

 Early Warning System

**EBRD-55048**

**EfTEN Special Opportunities Fund**



## Quick Facts

<b>Countries</b>	Estonia, Latvia, Lithuania
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2024-07-17
<b>Borrower</b>	Usaldusfond EfTEN Special Opportunities Fund
<b>Sectors</b>	Construction, Finance
<b>Investment Type(s)</b>	Equity
<b>Investment Amount (USD)</b>	\$ 21.48 million
<b>Project Cost (USD)</b>	\$ 80.55 million



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## Project Description

According to the Bank's website, the project consists of up to EUR 20 million equity investment in favour of Usaldusfond EfTEN Special Opportunities Fund ("EfTEN SOF" or the "Fund"), a closed-end real estate fund established in the form of a limited partnership incorporated in Estonia (the "Project"). The target size of the Fund is EUR 75 million.

The Fund's objective is to invest in real estate projects in need of additional capital to execute on a business plan (typically to complete construction or repositioning).



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## Early Warning System Project Analysis

Categorised FI (ESP 2019).



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)

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### Private Actors Description

Usaldusfond EfTEN Special Opportunities Fund is closed-end private real estate equity fund established in the form of a limited partnership incorporated in Estonia and managed by EfTEN SOF GP OU (the "General Partner"). The GP is fully owned and controlled by EfTEN Capital AS ("EfTEN" or the "Fund Manager"). EfTEN is an existing client of the Bank.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	EfTEN Capital AS	Parent Company	-
-	-	-	-	EfTEN SOF GP OU	Undisclosed	-
-	-	-	-	Usaldusfond EfTEN Special Opportunities Fund	Client	-



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## Contact Information

### COMPANY CONTACT INFORMATION

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### ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto:accessinfo@ebrd.com) or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

### 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](mailto:pcm@ebrd.com) or you can submit a complaint online using an online form at:

[http://www.ebrd.com/eform/pcm/complaint\\_form?language=en](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>





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## Bank Documents

- [Translation: EfTEN Special Opportunities Fund \(Estonian\)](#)
- [Translation: EfTEN Special Opportunities Fund \(Latvian\)](#)
- [Translation: EfTEN Special Opportunities Fund \(Lithuanian\)](#)