



Examples for financial instruments and initiatives supporting Blue Economy

Minerva Elias, Mandate Manager, EC Equity Mandates, European Investment Fund

Miguel Alves, Mandate Manager, Regional Equity Mandates, European Investment Fund

 #ficompass





BlueInvest Fund – lessons learned ***A first-time initiative towards BE from EIF and the EC***

Minerva Elias, Mandate Manager, European Investment Fund

 #ficompass



Introducing the BlueInvest Fund

EIF, in cooperation with the European Commission, has launched a dedicated initiative, targeting the Blue Economy sector and contributing to meeting the goals of the European Green Deal



The BlueInvest Fund

Mandate outline and results

Initial objectives surpassed

Backed by EC with EFSI resources

Initial pilot EUR 75m

Record implementation within **2020**

Broad investment strategy across **BE**

All stages of company development

Anchor and catalytic role

Minimum 1x multiple of commitment to companies

18 proposals received

5 investments: EUR 100m (EFSI + InnovFin)

2 specialized & 3 partially focused funds

All new or emerging fund managers

Additional EUR 300m mobilized

3x leverage effect

BlueInvest Mandate Deployment

Initial learnings and considerations

Objectives, Duration and Capital Deployment

- Multiple policy objectives
- Initial pilot with subsequent expansion foreseen
- Investment targets and capital deployment based on market assessment

Importance of Breadth of Scope

- Diversity of BE themes
- Specialized as well as partially focused funds
- Coverage of full funding continuum
- Wide geographic coverage

Emerging Nature of Investor Ecosystem

- Lack of pure specialized players
- New and emerging teams with limited track record
- Minimum viable fund size
- Risk and performance grading

Role as Market Builder

- Structuring input
- Anchor investor role and catalytic effect

Emphasis on Impact and Sustainability

- Implementation of EIF Impact Measurement Framework
- Economic alignment of interest

EIF Impact Approach

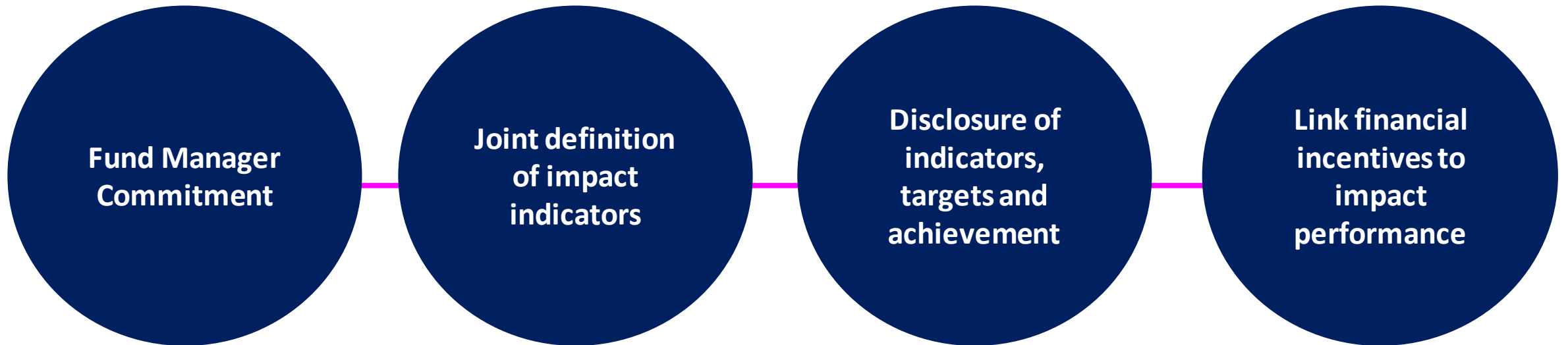
Methodology based on Implementation

A deliberate pragmatic definition of impact

Intentionality / Scalability / Positive correlation impact vs financial performance

No consensus prevails in the industry on 'impact' definition, defining "impact" is and will always be highly controverted. Hence the importance of measurement.

EIF's role in the market is to make impact implementable





PORTUGAL BLUE

Miguel Alves, Mandate Manager, European Investment Fund

 #ficompass



Portugal Blue

Strengthening the Portuguese blue economy ecosystem with €75m of investments with a focus on sustainable development and climate action

National funding

€25m

*matched with additional €25m
from European resources and
another €25m from private
investors*

At least 75%¹
to be invested in

blue economy
companies²

*based or operating in
Portugal*

Fund managers will
respond to non-financial
impact incentives and
must adhere to

sustainable

*blue economy finance
principles³ and the EIF ESG
principles*

1. The Investment Fund's investment strategy must include an obligation to invest blue economy companies in Portugal at least 1.5x the amount drawn down from Portugal Blue for the purpose of investment. Any additional capital raised from private independent investors may be invested with higher degree of flexibility.

2. Projects, start-ups, SMEs and MidCaps active in blue economy activities, as described by the EC MARE Report "Establishment of a Framework for Processing and Analysing of Maritime Economic Data in Europe" No. 2014/45.

3. https://ec.europa.eu/maritimeaffairs/befp_en



Thank you!

www.fi-compass.eu

Follow us:    



fi-compass is provided by the European Commission in partnership with the European Investment Bank
Copyright © European Investment Bank 2014-2021
events@fi-compass.eu | www.fi-compass.eu

