

Sustainability-related disclosures pursuant to Regulation (EU) 2019/2088 (“SFDR”)

Date of Update: 6 June 2023

Entity-level Disclosures

Sustainability Risks

Revent Capital GmbH (“**Revent**“, LEI: 391200ED05574HKWSC61) takes into account sustainability risks in its investment decision- making process. Sustainability risks are environmental, social or governance events or conditions that, if they occur, could cause an actual or a potential material negative impact on the value of the investments. As part of its standard procedure, Revent conducts a due diligence prior to investing. Such due diligence includes a range of questions relating to environmental, social or governance- related aspects, thereby also providing a basis for assessing potential sustainability risks. The outcome of the due diligence, including any information on sustainability risks revealed through the due diligence, guides Revent’s investment decisions. In its free discretion, Revent may decide to make an investment even if sustainability risks have been determined. In such cases, Revent may in its sole discretion decide to apply appropriate mitigation measures. At all times, Revent will apply the principle of proportionality taking due account of the strategic relevance of an investment as well as its transactional context.

No consideration of adverse impacts of investment decisions on sustainability factors

Revent does not consider adverse effects of its investment decisions on sustainability factors as specified in Annex I of the Regulatory Technical Standards (Delegated Regulation (EU) 2022/1288, “RTS”). Because the SFDR, the Regulation (EU) 2020/852 (“SFDR Amendment”), and corresponding RTS are fairly recent regulations that were released after the establishment of Revent’s currently active fund, there remain significant uncertainties around the details of their implementation. Furthermore, SFDR reporting requirements around consideration of adverse impacts would likely impose a substantial burden on Revent’s portfolio companies, all of which are early-stage startups with limited resources for measurement and reporting. It would therefore be challenging, given the early stage of Revent’s portfolio companies, to provide comprehensive and accurate data according to the indicators listed in Annex I of the RTS. Based on these considerations, Revent has chosen to continue assessing sustainability risk and progress towards impact goals using its existing methodology, while closely monitoring developments in its industry. Consideration of adverse impacts will be adjusted or supplemented in accordance with industry-wide best practices that emerge.

Remuneration Policies

As a registered alternative investment fund manager within the meaning of section 2(4) of the German Investment Code (Kapitalanlagegesetzbuch, “KAGB”), Revent does not have and does not need to have a remuneration policy in accordance with the requirements of the KAGB.

Product-level Disclosures

Revent Ventures I GmbH & Co. KG

Financial product: Revent Ventures I GmbH & Co. KG (the “Fund” / der “Fonds”)

LEI: 391200CQCMSILMSCNZ51

Summary

Revent Ventures I GmbH & Co. KG (the “**Fund**”) is a venture capital fund managed by Revent that considers environmental and/or social characteristics as part of its investment decisions. Revent applies its impact policy and ESG policy to ensure a structured approach towards achieving positive impact and a level of protection with regard to environmental, social and governance related aspects of its business. Acting for the Fund, Revent will at all times apply the principle of proportionality taking due account of the strategic relevance of an investment as well as its transactional context.

Zusammenfassung

Die Revent Ventures I GmbH & Co. KG (der “**Fonds**”) ist ein von Revent verwalteter Risikokapitalfonds, der bei seinen Anlageentscheidungen Umwelt- und/oder soziale Aspekte berücksichtigt. Revent wendet seine Impact- und ESG-Richtlinie an, um einen strukturierten Ansatz zum Erreichen eines positiven Impacts sicherzustellen und Sicherheit in Bezug auf Umwelt-, Sozial- und Governance-bezogene Aspekte seines Geschäfts zu gewährleisten. Revent wird für den Fonds jederzeit den Grundsatz der Verhältnismäßigkeit anwenden und dabei die strategische Relevanz einer Investition sowie deren Transaktionskontext gebührend berücksichtigen.

No sustainable investment objective

The Fund promotes environmental and social characteristics, but has no sustainable investment objective. “Sustainable investment objective” here is as defined by SFDR.

Environmental or social characteristics of the financial product

With each investment, the Fund intends to generate a significant, positive, and measurable impact that promotes social and/or environmental characteristic(s); whereas “positive” impact means a product or service that addresses a systematic challenge in Europe, such as climate change, demographic change, digitalization / new ways of working, or inequality of opportunity; and whereas a “measurable” impact means a product or service whose effects can be quantified, and a company whose founding team has expressed a robust commitment to measuring and managing its impact.

Investment strategy

The Fund invests in portfolio companies originating primarily in Europe (including the United Kingdom) and opportunistically elsewhere, which are active or engaged in technology with a significant and measurable positive impact on the planet and/or people. Revent implements the Fund’s investment strategy in compliance with the Fund’s limited partnership agreement (LPA), the Fund’s impact policy and the Fund’s ESG policy. Revent applies the requirements set forth in those documents in its due diligence as well as ongoing monitoring.

The Fund does not invest, guarantee or otherwise provide financial or other support, directly or indirectly, to any Portfolio Company whose business activity consists of any of the following prohibited sectors:

- An economic activity which is illegal under the applicable laws relating to the respective Portfolio Company (i.e., any production, trade or other activity, which is illegal under the laws or regulations applicable to the relevant Portfolio Company);
- The production of, and trade in, tobacco and distilled alcoholic beverages and related products;
- The financing and production of, and trade in, weapons and ammunition of any kind;
- Casinos and equivalent enterprises (as defined under the laws applicable to the LPA);
- Oil and gas or metals and mining exploration, extraction or operations;
- Pornography;
- The research, development or technical applications relating to electronic data programs or solutions, which:
 - aim specifically at: (i) supporting any activity referred to under Sec. 16.1.1 through 16.1.4; (ii) internet gambling and online casinos (as defined under the laws applicable to the LPA); or (iii) pornography; or
 - are intended to enable to illegally (i) enter into electronic data networks; or (ii) download electronic data.

Through its impact forecasting methodology, negative impacts and adverse effects of the Fund's investments will be assessed and considered. Such consideration forms an integral part of Revent's investment process for the Fund. Given that the Fund's investments are venture capital investments, they relate to portfolio companies in their very early stages, often just consisting of a team and idea. Therefore, impact forecasting involves assumptions and predictions which may or may not materialize. Against that background, Revent deems it inevitable to retain discretion with regard to its investment decisions and such discretion also extends to investment decisions which may be taken despite certain forecasted negative impacts and adverse effects.

For more mature companies that already hired key employees and have internal policies in place, Revent assesses good governance practices of the investee companies as part of the Due Diligence process, including with respect to sound management structures, employee relations, remuneration of staff and tax compliance. Moreover, the Fund will conduct regular monitoring of the good governance practices in its portfolio companies during the holding period. If the Fund becomes aware of severe governance issues, it will investigate them and work with all parties involved to find an appropriate solution.

Proportion of investments

Revent intends to invest 100% of the Fund's resources in impact mission start-ups that strive to create a significant, positive, and measurable impact in social and/or environmental characteristics. All of the Fund's investments constitute direct exposures in investee entities, in the form of equities issued by the investee company.

Monitoring of environmental or social characteristics

Revent's monitoring of the Fund's investments is mainly based on questionnaires and workshops. Those questionnaires are used initially within the due diligence process as well as following an investment in regular intervals. Such monitoring is supplemented by in depth assessments which will be conducted on an as needed basis, as determined by Revent in its absolute discretion, for certain portfolio companies (*Impact Deep Dive*). Additionally, Revent conducts periodic impact workshops with its portfolio companies to evaluate alignment with environmental and/or social characteristics.

Methodologies

The Fund measures impact in accordance with the European Investment Fund's "SIA social impact performance measurement methodology". After making an investment, the Fund, together with the management team of the portfolio company, defines 2-4 operational impact key performance indicators (KPIs) and corresponding impact goals to be continuously tracked by the portfolio company and reported to Revent on at least an annual basis, alongside financial KPIs. These KPIs are measurable and linked to the social and/or environmental outcome(s) the portfolio company aims to achieve, and must be approved by the Fund's Limited Partner Advisory Board (LPAC).

Revent also carries out periodic product effectiveness/Impact workshops and discussion of results, to better understand the portfolio company's overall net environmental impact or their overall social impact (based on the company's scale, impact depth, and the urgency of the problem they are addressing).

Data sources and processing

When forecasting the anticipated impact of a possible investment, the Fund will use real-world baseline data, assumptions about the portfolio company's growth, estimates of the changes that would occur independent of the portfolio company's existence (the counterfactual), and estimates of the product/service "effect-size". For ongoing impact measurement, the Fund mainly relies on data provided by portfolio companies. In exceptional circumstances, if portfolio companies are unable to provide this data, the Fund may estimate impact KPIs based on the portfolio company's historic impact performance and company growth data. Only in exceptional circumstances, and as a part of the periodic Impact Deep Dives, will the Fund apply external verifications or gather first-hand data. Revent furnishes its limited partners with an annual impact report that contains: each portfolio company's impact achievement with respect to with its 2-4 impact KPIs, a qualitative description of the company's development, and an aggregated Portfolio Social Impact Multiple (PSIM) calculated according to the European Investment Fund's "SIA social impact performance measurement methodology".

Limitations to methodologies and data

Assessment of the potential impact of a possible investment and its ESG risk is limited by the quality of the information made available by the potential investment. Where low-quality or incomplete information has been provided, the Fund will look for suitable benchmarks and relevant external data points to produce good-faith estimates of anticipated impact and risk. The ongoing measurement of impact is similarly limited by the quality and timeliness of data provided by portfolio company management which, in turn, may in some circumstances be a product of the extent to which the impact can be easily measured as opposed to triangulated/estimated. Where impact cannot easily be defined and measured, Revent will encourage portfolio company management to define suitable proxies.

Due diligence

Prior to investment, the Fund performs a financial due diligence as well as an impact due diligence. The impact due diligence involves an evaluation of each portfolio company's alignment with positive social or environmental characteristics, complemented by an impact forecast. ESG aspects are taken into account during the due diligence. An internal or external review or verification of the information obtained will only be carried out if misrepresentations are suspected.

Engagement policies

Should Revent become aware of any potential or existing adverse impacts relating to the Fund's investments, Revent will engage the management of the respective portfolio company in discussion to explore the cause and potential appropriate solutions of the situation. Revent considers the founders' intention and attitude towards impact and ESG protection a priority prior to an investment. Following an investment, *i.e.* during the holding period, Revent intends to maintain trust and a strong working relationship with the management teams of its portfolio companies. Such relationships form the basis for cooperation and good faith engagement.

Designated reference benchmark

No index has been designated as a reference benchmark to meet the environmental or social characteristics promoted by the Fund.

2022 Revent Periodic Disclosure, Art 8

Please find our 2022 Revent Periodic Disclosure, Art 8 published here -> [published here](#)