

Appendix 2 - Fund overview

	Core Funds	GM Advance	Housing Investment Fund	City Deal Receipts	Life Sciences Fund	Evergreen	Low Carbon Fund
Fund source	RGF and Growing Places	Investment Zone	Loan from DLUHC	Homes England	Fund 1: LGF Fund 2: GMCA	ERDF	ERDF
Fund size	£67m	£10m	£180m	£30m	Fund 1: £30m Fund 2: £20m	Fund 1: £60m Fund 2: £60m	£30m
Funding criteria	<ul style="list-style-type: none"> Debt and equity for business and commercial property schemes £250k to £5m 	<ul style="list-style-type: none"> Subsidised debt and equity products focused on Advanced Manufacturing and Materials 	<ul style="list-style-type: none"> Debt and equity for residential housing schemes. £1m to £70m 	<ul style="list-style-type: none"> Debt and equity for residential housing schemes. 	<ul style="list-style-type: none"> Equity for Life Sciences businesses in GM and Cheshire. £50k to £2m 	<ul style="list-style-type: none"> Evergreen 1 - Commercial property debt fund invested to deliver urban regeneration projects. Evergreen 2 - Commercial property debt funding focusing on: <ul style="list-style-type: none"> Research and Innovation (£30m) Energy efficiency of buildings (£30m), including new and refurbished office development. £2m to £20m per fund 	<ul style="list-style-type: none"> Debt and equity up to £15m Maximum term of 15 years Aimed at energy efficiency and renewable/low carbon technology installations and district energy networks
Fund performance – net realised profit/(loss)	(£1.4m)	N/A	<ul style="list-style-type: none"> £29.5m retained by GMCA £22m passed to MHCLG 	No defaults to date – income is not retained by the GMCA	Not available	There have been no defaults on the funds to date	There have been no defaults on the fund to date
Managed by	GMCA	GMCA	GMCA	GMCA	Fund 1: Catapult Ventures Fund 2: Praetura Ventures	CBRE	 <small>CBRE GREATER MANCHESTER COMBINED AUTHORITY</small>