



# Financial instruments for SMEs – Lithuanian experience

15 March 2016



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- Registered on 29<sup>th</sup> November 2001
- Established by the Government of Lithuania
- Ministry of Economy is 100% shareholder
- Team of 44 employees



- Member of 

- Associated member of

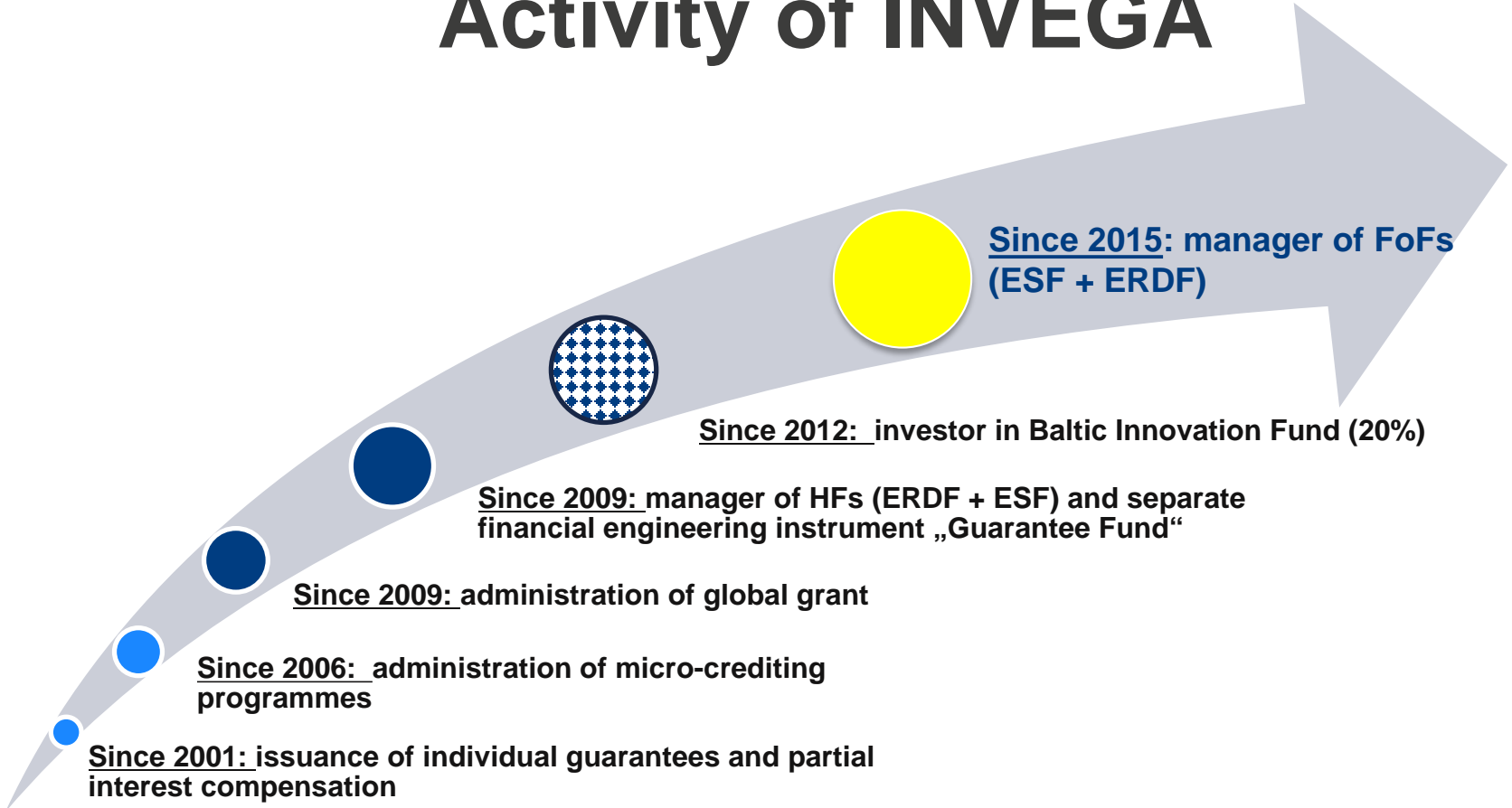


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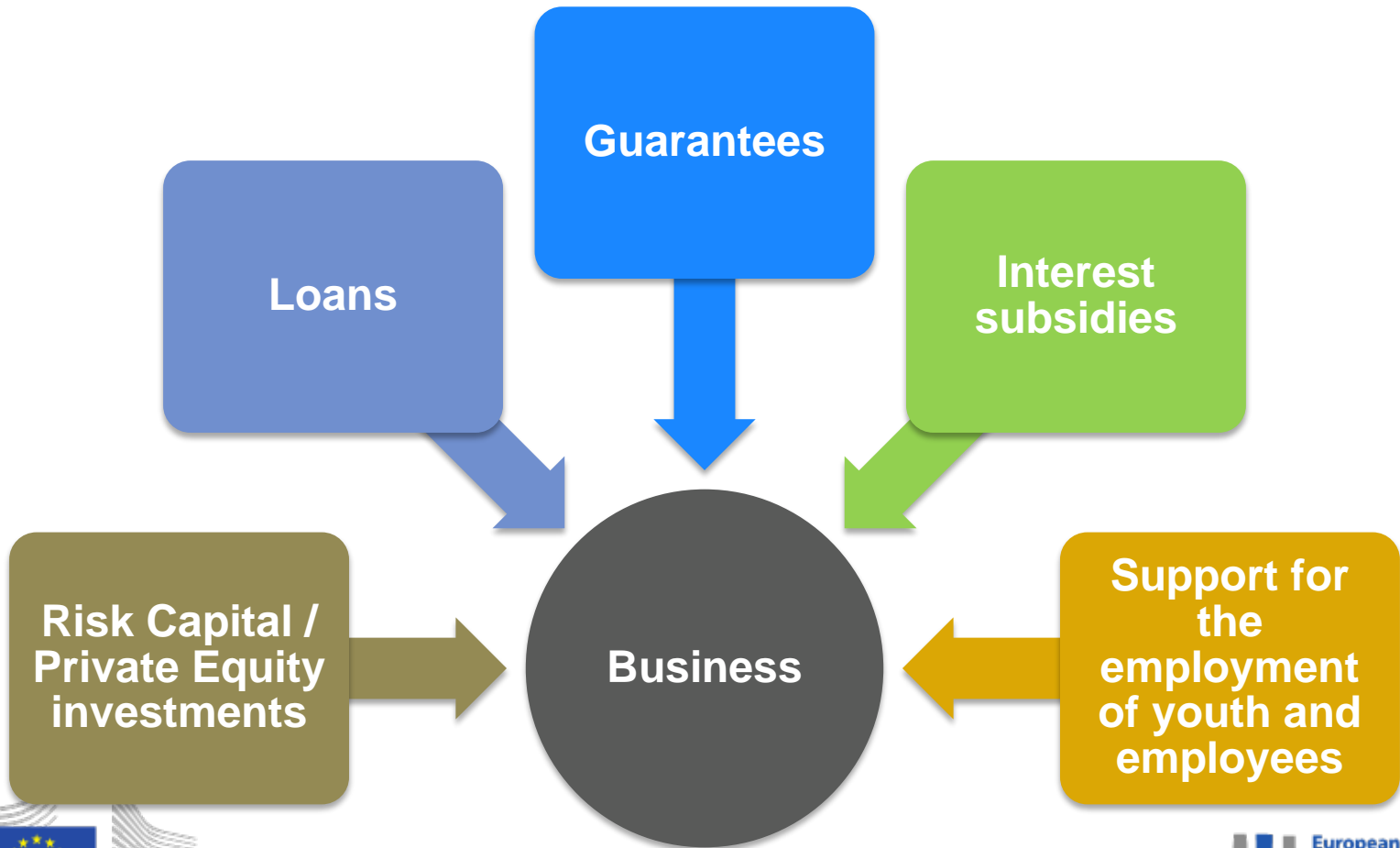


# Activity of INVEGA



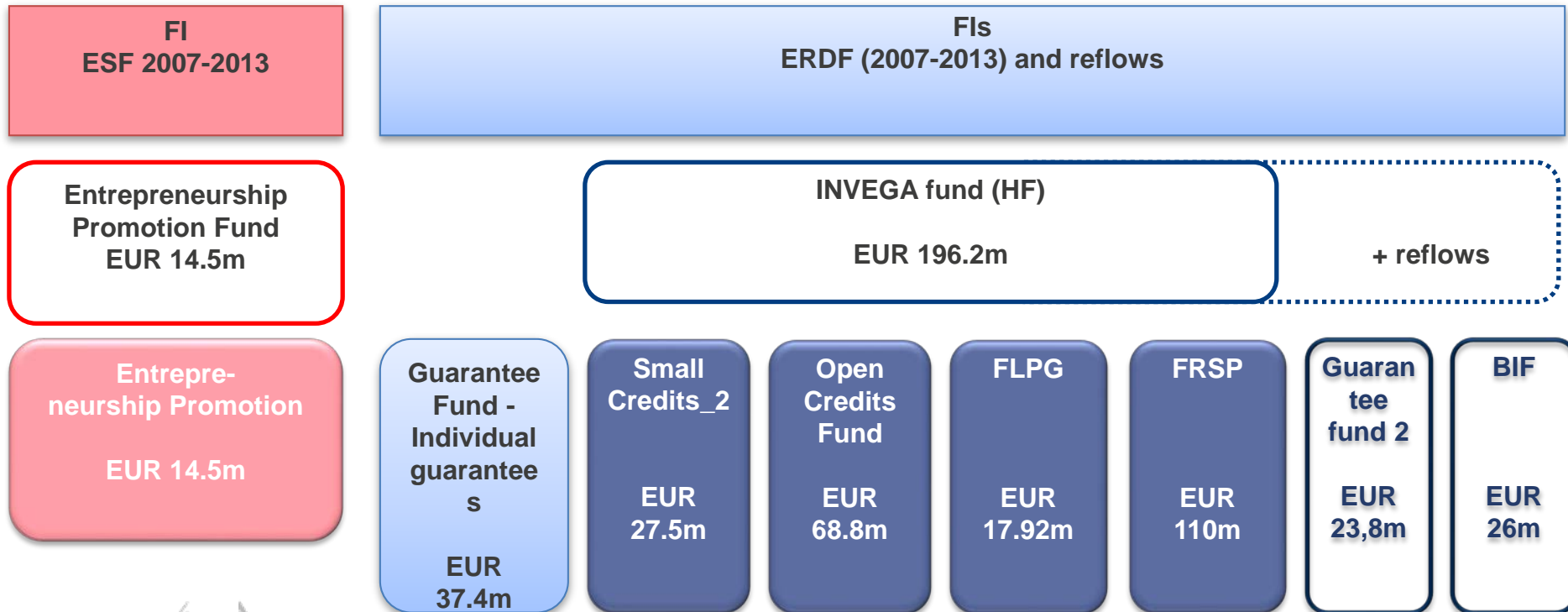


# Support for SMEs





# Financial instruments for SMEs managed by INVEGA





# Equity instruments for SMEs

FIs  
ERDF (2007-2013) and reflows

**JEREMIE HF**  
EUR 56.5m

**INVEGA fund (HF)**  
EUR 196.2m

+ reflows

- 2 x VC funds
- Business Angel co-investment fund
- Seed + VC funds

Small Credits\_2  
EUR 27.5m

Open Credits Fund  
EUR 68.8m

FLPG  
EUR 17.92m

FRSP  
EUR 110m

Guaran tee fund 2  
EUR 23,8m

BIF  
EUR 26m





# Results as of 31 Dec 2015

Financial instruments	Amount committed (ERDF/ESF + reflows), EUR m	Financing disbursed to final recipients***, EUR m	Number of final recipients supported*
INVEGA Fund	280.1****	452.96	3 486
SC2	27.5	51.35	907
OCF	68.8	80.2	614
BIF	26	22,06	5
FRSP	114	195.3	1 017
FLPG	20	96.35	885
Guarantee fund 2	23.8	7.7**	58
Guarantee Fund	37.36	378.42**	3 089
Entrepreneurship Promotion Fund	14.5	19.5	1 267



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financial instruments revolving capacity building  
 added value **ERDF** funding agreement **ESF** EU guidance  
 governance ex-ante assessment  
 technical seminars leverage financial microfinance  
 support co-financing intermediaries case studies  
 investments **ESIF** **fi-compass** final recipients  
 business plan **Thank you** thematic objectives  
 advisory services guarantees banks loans **EaSI** equity  
 private investors life cycle combination of support  
**EAFRD** conferences factsheets  
 fund of funds **EMFF** investment strategy **CF**  
 managing authorities manuals

