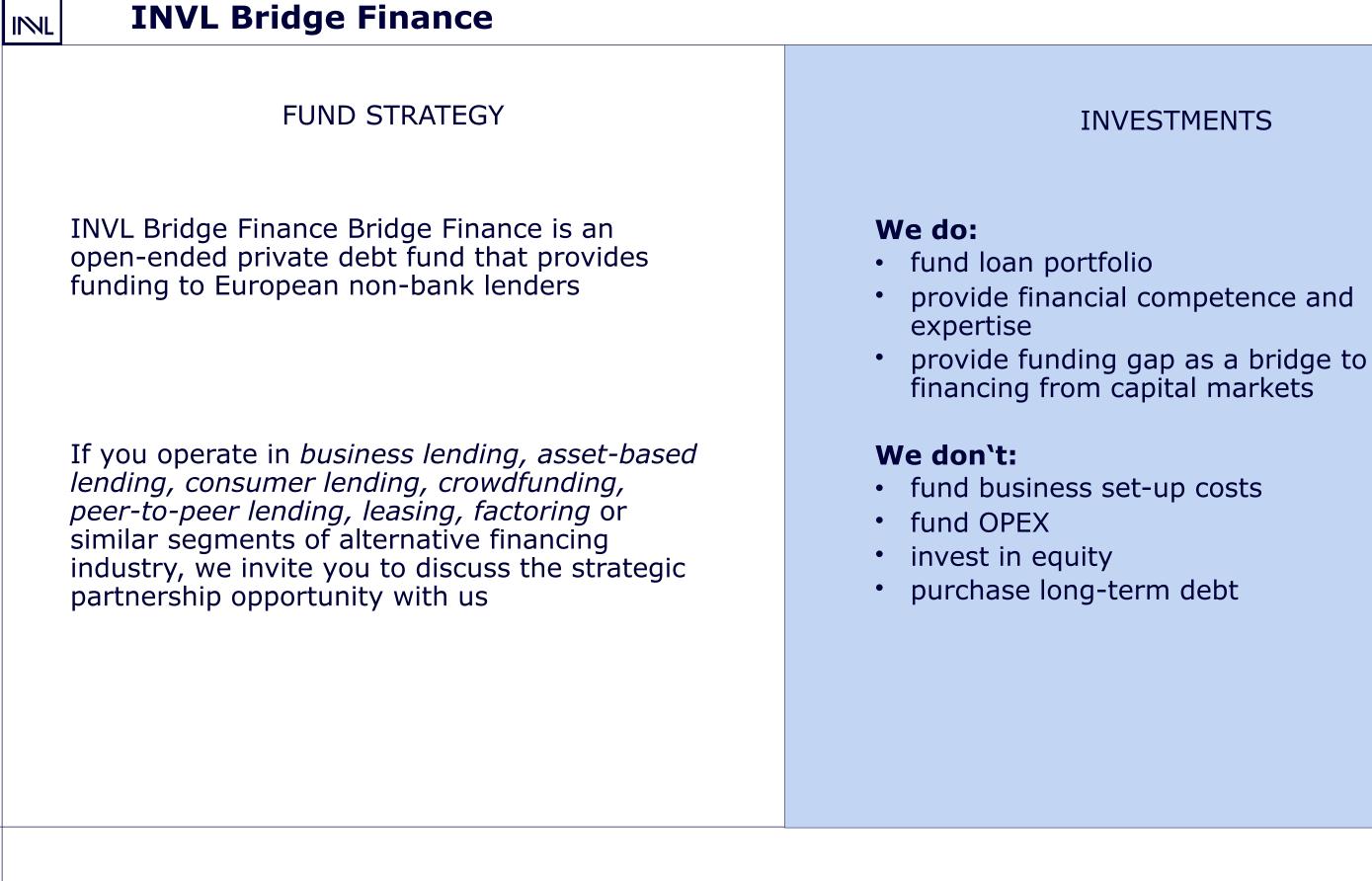


# INVL BRIDGE FINANCE FUND

Opportunities for alternative financing ventures





## INVESTMENTS

<b>Overviev of investment terms</b>				
Sector	EU non-banking lenders			
Nature of cooperation	A strategic partnership agreement with a target to ensure a			
Debt instrument	A series of non-listed bonds with maturities of up to 1 year, investments are not provided)			
Business profile	Young and rapidly growing (already operating) companies the financing			
Cost of debt	11+% (depending on risk assessment)			
Debt size potential	Up to EUR 10m (invested in series of gradually rising install			
Covenants/other requirements	Senior bonds Monthly activity reports Financial (e.g. capital adequacy) ratios Collateralized assets (including financial assets) Independent financial audit			

### a consistent flow of debt funding

- expected to be rolled-over (equity
- that are unable to obtain bank

llments)

<b>Comparison of financing options</b>					
Financing options	INVL BRIDGE FINANCE (Private debt fund)	Bank financing	Mezzanine	Venture capital / Private Equity	
Debt / equity	Only debt	Only debt	Primarily debt	Primarily equity	
Cost of debt	11%+	<10%	15+%	20+%	
Accessibility for young business	Accessible	Limited	Limited	Accessible (venture capital)	
Collateral	Financial assets acceptable	Usually, real assets	First available lien after bank on assets + share pledge	None	
Upside sharing	None	None	Success fee	Equity appreciation	
Involvement in the management	None	Very limited	Moderate	Direct involvement	



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