

 Early Warning System

EBRD-50770

EfTEN Baltics Sustainable Property Fund



Quick Facts

Countries	Estonia, Latvia, Lithuania
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Borrower	Usaldusfond EfTEN Real Estate Fund 4
Sectors	Construction, Infrastructure
Investment Type(s)	Equity
Investment Amount (USD)	\$ 33.95 million
Project Cost (USD)	\$ 142.57 million



Project Description

According to EBRD website, the fund aims to invest in high quality cash flow generating real estate assets across Estonia, Latvia and Lithuania. The Fund will invest primarily in the office, retail and logistics sectors mainly in the capitals and secondary cities of the Region. The Fund will become the first fund in the Region to integrate ambitious climate objectives and a focus on building sustainability alongside a commercial rationale. The Fund will also be the first in the Region to join the Global Real Estate Sustainability Benchmark, an organization committed to assessing economic, social and corporate governance performance of real estate assets globally.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Usaldusfond EfTEN Real Estate Fund 4](#) (Financial Intermediary)



Private Actors Description

Usaldusfond EfTEN Real Estate Fund 4 is closed-end private real estate equity fund established in the form of a limited partnership incorporated in Estonia and fully controlled by EfTEN Neljas GP.



Contact Information

Indrek Kaldoja

Email Address: indrek.kaldoja@eften.ee

Page 3

+372 566 29102

www.eften.ee

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>.