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AN INITIATIVE:



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ELIGIBILITY AND SELECTION CRITERIA

FOR CO-INVESTORS

AND BENEFICIARY COMPANIES/INVESTMENT OPERATIONS

Co-investors and investments are assessed based on:

- ◆ Eligibility criteria
- ◆ Selection criteria





Applications that do not fulfil any of the **Eligibility Criteria** (both for Co-investors or for Beneficiary Companies/Investment Projects) will not be accepted.

Selection Criteria take into account the total score resulting from the weighted sum of the score of each of the individual criteria.

Only Co-investors that obtain a score equal to or greater than 3 shall be selected for consideration by the Investment Committee.

Only Beneficiary Companies/Investment Operations that obtain a score equal to or greater than 3 shall be selected for appreciation by Investment Committee (these conditions are cumulative).

◆ Selection of Co-investors:

$$\text{Total score} = 0,25A + 0,25B + 0,25C + 0,25D$$

(Different selection criteria were defined, depending on the nature of the co-investors: formal investors (VC, Corporate) and informal investors (individuals, business angels companies, social economy entities, others))

◆ For applications with multiple Co-investors, the total score will take into account the weight of the investment made by each of the Co-investors in the total amount of the investment operation:

◆ Selection of Beneficiary Companies/Investment Operations:

$$\text{Total score} = 0,25A + 0,10B + 0,20C + 0,25D + 0,20E$$

Only Co-investors that obtain a score equal to or greater than 3 shall be selected for consideration by the Investment Committee.

Only Beneficiary Companies/Investment Operations that obtain a score equal to or greater than 3 shall be selected for appreciation by Investment Committee (these conditions are cumulative).

- ◆ The result of the sum of the weighted scores of each of the individual selection criteria (total score) must be a whole number, regarding the Co-investors and the Beneficiary Companies/Investment Operations.
- ◆ FIS Investment Committee will assess the Co-investors and Final Beneficiary/Investment Project, evaluating its' Total Merit, positively or negatively, based on the prior analysis made by the Fund Manager, as well as strategic, market and impact criteria, among others more specific identified by the members of the Investment Committee, given their experience and knowledge of the impact investment areas and the characteristics of the proposals under evaluation.
- ◆ Only applications that the Committee considers to have positive merit regarding both Co-investors and Beneficiaries/Investment Projects (cumulatively) will be approved for co-investment by FIS.

ELIGIBILITY AND SELECTION CRITERIA
CO-INVESTORS

ELIGIBILITY AND SELECTION CRITERIA: CO-INVESTORS

Category	Criterion	Y/N
Eligibility	<p>They are legally incorporated.</p> <p>(Number 5 (a) of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>They have no debts owing to Tax Authorities or to Social Security (to be confirmed upon signature of the investment agreement/shareholders' agreement)</p> <p>(Number 5 (b) of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>They may legally conduct business in the territory covered by the COMPETE Operational Program (North, Central and Alentejo Regions) and by the typology of operations and investments for which it is submitting an application.</p> <p>(Number 5 (c) of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>They have or will have, until the application is approved, the technical, physical, financial and human resources needed to carry out the operation.</p> <p>(Number 5 (d) of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>They have repayments in order as regards financing from European Structural and Investment Funds (when applicable)</p> <p>(Number 5 (e) of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>Their economic and financial situation is sound or they demonstrate an ability to finance the Operation.</p> <p>(Number 5 (f) of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>It has an effective and efficient internal control system.</p> <p>(Number 5 (g) of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	

Note: the application of the Selection Criteria will be adjusted according to the type of co-investor: individual or corporate.

ELIGIBILITY AND SELECTION CRITERIA: CO-INVESTORS

Category	Criterion	Y/N
Eligibility	<p>Have not submitted the same application, for which the decision-making process is still ongoing or which received a positive investment decision, except for situations in which the application was withdrawn.</p> <p>(Number 5 (h) of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>The co-investor(s), shareholders, spouses thereof who are not legally separated, parents and children, or partners in cohabitation, do not hold nor have they ever held more than 50% of the share capital of a company that has not complied with a notification to return funds within the scope of a project funded by European funds.</p> <p>(Number 5 (i) of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>It guarantees the independence of the members of the corporate bodies, in particular to the extent that they may give rise to a conflict of interest with the Financial Instrument implemented.</p> <p>(Number 5 (p) of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>They accept to be audited by the competent audit entities and undertake to continuously provide all information required by the Banco Português de Fomento and the COMPETE2020 thereof to monitor the Social Innovation Fund.</p> <p>(Number 5 (q) of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>The co-investor did not use other instruments of a public nature or did not receive funding from the European Structural and Investment Funds (ESIF) to invest in partnership with the Social Innovation Fund.</p> <p>(Article 4 (2) (d) of Social Innovation Fund's Management By-Laws)</p>	

Note: the application of the Selection Criteria will be adjusted according to the type of co-investor: individual or corporate.

ELIGIBILITY AND SELECTION CRITERIA: CO-INVESTORS

Category	Criterion	Y/N
Eligibility	<p>Portuguese or international co-investors that may operate in the Euro Area.</p> <p>(Number 5 (o) of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>Declare that no wages are in arrears.</p> <p>(Number 5 (n) of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>Keep accounts pursuant to applicable law.</p> <p>(Number 5 (k) of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>Are not deemed an “undertaking in difficult”, as defined by article 2 of Regulation (EU) No. 651/2014, of 16 June.</p> <p>(Number 5 (l) of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>Declare that the company is not subject to an outstanding recovery order, whether pending or not, following a previous Commission decision declaring an aid illegal and incompatible with the domestic market, pursuant to article 1(4)(a) of Regulation 651/2014, of 16 June.</p> <p>(Number 5 (m) of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>Have not been convicted in criminal or administrative proceedings for the violation of child labour laws and those of employment and workplace discrimination, in particular based on gender, disability and on the grounds that a person has a pre-existing aggravated risk to their health, in the three previous years reckoned from the date of the final sentence, save if a longer period results from the penalties imposed as part of the proceedings.</p> <p>(Number 5 (j) of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	

Note: the application of the Selection Criteria will be adjusted according to the type of co-investor: individual or corporate.

ELIGIBILITY AND SELECTION CRITERIA FOR
CO-INVESTORS
(VC, CORPORATE)

ELIGIBILITY AND SELECTION CRITERIA: CO-INVESTORS (VC, CORPORATE)

Category		Criterion	Score	Weight
Selection	A	Accumulated experience in investment (in the past ten years) of the individuals that make up the co-investor's management team	Accumulated investments of less than 1M€ - 1 Accumulated investments equal to or greater than 1 M€ and less than 2,5 M€ - 3 Accumulated investments equal to or greater than 2,5M€ - 5	25%
Selection	B	Sum of the number of investments made (in the last 10 years) by each of the individuals that make up the management team of the co-investor (s)	Less than 5 – 1 Equal to or greater than 5 and less than 10 – 3 Equal to or greater than 10 – 5	25%
Selection	C	Sum of the number of projects that are part of the Sustainable Development Goals of the United Nations 2030 Agenda, which have been financially supported by each of the individuals who make up the management team of the co-investor (s) (in the last 10 years)	No project – 1 Between 1 and 3 projects (inclusive) - 3 More than 3 projects – 5	25%
Selection	D	Number of human resources that make up the Co-investor's management team	Less than 3 – 1 Equal to or greater than 3 and less than 6 – 3 Equal to or greater than 6 – 5	25%

Selection		Merit of the Co-investor(s)	Positive Negative
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ELIGIBILITY AND SELECTION CRITERIA FOR
CO-INVESTORS

(INDIVIDUAL, BUSINESS ANGELS COMPANIES, SOCIAL ECONOMY ENTITIES)

ELIGIBILITY AND SELECTION CRITERIA: CO-INVESTORS (INDIVIDUAL, BUSINESS ANGELS COMPANIES, SOCIAL ECONOMY ENTITIES))

Category		Criterion	Score	Weight
Selection	A	Experience in business management over the last 10 years of the individuals who make up the management team of the co-investor (s) (simple average of all individuals) - includes founders of companies, managers and management positions	Experience less than 3 years - 1 Experience between 3 and 8 years - 3 Experience of 8 years or more - 5	25%
Selection	B	Experience in investing in companies over the last 10 years of the individuals who make up the management team of the co-investor (s) (simple average of all individuals)	Less than 1 year experience - 1 Experience between 1 and 6 years - 3 Experience of 6 years or more - 5	25%
Selection	C	Sum of the number of projects that are part of the Sustainable Development Objectives of the United Nations Development Agenda 2030, which have been financially supported by each of the individuals who make up the management team of the co-investor (s) (in the last 10 years)	No project – 1 Between 1 and 3 projects (inclusive) - 3 More than 3 projects – 5	25%
Selection	D	Number of human resources that make up the Co-investor's management team	Greater than or equal to 1 and less than 3 - 3 Greater than or equal to 3 - 5	25%

Selection		Merit of the Co-investor(s)	Positive Negative
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ELIGIBILITY AND SELECTION CRITERIA
BENEFICIARY COMPANIES

ELIGIBILITY AND SELECTION CRITERIA: BENEFICIARY COMPANIES

Category	Criterion	Y/N
Eligibility	<p>The Social Innovation Fund's risk financing for the co-investment operation to be carried out in the Beneficiary Company, in the form of equity and quasi-equity, does not exceed the following thresholds:</p> <ul style="list-style-type: none"> i. 70% of the amount invested in Beneficiary Companies prior to their first commercial sale on any market; ii. 60% of the amount invested in Beneficiary Companies that have been operating in any market for less than 7 years following their first commercial sale; iii. 40% of the amount invested in the Beneficiary Companies who require an initial investment which, based on a business plan prepared in view of entering a new product or geographical market, is higher than 50 % of their average annual turnover in the preceding 5 years; iv. 40% of the amount invested as follow-on investments in Beneficiary Companies that have been operating in the market for more than seven years since the first commercial sale <p>(Numbers 6 and 11 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES).</p>	
Eligibility	<p>The risk financing to the Beneficiary Company is based on a sustainable business plan with detailed information regarding the product, sales and expected return, establishing the viability of the ex-ante investment</p> <p>(Number 9 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES).</p>	
Eligibility	<p>The risk financing to the Beneficiary Company has a clear and realistic exit strategy</p> <p>(Number 9 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES).</p>	
Eligibility	<p>Is a SME or will obtain SME Certification from IAPMEI once incorporated</p> <p>(Number 6 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>Will be legally incorporated by the time the Investment Operation is performed</p> <p>(Number 6 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	

ELIGIBILITY AND SELECTION CRITERIA: BENEFICIARY COMPANIES

Category	Criterion	Y/N
Eligibility	<p>Has no debts owing to Tax Authorities or to Social Security, to be confirmed upon signature of the investment agreement/shareholders' agreement (Number 6 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>May legally conduct business in the territory covered by the COMPETE Operational Program (North, Central and Alentejo Regions) and by the typology of operations and investments for which it is submitting an application (Number 6 and 7 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>Has or will have, until the application is approved, the technical, physical, financial and human resources needed to carry out the operation (Number 6 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>Has repayments in order as regards financing from European Structural and Investment Funds (when applicable) (Number 6 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>It has a well balanced economic and financial situation or evidences the capacity to finance the operation (Number 6 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES).</p>	
Eligibility	<p>Has not submitted the same application, with a pending or favourable decision, except if a withdrawal has been submitted (Number 6 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES).</p>	

ELIGIBILITY AND SELECTION CRITERIA: BENEFICIARY COMPANIES

Category	Criterion	Y/N
Eligibility	<p>The shareholders, spouses thereof who are not legally separated, parents and children, or partners in cohabitation, do not hold nor have they ever held more than 50% of the share capital of a company that has not complied with a notification to return funds within the scope of an operation funded by European funds (Number 6 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>It has received a positive opinion from Portugal Social Innovation Mission Unit (EMPIS) regarding the qualification of the Project as a SISEI – Social Innovation and Social Entrepreneurship Initiative (Number 6 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>Has not closed the same or a similar undertaking in the European Economic Area in the two years prior to the approval of financing from the Social Innovation Fund or, at the time of such approval, has specific plans to close said undertaking within two years at the most once the business plan to be financed has been finalised (Number 6 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>Is not officially listed on a stock exchange, except alternative trading systems (Number 6 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>If it is an operation where part of the investment qualifies as replacement capital, there is new capital which represents at least 50% of each investment round in the Beneficiary Company and the shares being sold are not held by the co-investor (Number 11 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	

ELIGIBILITY AND SELECTION CRITERIA: BENEFICIARY COMPANIES

Category	Criterion	Y/N
Eligibility	No more than 30% of the total amount of the investment operation (financial contribution of the co-investors together with the amount invested by the Social Innovation Fund) will be used for liquidity management purposes (Number 11 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)	
Eligibility	The total amount of risk finance co-financed by European Structural and Investment Funds, allocated under Regulation (EU) No. 651/2014, does not exceed 15 million euros per Beneficiary Company (Number 11 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)	
Eligibility	The investments to be supported using financial instruments have not been physically completed or fully implemented at the time the financing decision is taken (Number 11 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)	
Eligibility	It is not an investment related to exports to third countries or Member States, namely aid directly associated to quantities exported, the establishment and operation of distribution networks or other current costs related to export activities, or investments in fixed assets abroad (Number 11 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)	
Eligibility	It is not an investment operation regarding the acquisition of real estate, goods in second hand and passenger vehicles which do not qualify as "means of production" and vehicles for the transportation of goods purchased by operators providing transport services for third parties (Number 11 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)	

ELIGIBILITY AND SELECTION CRITERIA: BENEFICIARY COMPANIES

Category	Criterion	Y/N
Eligibility	<p>It is not an investment operation contingent upon the use of domestic products over imported products (Number 11 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>Is not an investment in economic activities involving services of general economic interest. Services of general economic interest (SGEI) are commercial services of general economic utility subject to public-service obligations. (Article 106 of the Treaty on the Functioning of the European Union). This is the case of companies responsible for the operation of services of general economic interest, in particular transport, energy and communications (Number 11 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>The Beneficiary Company does not carry out any of the following activities (according to the Portuguese Economic Activity Classification - CAE - reviewed by Decree-Law n.º 381/2007, of november 14th):</p> <ul style="list-style-type: none"> • Financial & Insurance – divisions 64 to 66; • Defense - subclasses 25402, 30400 and 84220; • Lotaries and other gambling – division 92. <p>(Number 11 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	

ELIGIBILITY AND SELECTION CRITERIA: BENEFICIARY COMPANIES

Category	Criterion	Y/N
Eligibility	<p>The Beneficiary Company does not operate in any of the following sectors:</p> <ul style="list-style-type: none"> i. Fishery and agriculture, according to the Ruling (EU) n.º 1379/2013, of november 11th, which establishes the fishery and agriculture common market organization, changes the Ruling (EC) n.º 1184/2006 and (EC) n.º 1224/2009 of the Council and revokes Ruling (EC) n.º 104/2000 of the Council; ii. In the primary agriculture production sector, under the terms of the Ruling (EU) n.º 651/2014, of june 16th; iii. It is not an investment in the steel sector, coal sector, shipbuilding sector, synthetic fibres sector, transport sector and related infrastructures and energy generation, distribution and infrastructures, as defined under Regulation (EU) No. 651/2014, of 16 June; iv. Companies which carry out controlled transactions and which main activities fall in the subdivisions 70.10 "Headquarter activities", or 70.22 "Business consulting activities or other manangement consulting activities" under NACE Rev. 2; v. Transformation and trade of agricultural products according to the appendix I of the Treaty and florest products, according to the established in the Agreement between the Cohesion funds and FEADER and FEAMP, in case of investment in companies: devoloped in agricultural fields (when raw materials come mainly from its own exploration), or developed by Producers Organizations, or with total investment equal or lower than € 4 millions. (Number 11 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES) 	
Eligibility	<p>Exclusions: investments in projects that lead to restrictions in the rights and freedoms of individuals or which violate human rights shall also be excluded, as well as those that are deemed socially or environmentally unacceptable (Number 11 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	

ELIGIBILITY AND SELECTION CRITERIA: BENEFICIARY COMPANIES

Category	Criterion	Y/N
Eligibility	<p>Declares that the company is not subject to an outstanding recovery order, whether pending or not, following a previous Commission decision declaring an aid illegal and incompatible with the domestic market, pursuant to article 1(4)(a) of Regulation 651/2014, of 16 June (Number 6 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>Is not deemed an “undertaking in difficulty”, as defined by Regulation (EU) No. 651/2014, of 16 June (Number 6 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>In the case of follow-on investments, even if it has operated in any market for more than 7 years following its first commercial sale, the following conditions must be fulfilled:</p> <ul style="list-style-type: none"> i. The total amount of risk financing of EUR 15 million is not exceeded; ii. The possibility of follow-on investments was foreseen in the original business plan; iii. The Beneficiary Company of the follow-on investments has not become linked, within the meaning of Article 3(3) of Annex I with another undertaking other than the financial intermediary or the independent private investor providing risk finance under the measure, unless the new entity fulfils the conditions of the SME definition <p>(Number 11 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>The 31/12/2023 deadline is observed as regards the investment in the Beneficiary Company (i.e. inflow of funds in the Beneficiary Company) (Number 4 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>The co-investor has already taken the decision of its intention to invest in the operation under consideration (Number 10 and 11 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	

ELIGIBILITY AND SELECTION CRITERIA: BENEFICIARY COMPANIES

Category	Criterion	Y/N
Eligibility	<p>The investment by the Social Innovation Fund is made under the same terms as the co-investors (Number 11 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>The Social Innovation Fund and the co-investor shall not hold, directly or indirectly, jointly and as a result of the equity and quasi-equity investment operation, half or more than half of the share capital or voting rights of the company invested in (Number 11 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>It is not a financial restructuring or consolidation operation (Number 11 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>The investment operation must relate to a start-up, growth or consolidation phase, resulting in the supply of new or existing products and services, through a financially sustainable operation that produces a measurable social impact (Number 7 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>Keeps accounts pursuant to applicable law (Number 6 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	

ELIGIBILITY AND SELECTION CRITERIA: BENEFICIARY COMPANIES

Category	Criterion	Y/N
Eligibility	<p>Declares that no wages are in arrears (Number 6 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>Have not been convicted in criminal or administrative proceedings for the violation of child labour laws and those of employment and workplace discrimination, in particular based on gender, disability and on the grounds that a person has a pre-existing aggravated risk to their health, in the three previous years reckoned from the date of the final sentence, save if a longer period results from the penalties imposed as part of the proceedings (Number 6 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>It is a Social Innovation project with a strong potential for innovation in the response to unresolved social problems and needs, especially those that contribute to the promotion of employment, training and education; social, financial and digital inclusion; the promotion of active aging; the promotion of health and well-being; support for children and families and other purposes of a similar nature (Number 7 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	
Eligibility	<p>In case of investment operations structured by milestones, the corresponding applications were submitted considering the total amount, and the investment will be simultaneous between Co-investors and Social Innovation Fund. The Co-investors presented a well supported plan containing a forecast with the amounts and investment timings and the underlying conditions, and eventual deviations to such plan should be communicated to the management entity of FIS (Number 11 of the Ficha de Produto da Linha de Capital e Quase Capital para Coinvestimento em IIES)</p>	

ELIGIBILITY AND SELECTION CRITERIA: BENEFICIARY COMPANIES

Category		Criterion	Score	Weight
Selection	A	Investment project inserted in the Sustainable Development Goals (SDGs) of the United Nations 2030 Agenda	Project inserted in at least one of the SDGs - 3 Project inserted in more than one of the SDGs - 5	25%
Selection	B	Volume of investment approved by FIS, by the co-investors and by other investors (total round investment) to the Beneficiary Companies	Volume of investment greater than 35K€ and less than 50K€ - 3 Volume of investment equal to or greater than 50K€ - 5	10%
Selection	C	Weight of co-financed private investment (P.I.) as regards the total value of the proposed investment operation	P.I. equal to or greater than 30% and less than 50% of the total operation - 3 P.I. equal to or greater than 50% of the total operation – 5	20%
Selection	D	Number of jobs created by the project according to the information included in the Business Plan	Up to 3 (inclusive) jobs created – 1 More than 3 and up to 9 (inclusive) jobs created – 3 More than 9 jobs created – 5	25%

ELIGIBILITY AND SELECTION CRITERIA: BENEFICIARY COMPANIES

Category	Criterion	Score	Weight
Selection	E Number of partners involved in the Investment operations (entities of the social economy, companies, incubators, accelerators, other investors, e.g., social impact investors, Social Investment Funds) not necessarily shareholders of the Beneficiary Company;	No partner involved - 1 1 partner involved – 3 More than 1 partner involved – 5	20%

Selection	Merit of the Beneficiary/Investment Project	Positive Negative
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MORE INFORMATION

For more information,
see the website www.fis.gov.pt

Email: fis@bpfomento.pt

MANAGED BY:



AN INITIATIVE:



CO-FINANCED BY:



THANK YOU.

FIS

