Ugly Duck 2025

European Investment Fund

Top charts

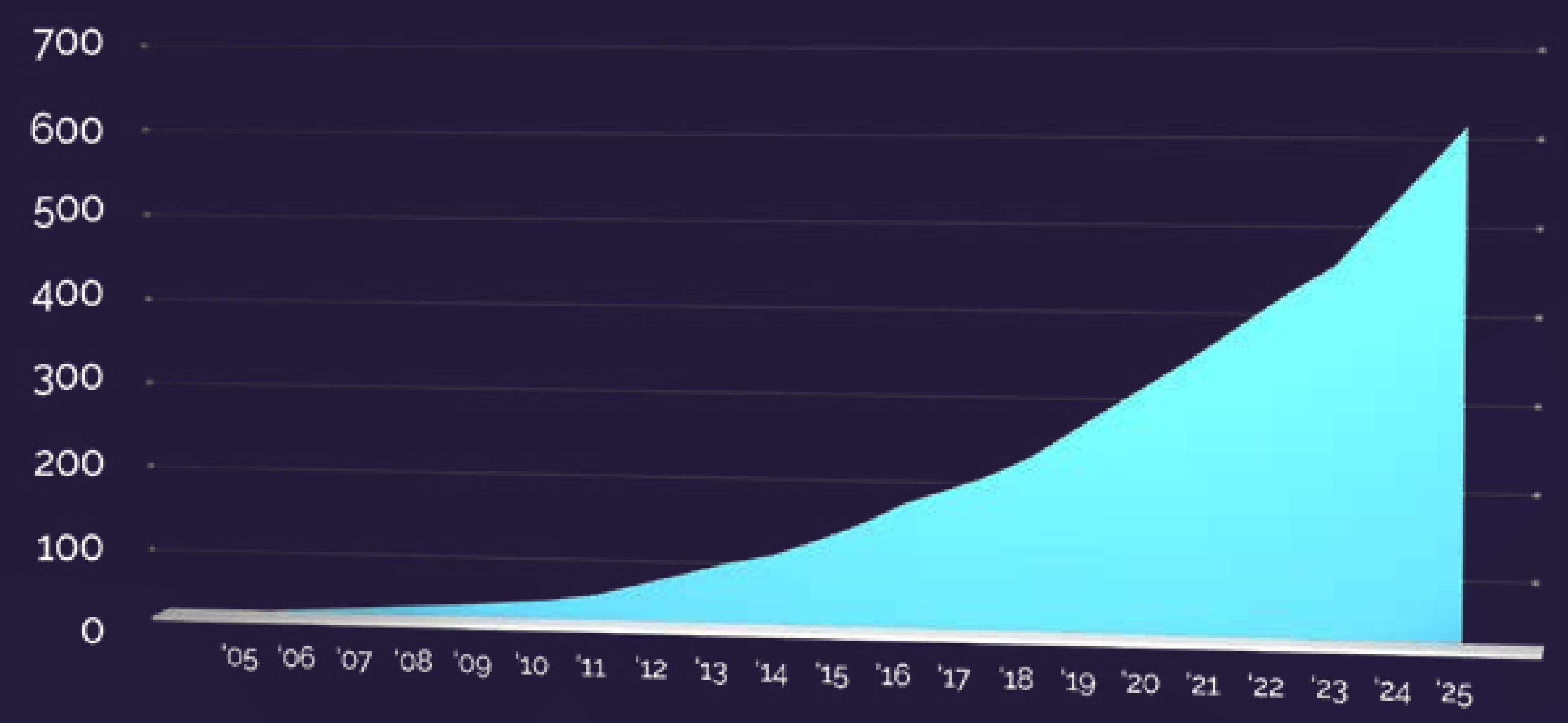
An institutional investible VC ecosystem

European Investment Fund

Ugly Duck 2025

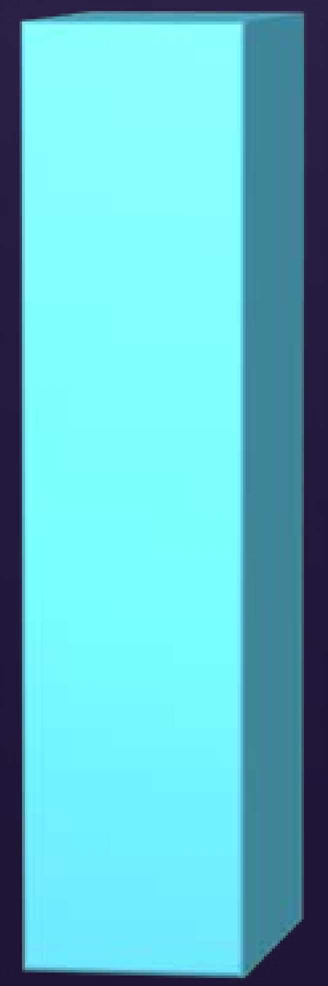
Source: EIF VC portfolio

What have we built?



600+
FUND MANAGERS

€2.93 TRN

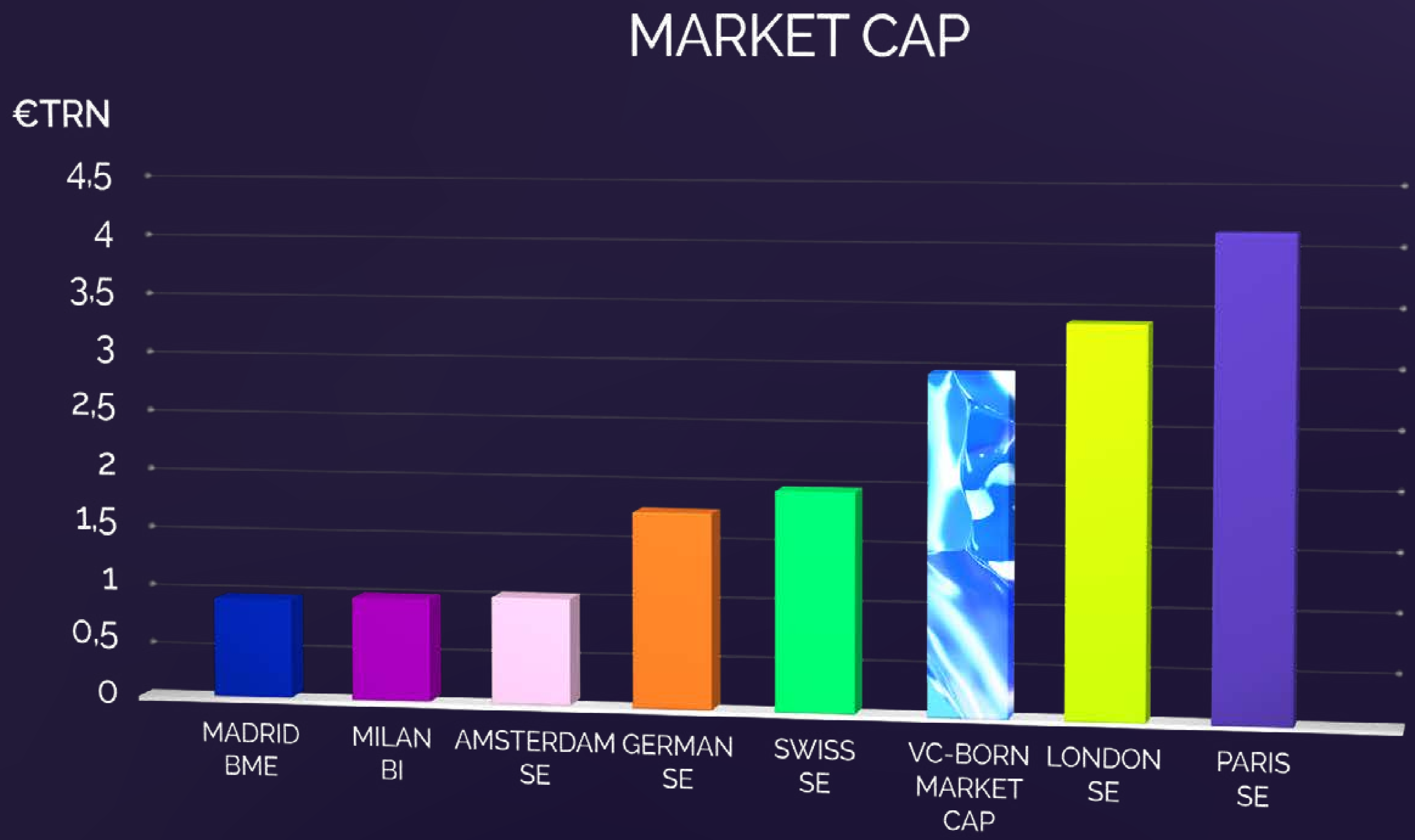


VC-BORN MARKET CAP IN EUROPE

Source: EIF VC portfolio, Dealroom and own research

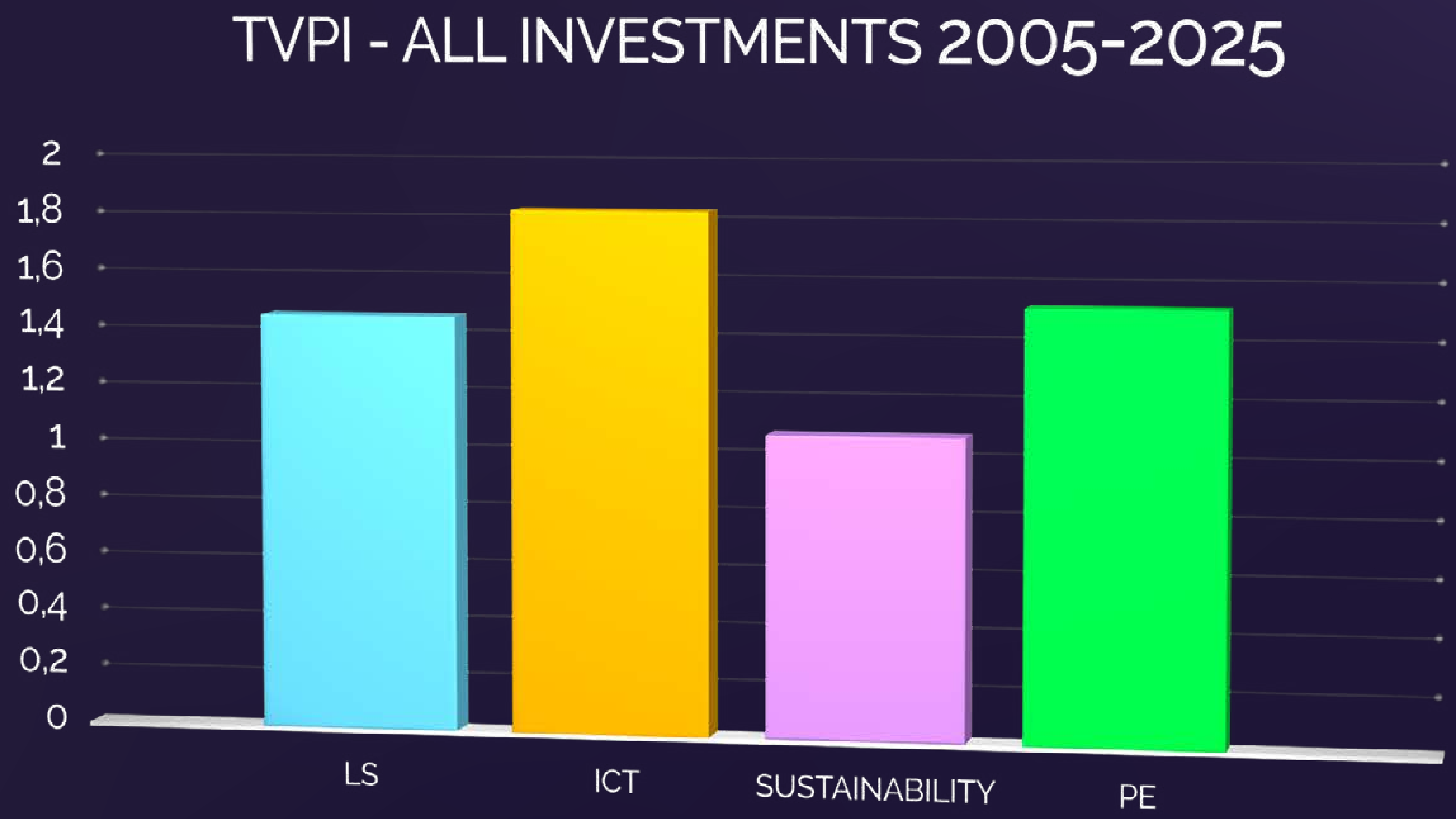
VC born market cap would be 3rd largest European stock market

European Investment Fund



Source: Statista, Dealroom and own research

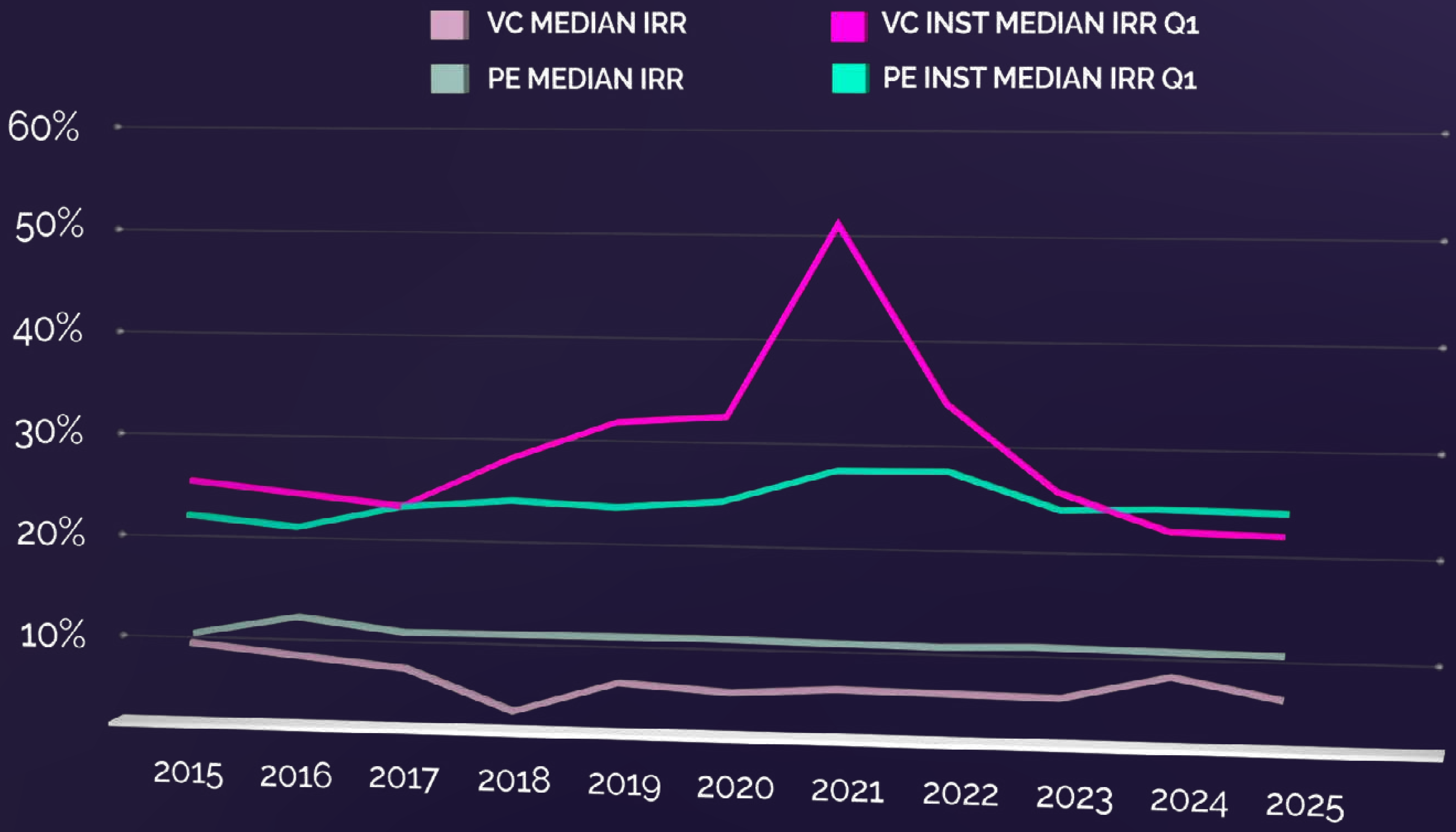
Hard to lose money



Source: EIF portfolio

Selectivity pays off

European Investment Fund

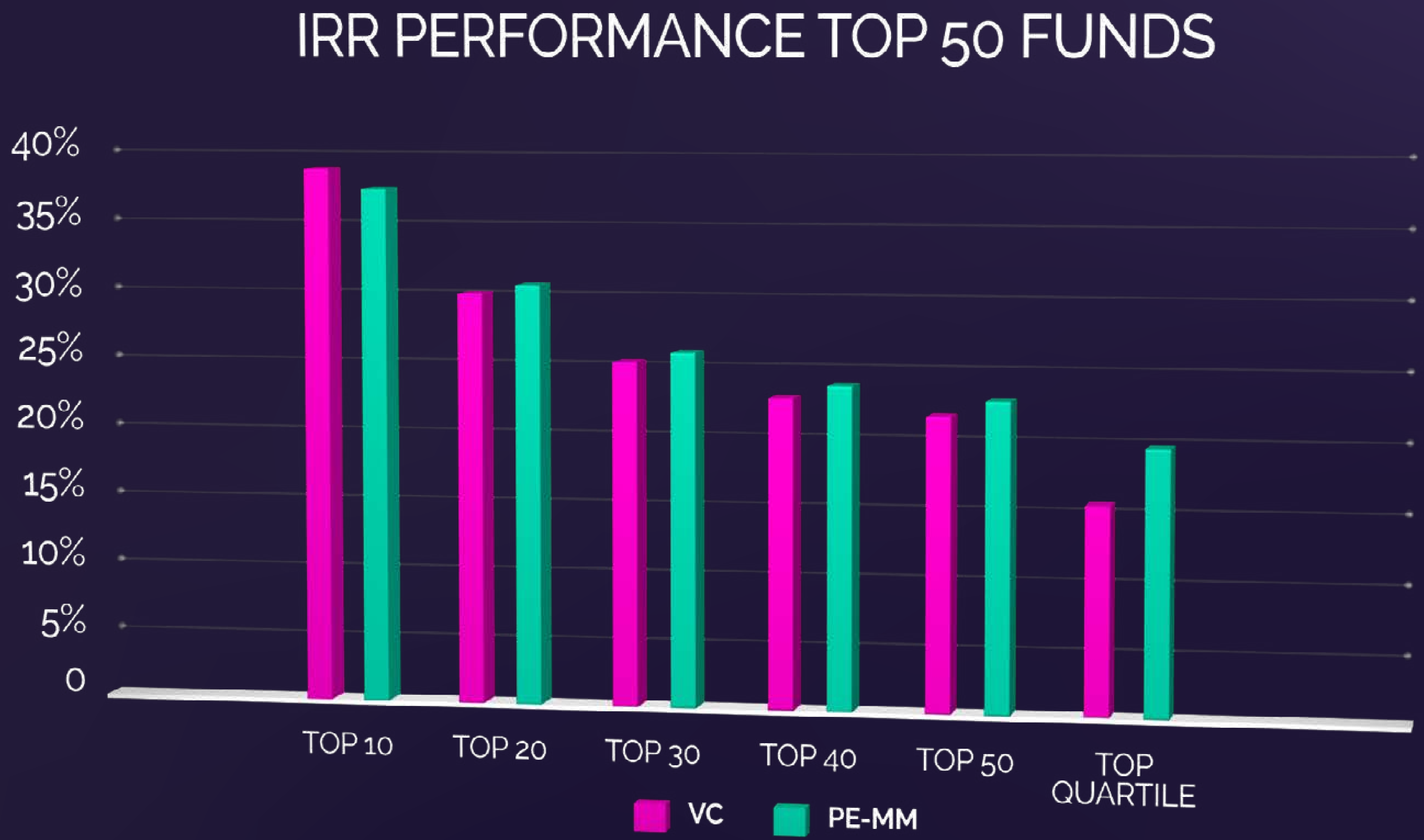


Ugly Duck 2025

Source: EIF portfolio

Resilient top quartile performance

European Investment Fund

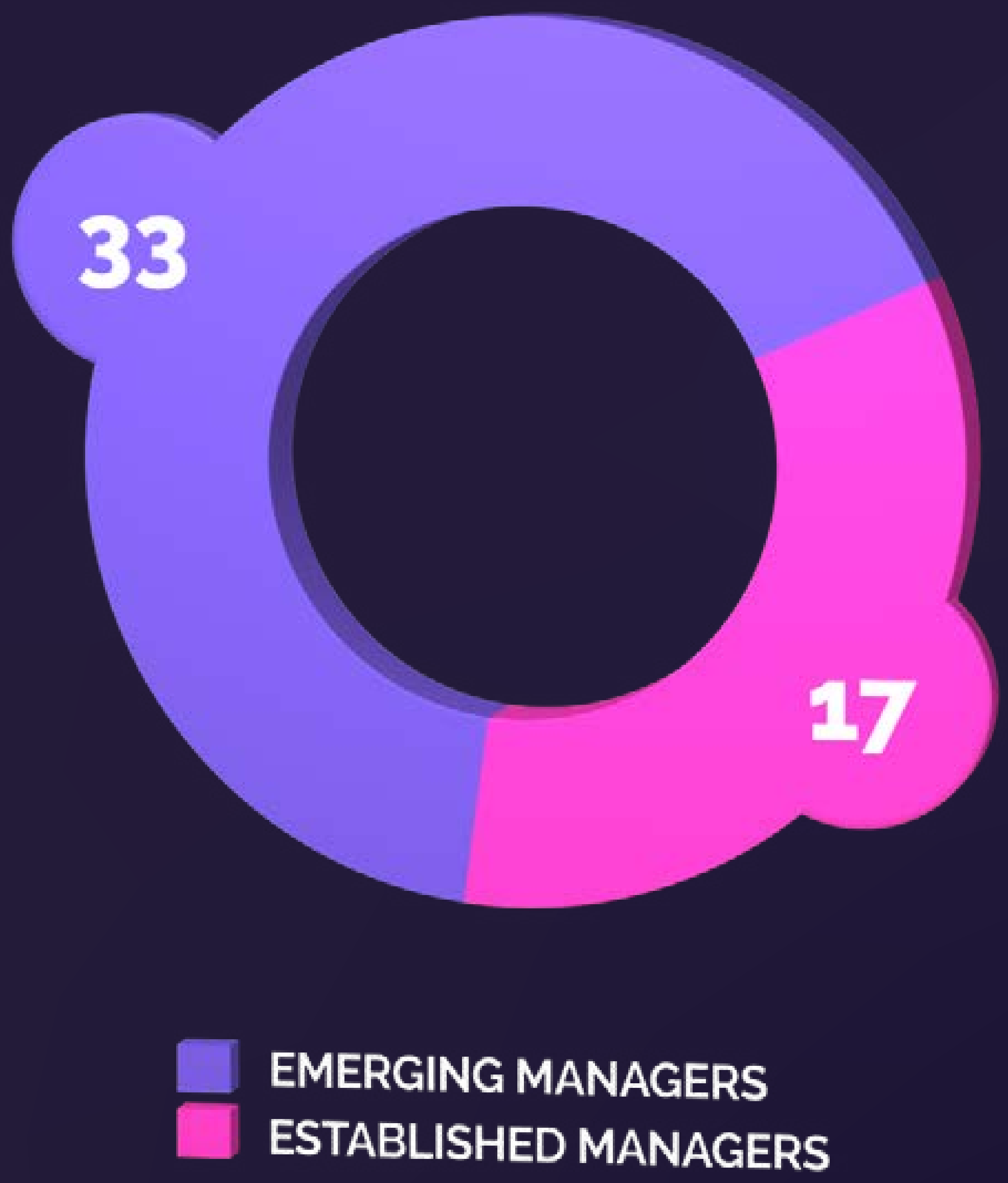


Ugly Duck 2025

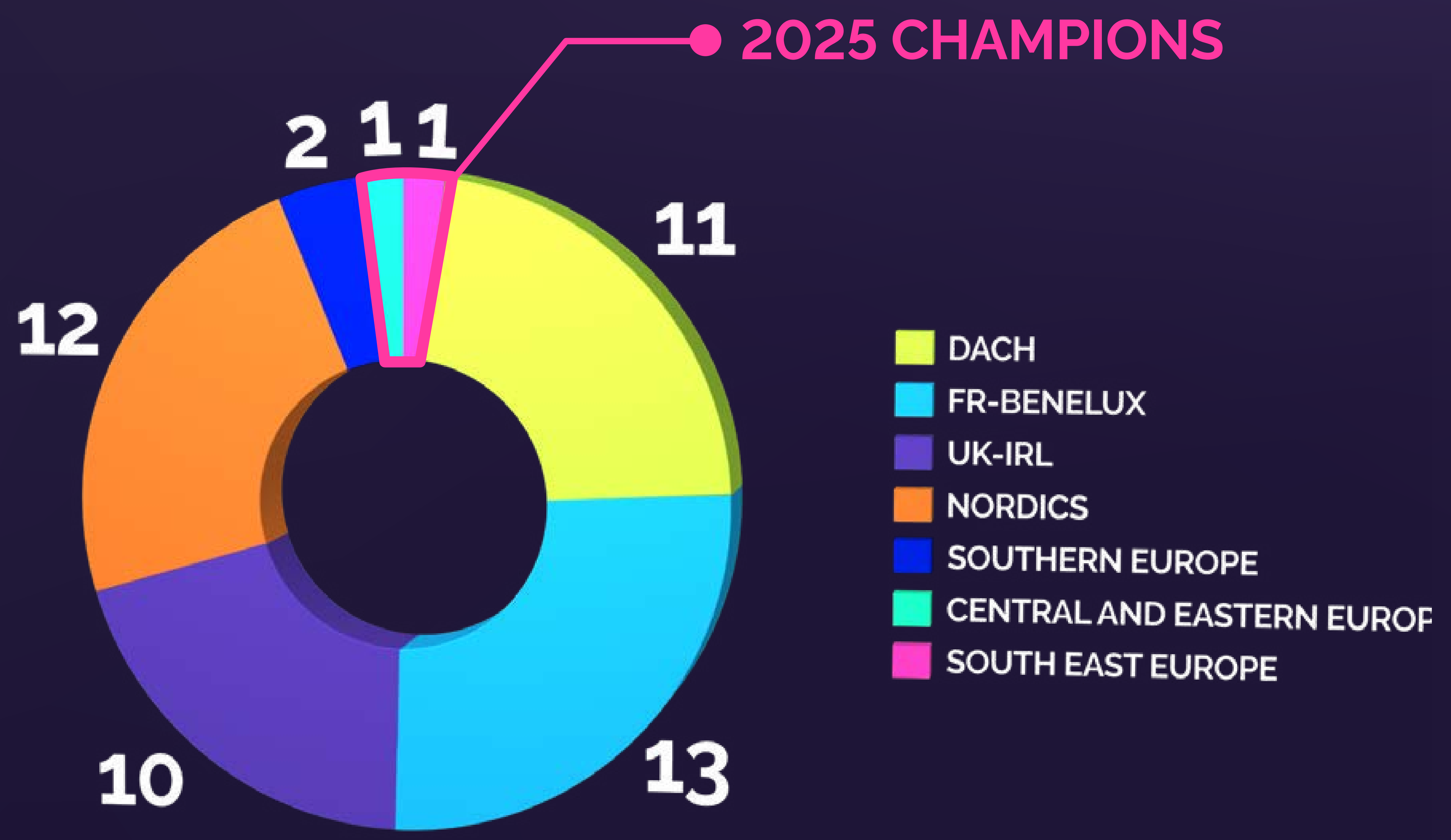
Source: EIF VC and PE portfolio

Emerging managers drive performance

TOP 50 PERFORMERS



TOP 50 BEST PERFORMING GEOGRAPHIES

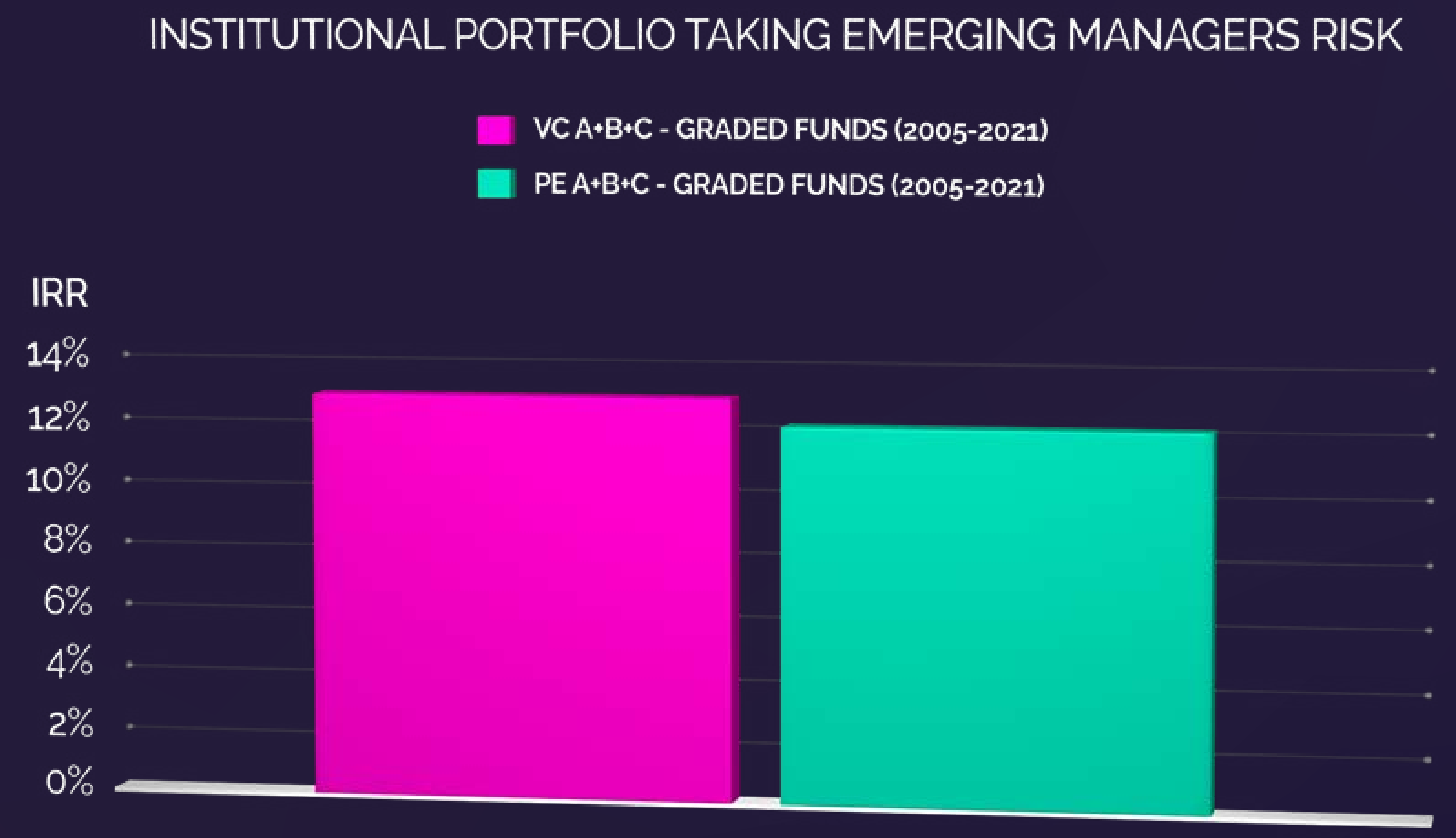


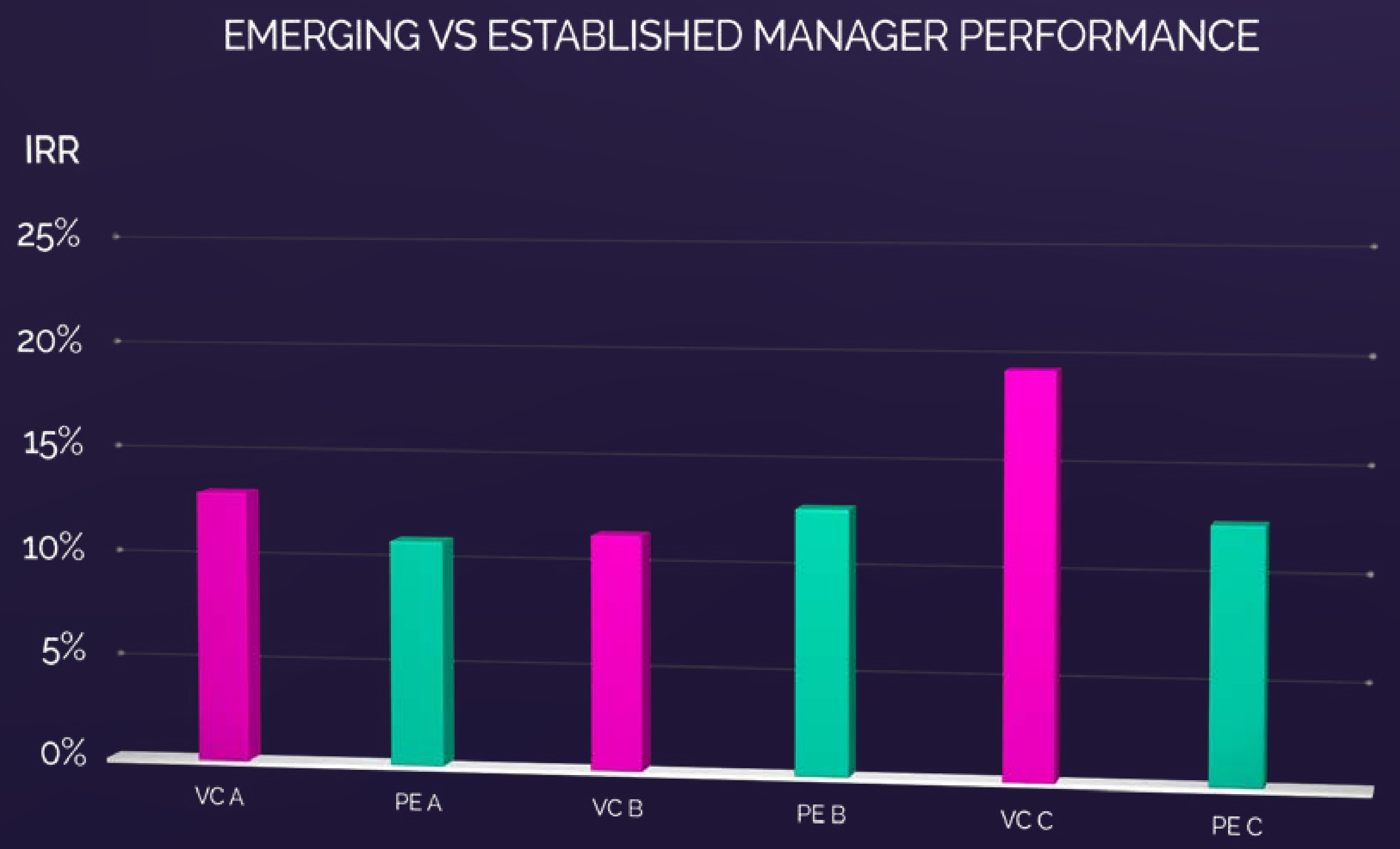
Ugly Duck 2025

Source: EIF VC Portfolio

Emerging managers exposure outperforms

European Investment Fund



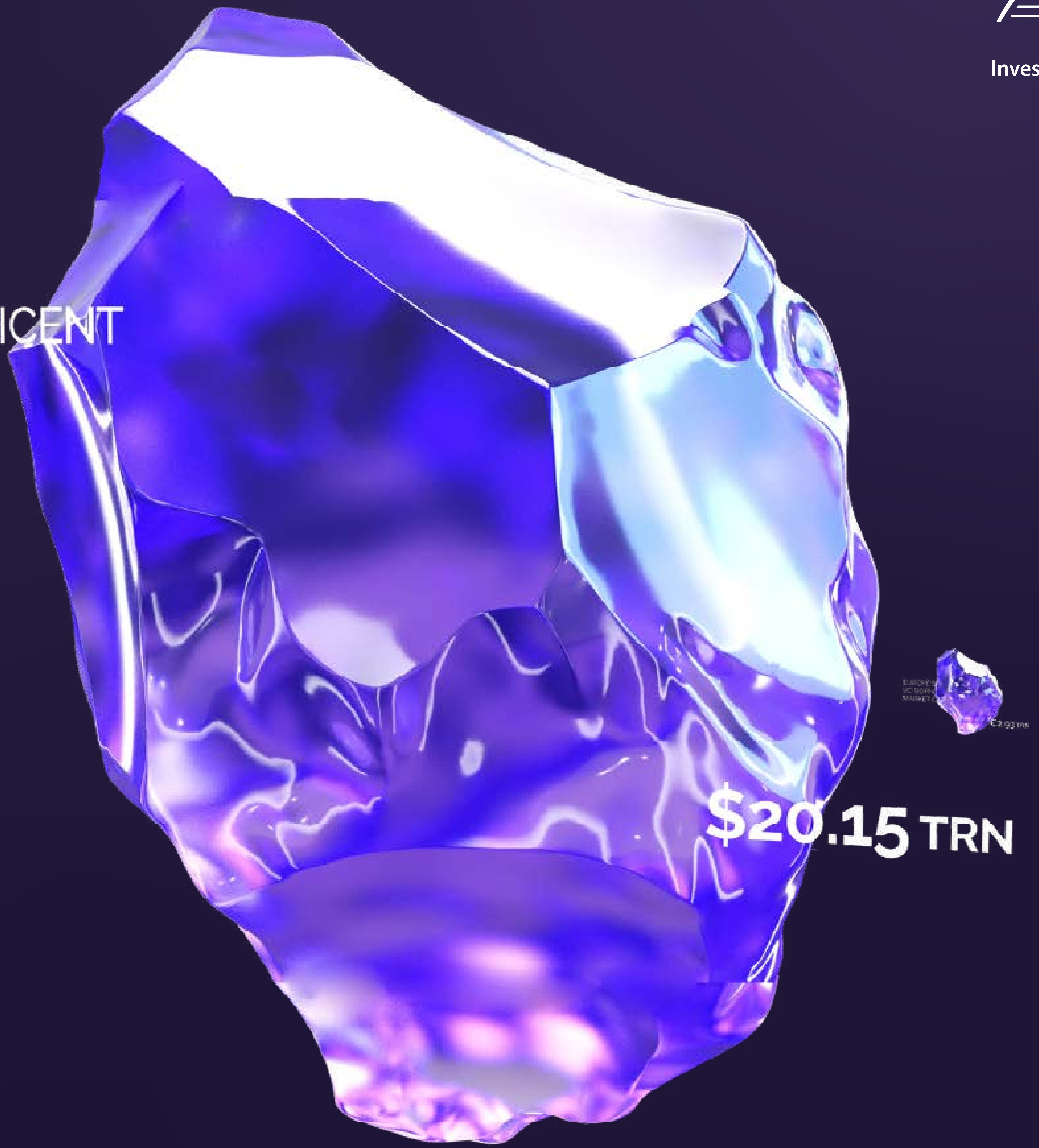


Ugly Duck 2025

Source: EIF return driven portfolio, A (blue chip managers), B (established managers), C (emerging managers)

We've done great but...

European
Investment Fund

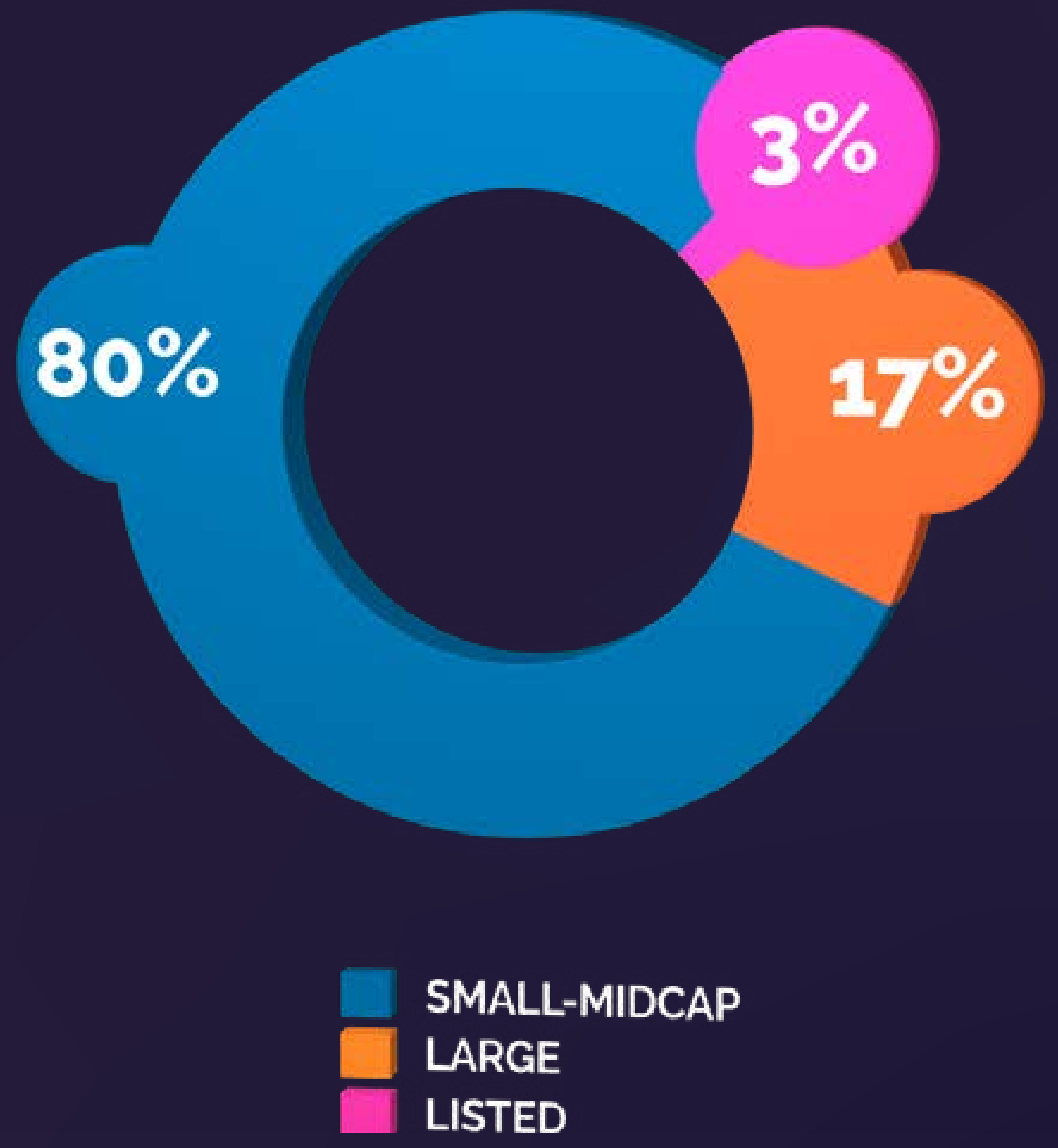


Source: Dealroom and own research, NASDAQ data as at 4/09/2025

European private market investment universe

European Investment Fund

320K INVESTMENT TARGETS IN EUROPE



FAMILY CONTROLLED BUSINESSES

157K BUSINESSES
MARKET CAP €37 TRN

34% HAVE A SUCCESSION PLAN

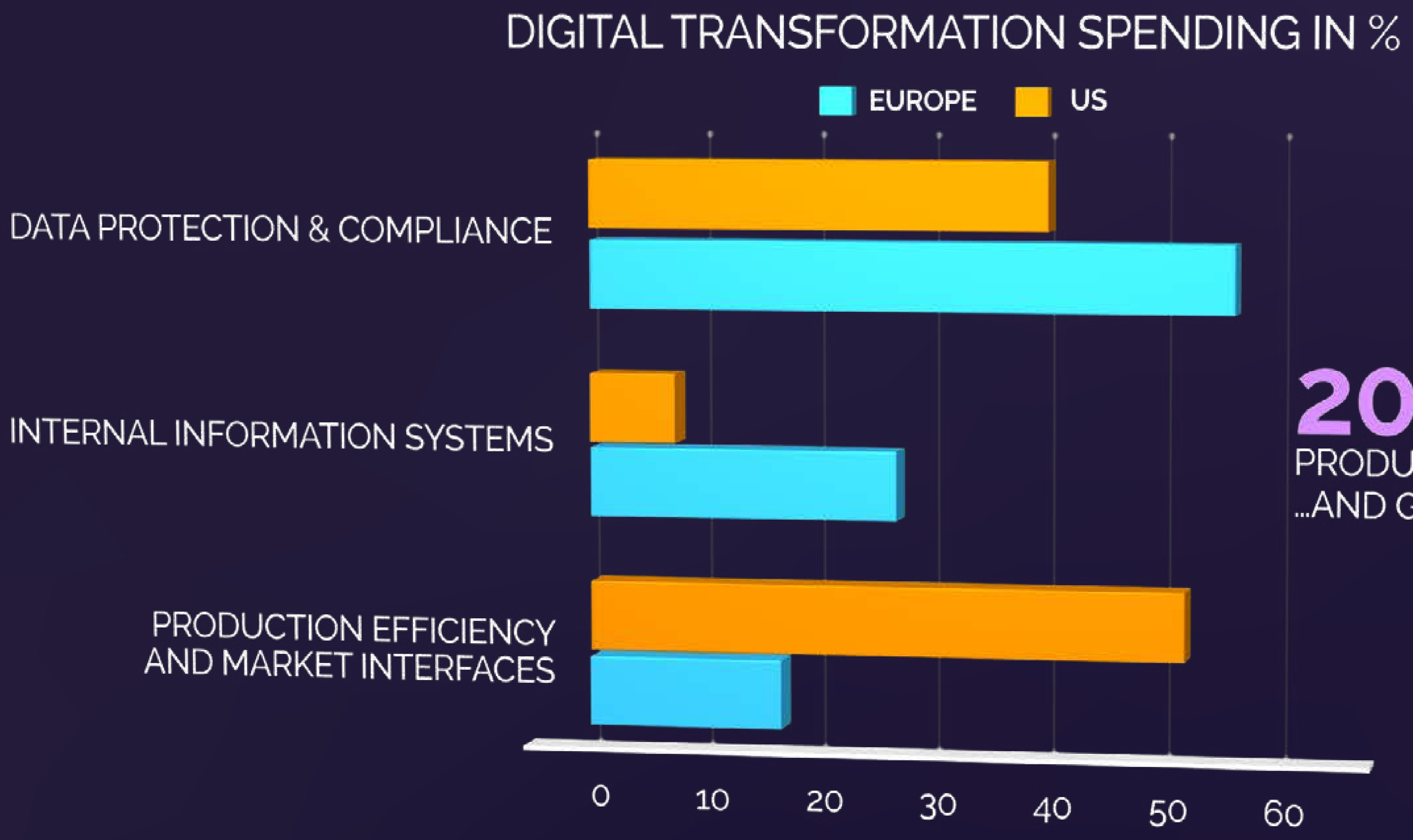
42% FEEL "DIGITALLY EQUIPPED"

Ugly Duck 2025

Source: PWC Family Business Report 2024, own research

US - EU productivity gap is innovation

European Investment Fund



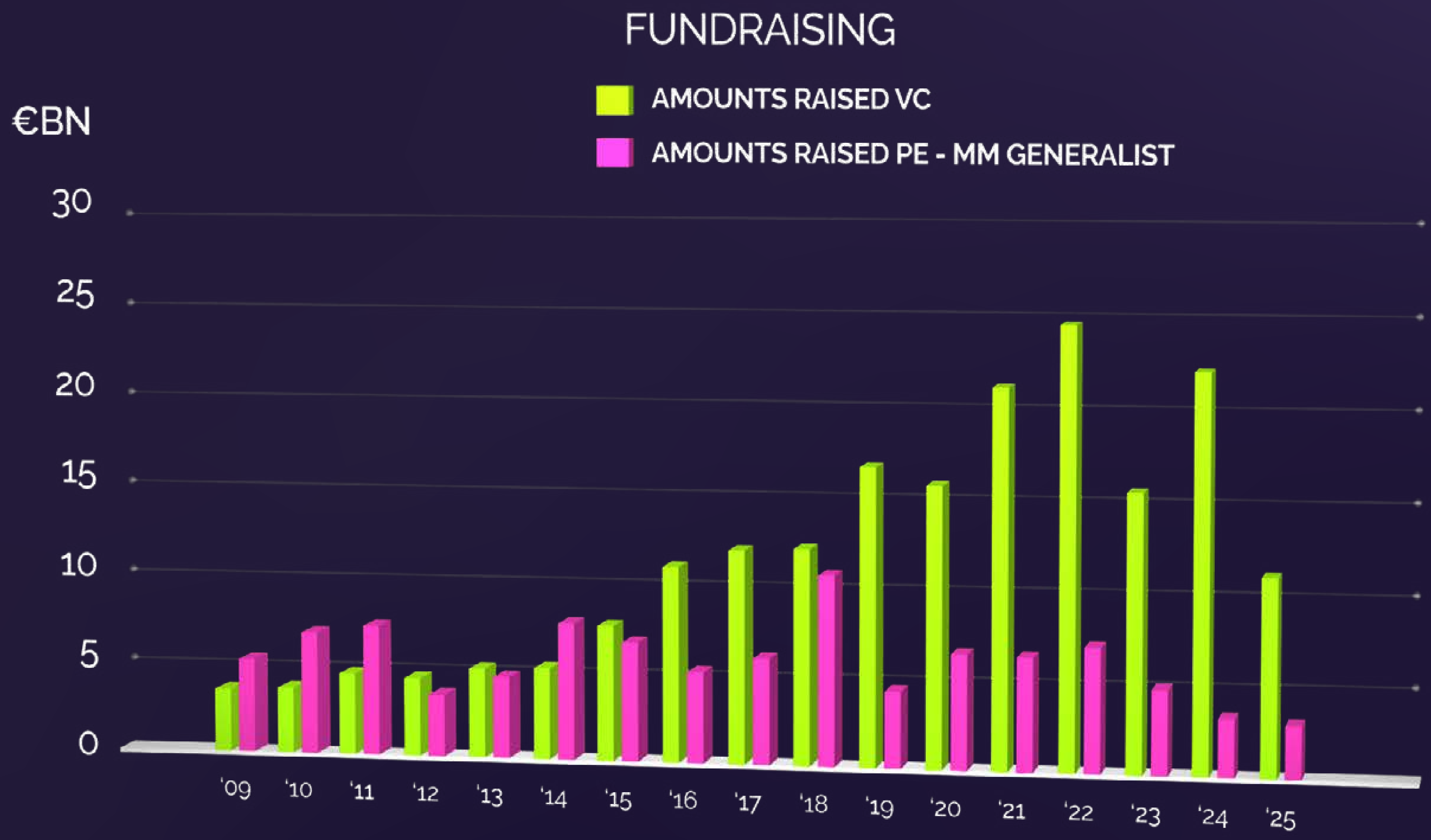
20%
PRODUCTIVITY GAP EUROPE TO US
...AND GROWING

Ugly Duck 2025

Source: PWC Family Business Report, Global Business Monitor 2023, own research

PE – MM Generalist losing traction VC fundraising in distress

European Investment Fund



Source: InvestEurope preliminary H1 figures extrapolated to 12 months

Ugly Duck 2025

IF EUROPE'S ECONOMY IS IN TROUBLE SO ARE PRIVATE MARKETS

European Investment Fund

PRIVATE CAPITAL NEEDS... INNOVATION ... NEEDS PRIVATE CAPITAL

Ugly Duck 2025

Disclaimer

This document is not a promotion of any financial product or service. This document is a generic capabilities statement in relation to EIF and is prepared and circulated for generic informational purposes only. None of the information contained in this document constitutes investment advice, a solicitation by the EIF or its affiliates to promote, buy or sell any financial products or services, securities, futures, options or other financial instruments or to participate in any other strategy. Any information provided in this document may change at any time. Note that past performance of portfolios mentioned in this document is no reliable indication for future performance of these portfolios.

European Investment Fund