

E-Residency Live Q&A – Investing in Estonia (SPVs, funds, trading)!

21 January 2026



REPUBLIC OF ESTONIA
E-RESIDENCY

Investor^{2.0}

Poolside 

Speakers



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What we'll cover today...

1 Discussion on Estonian investment landscape & E-Residency basics

2 Investing in startups, SPVs & funds : benefits, basics, why & how, compliance

3 Estonian company for investing: benefits, basics, why & how, compliance, reporting

Discussion: Why is Estonia good place for establishing an investment company?



Did you know?
Estonia's population is 1.3 million



What is e-Residency?

e-Residency is...

- > A **Digital identity**
- > Access to Estonian e-services
- > Secure digital signature
- > A digital key to do business
- > A global community

e-Residency is NOT...

- > A travel document
- > Citizenship, Visa or Residence permit
- > Tax residency
- > Business bank account
- > Personal bank account

Why become an e-resident?

- Register an **EU-based company (for investing)** 100% online from anywhere *
- Run business and investments remotely with **24/7 secure access** to Estonian e-services
- **Digitally sign documents** to highest eIDAS standards (as strong as handwritten)
- Join a community of **over 135,000 like-minded people** from 170+ countries



** In case of licenced business, meeting regulator f2f may be needed*

Who can apply?

- E-Residency is only granted to **individuals**
- Substantial interest in using e-services & starting a company in Estonia
 - Not open for Estonian citizens or residents of Estonia
 - Restrictions on new applications from Russian or Belarusian citizens
 - Restrictions on new applications from citizens of countries without a bilateral cooperation framework on justice, security and law enforcement



Application timeline



1. Apply online

Choose pickup location

Pay the state fee



2. Wait for approval

Identity check

Card delivery



3. Pick up your card in person

Bring your photo ID

Give your fingerprints



4. Set up your card

Activates within 24h

Install Digidoc

5+ weeks

- > 40+ locations
- > Change fees apply
- > Travel may be required, need legal right to enter another country



Buenos Aires

São Paulo

Bangkok

- Estonian Embassy
- Police & Border Guard Board
- Mobile Pickup Point

Poolside

Build your EU-regulated fund in days — not months

Formed in Estonia, investable worldwide: startups across the globe, real assets in Brazil, private deals and web3 anywhere. Trusted by clients in Germany, Japan, Italy and beyond. We handle compliance, onboarding, reporting and administration — you focus on the business and the investments.

Simple. Global. Fast.

gopoolside.com



Ways to Invest in Startups

- Direct angel investing (cap table entry)
- SPVs (single-deal vehicles)
- Funds (portfolio approach)



What is an SPV

- A single-purpose investment vehicle
- Usually one asset or one deal
- Used to pool investors into one investment
- SPVs (single-deal vehicles)
- Can be equity based or loan based



When an SPV makes sense

- One deal, one asset
- Limited/fixed number of investors
- Clear exit horizon
- Investors aligned on strategy
- Minimal ongoing strategy



Key SPV design choices (where people make mistakes)

1. How investors invest

Equity (investors become shareholders)

Loan/convertible loan

Profit-participation agreements

2. Legal consequences

Are investors owners or creditors?

Voting rights vs no voting

Exit mechanics

3. Tax considerations

Dividend vs interest taxation

Withholding tax risks

Different treatment by investor residency



Role of the Lead Investor in an SPV

- Typically one lead investor or sponsor
- Often acts as the managing director/board member
- Represents the SPV towards banks, notaries, tax authorities
- Holds legal and fiduciary responsibility under local law



When SPVs start to break

- Multiple deals over time
- Different entry points
- Re-investments
- Secondary transactions
- Marketing to broader investor base

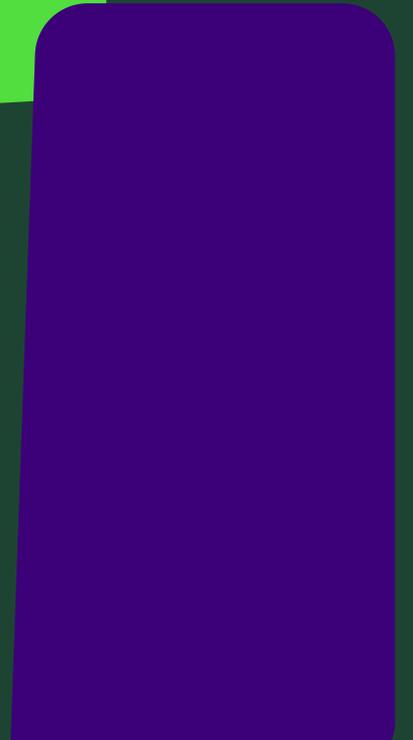
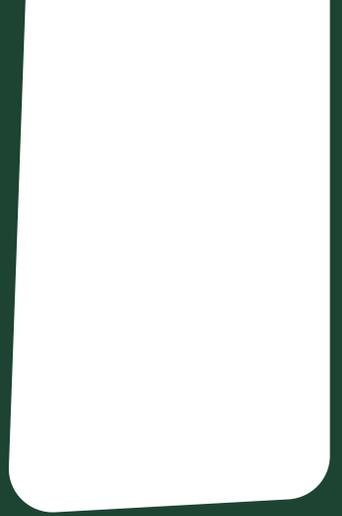


Obligations

- Accounting and annual reporting
- Tax filings
- Re-investments (corporate + investor level)
- AML/KYC if pooling third-party capital
- Proper investor documentation



Q&A on e-Residency and investing in startups



Meet an e-resident investor!

NAME

Philip Jungen

E-RESIDENT SINCE

2016

COUNTRY

Germany

COMPANY

Darkstar Coalition (Defence Tech Fund)

OBJECTIVE

It all started from just an excitement of the e-Residency concept

SUCCESS

Investment to Estonian (e-resident founded) startup Modash



What is a Fund?

- A regulated investment vehicle
- Clear roles & governance
- Separation of management and investors
- Works like an LP/Trust
- Fully digital in Estonia



Why create a Fund?

- Pool capital from multiple investors
- Professional reporting and governance
- Clear rules for entry, exit and reinvestment
- Global/cross-border investor onboarding
- Predictable regulatory framework
- Tax-neutral structure



When a Fund is the right tool

- Multiple investments over time
- Different investor entry moments
- Re-investment of proceeds
- Clear long-term strategy
- External or international investors



Who Uses Funds?

- Angel syndicates scaling beyond one deal
- Real-asset investors (vessels, real-estate, energy)
- Crypto/Web3 portfolios
- Family wealth & succession structures
- First time and emerging fund managers



What Poolside provides

- Fund documentation
- Fund registration in 3–5 days
- Regulatory framework and compliance
- AML/KYC and investor onboarding
- Accounting, NAV, reporting
- Full ongoing administration



Example Use Cases

- Brazilian vessel fund
- Startup syndication vehicles
- Web3 portfolios
- Family investment structures



Tax & Accounting Overview

- No fund-level income tax in Estonia
- No withholding tax at fund level
- Investors taxed based on residency
- Clear accounting and audit framework
- Ongoing AML and reporting obligations



SPV v Fund - simple comparison

Topic	SPV	Fund
Number of deals	One	Multiple
Governance	Minimal	Structured
Investor entry	One-off	Ongoing
Re-investment	Hard	Built-in
Regulatory clarity	Limited	High
Long-term scaling	Weak	Strong



Poolside — EU-Regulated Fund-as-a-Service

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urmas@gopoolside.com (Urmas Peiker)





Investor^{2.0}

INVESTING THROUGH A LEGAL ENTITY AS A MEAN TO SCALE

Moving beyond personal investing

When..

- ..tax obligations on profits and dividends..
- ..high tax advisor costs..
- ..mixing of personal and investment assets..
- ..limited or complex entry to structure..

..becomes a problem

ESTONIAN OÜ FOR INVESTING

A legal wrapper for long term investing

Profits are not taxed until distributed

A strong foundation for long term capital growth

Clear separation between personal and investment risk

Efficient capital re-investment

IS IT REALLY FOR ME

Your goals set your foundation for growth

Suitable for

An Estonian OÜ works best for your growth plans if you:

- Are more active with your investments and trades
- Plan to build a dividend strategy
- Require multi-broker and multi-asset setups
- Are focused for long-term wealth building
- May need the capital to start a business later

BEFORE YOU START

Admin reality and investment decisions

Key considerations!

Your investment focused OÜ should be still treated as a real company.

- Every trade, dividend and fee must be recorded
- Annual reporting is mandatory even if no activity is present
- Currency conversions matter
- Corporate income tax applies when profits are distributed
- Dividend withholding tracking
- Banks and brokers perform ongoing verifications, require source of funds, an LEI code, extracts from the register

THERE IS AN EASIER WAY

Investor 2.0, an on-ramp to smarter investing

Enabling investors to grow their portfolios, reduce costs and improve compliance.

Smart structures (IPV)

Build your portfolios into compliant and low-cost investment vehicle:

- Estonian OÜ with LEI code
- Bank account
- Business broker accounts
- Automated accounting and reporting
- Ongoing compliance monitoring
- Portfolio tools and dashboard

Grow intelligently (AI)

Connect your platforms, build strategies, and grow with your personal AI copilot.

Automated accounting

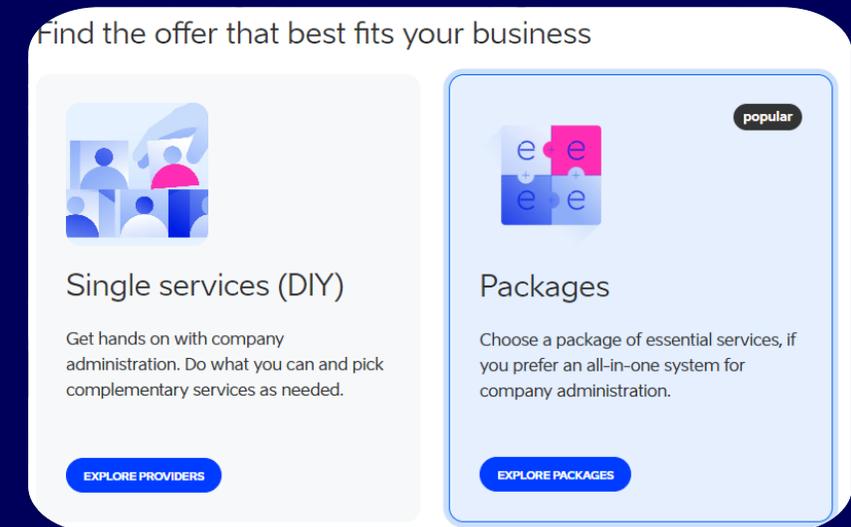
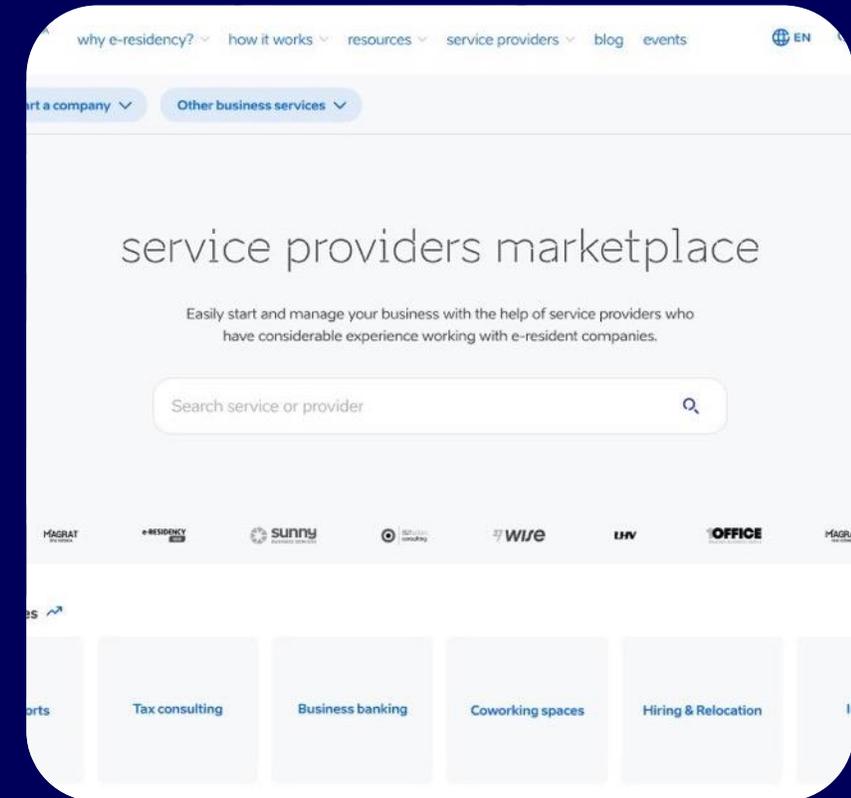
Track transactions, profits, and build reports automatically to reduce compliance cost.

**Elevate your investment
standards.**

bertil@investor2.com

Who else can help me start, run and grow my company?

- 140+ expert business service providers on the e-Residency Marketplace
- Only mandatory service - legal address and/or contact person
 - For companies with a foreign board address
- Other services: company formation | accounting | legal | tax | fundraising & investing support | accelerators & growth | coworkings | recruitment etc



Q&A on funds and investment OÜ's

Give feedback on
today's Live Q&A 🙌



Thank you!



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and information

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