PRIE...

Išbandykite MOREmins nemokamai

Vardas

Pavardė

El. paštas

Mob. numeris

Upload

Upload DICOM (.dcm/.img file)

Browser: chest-xray.dcm

Browser: Sample Dataset (external image)

Upload as a Comment

Automated diagnostics

Similar cases in local database

Similar cases in open database

Age: 20  
Sex: Female

Pulmonary synovial sarcoma

KR demonstrates a very well circumscribed mass in the left upper lobe. The differential is that of a solitary pulmonary mass.

Images from this case:

Miilo

Reserve yours

Attention Insight

MAIN JOBS BLOG CONTACTS

## AI-Powered design analytics

Attention Insight platform predicts, where users will look while engaging with content.

It lets identify visual attention errors and get insights on user's attention shifts without data collection.

SIGN UP LOGIN

Pažiūrėk KIEK GALI SUTAUPYTI

*future*

**bonds**

**direct lending**

**private debt**

**equity**

*more*

**alternative financing**

# New CPR



## pros

- **easier** ex-ante
- **less** requirements
- **less limits** for tranches

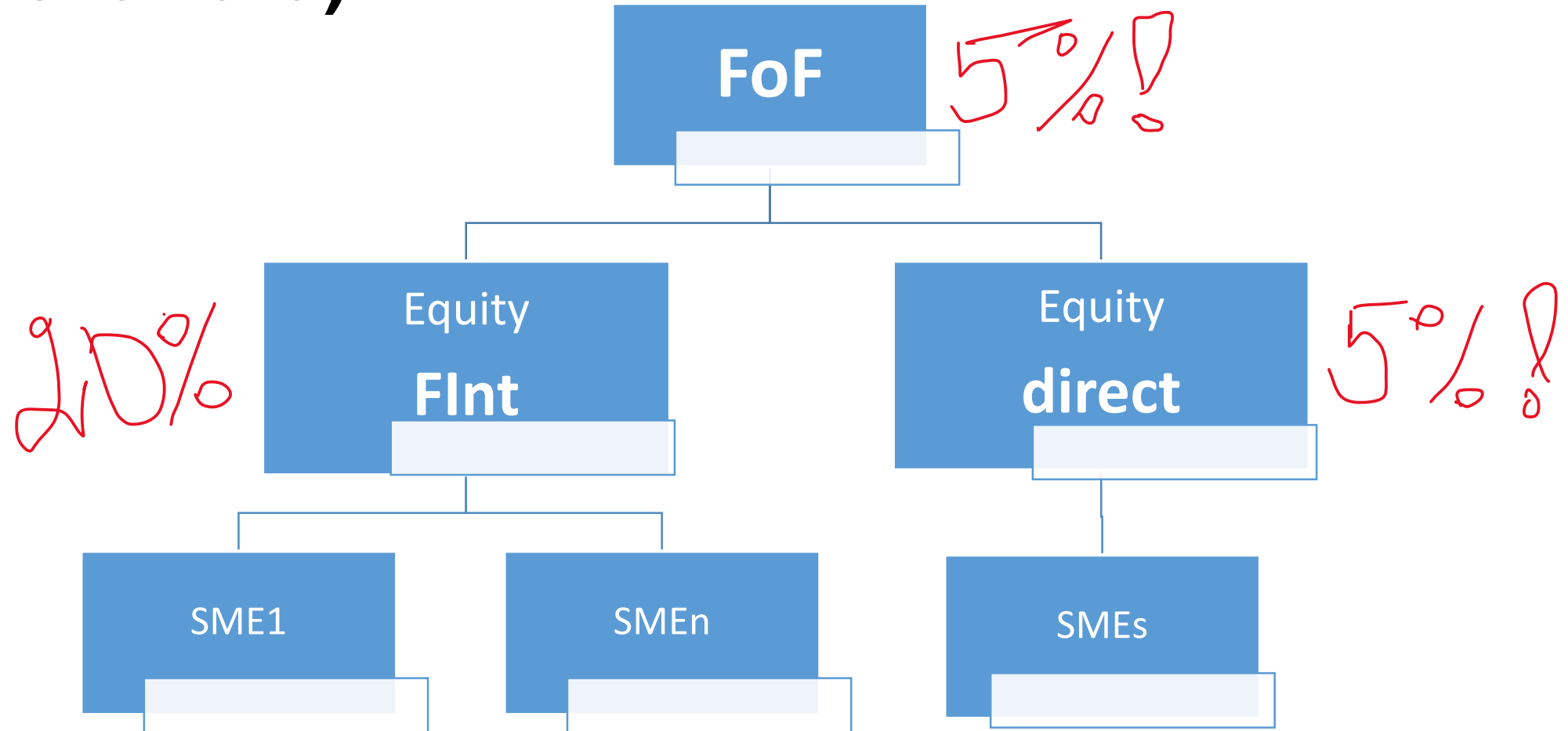
## cons

- **limited** pilot FIs
- **threshold** for mng. costs/fees (direct award)
- **limited** combination FIs & grants
- **no escrow** for equity FIs



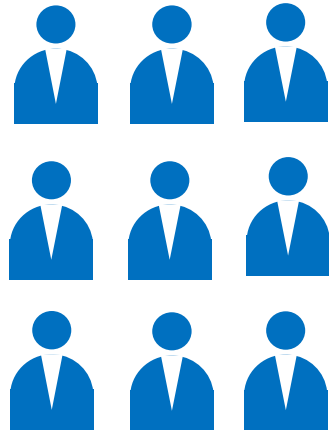


# Management costs/fees (direct award)

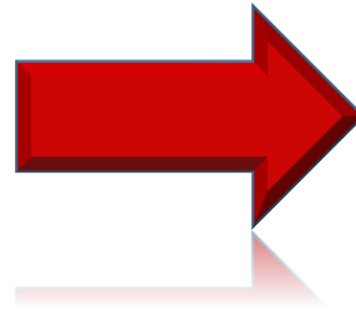


# Combination FI+grants

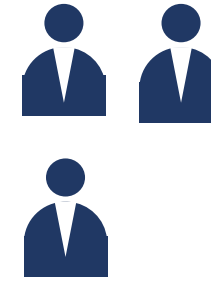
trainings  
mentorship



**REALITY**



loans  
investments



***MICROCREDITS***

***ACCELERATOR FUNDS, etc.***

# Equity vs draft CPR (optimistic scenario)

