

Sustainable Finance Disclosures Regulation (SFDR) website disclosures

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NOON Ventures I GP ApS, CVR-number 41801263 (the “Fund Manager”) manages the alternative investment fund NOON Ventures I K/S, CVR-number 41805420 (the “Fund”).

Integration of sustainability risks in the investment decision-making process

“Sustainability Risks” refer to environmental, social, or governance (“ESG”) events that, if they occur, could cause a material negative impact on the value of the Fund’s investments. Sustainability Risks such as market risks, operational risks, liquidity risks, regulatory risks or counterparty risks are deemed relevant and are therefore taken into account and mitigated as possible and appropriate to generate sustainable long-term risk adjusted returns for investors.

Awareness of Sustainability Risks is built into all of the Fund Manager’s key processes, from the screening and due diligence of potential target companies to the Fund Manager’s portfolio governance and monitoring of portfolio companies.

Based on an assessment of relevant Sustainability Risks related to prospective investments, the Fund Manager will:

- Consider the ethical ramifications of the prospective investment
- Not invest in companies whose business activity consists of an illegal economic activity (i.e. any production, trade or other activity, which is illegal under the laws or regulations applicable to the Fund or the relevant company or entity)
- Not invest in enterprises that are domiciled in countries subject to trade embargoes imposed by the United Nations or the European Union
- Not engage in transactions or financing activities that may be legal but (a) promote violent conflicts (e.g. the production or trade of weapons), (b) engage in activities that may induce addiction (e.g. the production or trade of tobacco, alcohol, recreational drugs for non-medical use, or gambling activities), (c) involve the extraction or exploration of fossil fuels

Furthermore, sector specific restrictions are included in the investment policy of the Fund.

During the holding period, the Fund Manager uses the result of the due diligence to ensure that Sustainability Risks are continuously evaluated, mitigated and reported. The Fund Manager will, furthermore, ensure that the portfolio company actively works with the identified Sustainability Risks. The Fund Manager will exercise its influence at the board of directors of the portfolio company and ensure that Sustainability Risks are on the board agenda and a continued focus in the portfolio company.

No consideration of adverse impacts of investment decisions on sustainability factors

While the Fund Manager does consider Sustainability Risks in its investment decisions, the Fund Manager does not consider all the principal adverse impact indicators set out in tables 1-3 of Annex 1 of the Commission’s delegated regulation supplementing Regulation (EU) 2019/2088 (the “Sustainable Finance Disclosure Regulation”, “SFDR”) of its investment decisions on sustainability factors as these metrics are not applicable to the early-stage investments that the Fund Manager undertakes. The Fund Manager will instead apply its own ESG framework when evaluating prospective investments in the due diligence phase. The Fund Manager will, however, on a continuous basis assess whether to consider all the specific principal adverse impact indicators set out in tables 1-3 of Annex 1 in the SFDR in its investment decisions.

Remuneration policies

The Fund Manager's remuneration policies are structured to the effect that these do not encourage excessive risk-taking with respect to Sustainability Risks. Further, the Fund Manager's remuneration structures are linked to risk-adjusted performance.

Sustainability-related disclosures

Summary

[This summary is also available below in Danish]

The Fund invests globally in early-stage start-ups that positively impact the climate or environment.

The Fund considers relevant sustainability risks that, if they occur, could cause material negative impact on the value of the Fund's investments.

The Fund promotes environmental characteristics, but does not have as its objective sustainable investment. The objective of the Fund is to invest in start-ups that create high returns for their shareholders and generate a positive impact on the climate or environment, either directly or indirectly. The Fund Manager will, furthermore, actively engage with the portfolio companies of the Fund to ensure good ESG practises.

Each portfolio company reports to the Fund Manager on a continuous basis through active engagement with the portfolio company. This ensures the collection and processing of relevant data by the Fund Manager. Although this data may be subject to estimations and projections, the Fund Manager accommodates these limitations by applying best practises.

All investment decisions are based on commercial, financial, legal, and ESG due diligence. This includes an assessment of the climate or environmental impact and risks.

Where the Fund Manager has a significant influence on the portfolio company's structure and governance, the Fund Manager will exercise such influence at the board of directors of the portfolio company, ensuring that sustainability impacts and risks are on the board agenda and are a continued focus in the portfolio company.

[Danish version]

Fonden investerer globalt i startups i tidlige stadier, som har en positiv indvirkning på klimaet eller miljøet.

Fonden overvejer relevante bæredygtighedsrisici, der, hvis de opstår, kan forårsage væsentlig negativ indvirkning på værdien af Fondens investeringer.

Fonden fremmer bæredygtige egenskaber, men har ikke bæredygtig som eneste kriterie for en investering. Fondens formål er at investere i startups, der skaber høje afkast til deres aktionærer og genererer en positiv indvirkning på klimaet eller miljøet, enten direkte eller indirekte. Fondsforvalteren vil endvidere aktivt engagere sig i Fondens porteføljeselskaber for at sikre god ESG-praksis.

Hvert porteføljeselskab rapporterer løbende til Fondsforvalteren gennem aktivt engagement med porteføljeselskabet. Dette sikrer Fondsforvalterens indsamling og behandling af relevante data. Selvom disse data kan være underlagt estimater og fremskrivninger, imødekommer Fondsforvalteren disse begrænsninger ved at anvende best practise.

Alle investeringsbeslutninger er baseret på kommerciel, finansiel, juridisk og ESG due diligence. Dette omfatter en vurdering af klima- eller miljøbelastningen og risici.

Hvor Fondsforvalteren har en væsentlig indflydelse på porteføljeselskabets struktur og ledelse, vil Fondsforvalteren udøve en sådan indflydelse i porteføljeselskabets bestyrelse og sikre, at bæredygtighedspåvirkninger og -risici er på bestyrelsens dagsorden og fortsat er i fokus i porteføljeselskabet.

No sustainable investment objective

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

Environmental or social characteristics of the financial product

The objective of the Fund is to invest in start-ups that create high returns for their shareholders and generate a positive impact on the climate or environment, either directly or indirectly. The Fund specifically focuses on start-ups that reduce or reverse (a) climate change, (b) the emissions of pollution, or (c) the destruction of ecosystems and natural habitats.

Investment strategy

The Fund invests in early-stage companies anywhere in the world. The Fund exclusively invests in businesses that positively impact the climate or environment, either directly or indirectly. Sectors of interest include but are not limited to food & agriculture, waste management, manufacturing, energy production and storage, transportation, water management, and construction.

The Fund Manager will through active engagement with the portfolio company ensure that it follows good governance practises, in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance.

Proportion of investments

The Fund seeks to only make investments in line with its investment strategy as outlined above and plans not to allocate any capital to companies that have a predominantly negative impact on the climate.

Monitoring of environmental or social characteristics

The Fund Manager continuously monitors the sustainability characteristics of the Fund. The Fund Manager will report on the progress of the operations of the Fund and its portfolio companies to the investors of the Fund through the board of directors meetings.

The Fund Manager actively works with all the Fund's portfolio companies to ensure that the portfolio company (a) operates ethically, (b) directly or indirectly makes a positive impact on the climate or environment through its core business activities, and (c) does not significantly harm the climate or environment through its business activities.

Methodologies

The Fund Manager assesses the potential climate or environmental impact of a prospective investment during the due diligence phase and throughout the holding of each portfolio company. KPIs are jointly determined by the Fund Manager and the management of the prospective investment. These KPIs focus on operational business processes and their contribution to the objectives of the investment prospect. Because the KPIs are uniquely determined for each company, it ensures a certain level of responsibility and ownership.

Data sources and processing

Each portfolio company reports to the Fund Manager on a quarterly and annual basis. Additionally, qualitative data is obtained on a continuous basis through active engagement with the portfolio company. This ensures the collection of up-to-date and reliable business data. Performance of the portfolio is reported to the Fund's investors on a quarterly basis. Although the Fund Manager strives to use and obtain objective data, the Fund Manager and the Fund's portfolio companies will, in certain situations, need to use estimates.

Limitations to methodologies and data

The Fund Manager is reliant on the data provided by each portfolio company to measure the climate or environmental impacts. Furthermore, the assessment of the positive impact on the climate or environment may be subject to estimations and projections. The Fund Manager accommodates these limitations by applying best practices to ensure that these limitations do not affect the attainment of the Fund's environmental characteristics.

Due diligence

All investment decisions are based on commercial, financial, legal, and ESG due diligence, as well as estimated return and key risk components. The sustainability portion of the due diligence process includes an assessment of the climate or environmental impact and risks. The results of the due diligence conducted by the Fund Manager are reviewed by at least one other employee of the Fund Manager and the board of directors of the Fund.

Engagement policies

Where the Fund Manager has a significant influence on the portfolio company's structure and governance, the Fund Manager will exercise such influence at the board of directors of the portfolio company, ensuring that sustainability impacts and risks are on the board agenda and are a continued focus in the portfolio company.

During the holding period, the Fund Manager uses the results of the due diligence process to ensure that sustainability impacts and risks are continuously evaluated and reported on – and risks mitigated as needed. The Fund Manager will furthermore ensure that the portfolio company actively works with, and reports on the identified Sustainability Risks.

In the unexpected event of an impact or ESG incident, the Fund Manager would always engage with the portfolio company and work with them to reverse or mitigate the impact of the incident on affected parties.