

Impact Report 2022

AENU.COM



Results in 2022

18

TOTAL CO2E EMISSIONS REDUCED AND REMOVED BY AENU PORTFOLIO COMPANIES IN 2022

715,000



CORE PORTFOLIO **COMPANIES IN 2022**



PEOPLE WHOSE WELLBEING WAS IMPROVED BY AENU PORTFOLIO **COMPANIES IN 2022**



OUTLINE

01 About Us

02 Impact Methodology

03 Portfolio Impact

04 Operational Impact

05 Outlook



7

01

About Us





WELCOME TO AENU ERA OF **#IMPACTCAPITALISM**



Dear Investors, Impact Pioneers & Stakeholders,

2022 was marked by multifaceted challenges, including increased cost of living, stagnating GDP growth, accelerated climate change, supply chain disruptions and ongoing conflict in Europe. We see now more urgently than ever the need for a transformed capitalist system that optimizes for environmental and social wellbeing. We need #ImpactCapitalism.

Over the last year, impact startups have shown incredible resilience, with more than € 70 Bn raised in climate tech in 2022 - a 89% YoY increase - and with the rise of a new generation of mission-driven companies characterized by more experienced and diverse founding teams.

AENU is proud to be the preferred partner of choice for many of these impactful entrepreneurs, providing operational expertise, impact competence, DACH market access, and longterm support as a value additive shareholder.

As we celebrate AENU's first of many years of operation, we reiterate our commitment to increasing transparency and innovation in venture capital. We are excited to present our first-ever impact report, which showcases the fund's and its portfolio companies' contribution to solving the most pressing climate and social challenges.

We welcome your feedback and look forward to continuing this journey with all of you.

Fabian, Siobhan, Ferry, Melina & the AENU Team

Mission / Vision 11

WHAT

Building Europe's leading impact technology fund

WHY

Establishing AENU era of #ImpactCapitalism that addresses the climate crisis and advances social equity

HOW

Being the long-term partner of choice for the most impactful entrepreneurs and driving systemic change in VC regarding impact, liquidity and stakeholder alignment

Meet the team

Our team is united by the ambition to drive systemic change in venture capital towards impact, accessibility and stakeholder-alignment. We are not here to fit into the system of VC. We are here to rewrite the VC rulebook for the benefit of our stakeholders. We are impact-driven, trusted, collaborative and bold. We lead the change - for others to follow.

Elena Stark Impact Associate



Dr. Fabian Heilemann Founder & CEO



Ferry Heilemann Founder & Partner



Impact Investor

OUR TEAM

Impact Investor



Siobhan Brewster Partner



Vanessa Brahmi Managing Director Finance & Legal

Till Thietje Impact Investor



Catrin Schmidt Executive Assistant

360° Portfolio Overview



Impact category





Voluntary sustainability commitments



ABOUT US

Geography



No Founders Pledge/LFCA

02

Impact Methodology



Drive for Impact

Financial capitalism is the fuel of our socio-economic system, which has led to growth, innovation, and wealth creation for the past centuries. However, its "invisible hand" has also resulted in increased social inequality and accelerated climate change, with significant biodiversity degradation. We have now exceeded six out of nine planetary boundaries, initiating an existential crisis for life on earth.

Venture capital, as part of the financial capitalist system, has contributed to the economic growth over the past decades and has shaped society by financing innovations and new technologies. Yet we also see in this asset class the shortcomings of capitalism.

Venture capital has been slow at deploying capital to existential problems: out of 1,000 unicorns, only 4.3% are involved in solving the climate crisis¹.



WOMEN-LED STARTUPS RECEIVE LESS THAN 3% OF ALL VC INVESTMENTS Venture capital has also perpetuated, and even accentuated, inequalities in opportunities: women-led startups receive less than 3% of all VC investments².

Despite past shortcomings, venture capital is in a unique position to fund solutions that respect and restore social and ecological boundaries. This requires a mindset shift. Venture capital needs to account for longterm, sustainable, and inclusive growth.



17



Our Theory of Change



Sustainable & **Inclusive Growth**

Maximizing & fairly distributing wellbeing, while minimizing natural impacts & resource extraction

Real Opportunities

Leveling the playing field by focusing on equality, equity and inclusion

Paradigm Shift

З

Transforming capitalism into a system that optimizes for social & environmental wellbeing

The Art. 9 + Fund

Traditional Investing

Sustainable Investing

2

Inputs

AENU long-term capital

2

Dedicated team of impact, entrepreneurship and investment experts

З

AENU's industry, impact and scientific networks

Outputs

2

З

Financial and impact returns of impact tech startups

Diversity & inclusion

of AENU's team, deal

Thought leadership,

ecosystem building

and policy efforts

toward impact

capitalism

flow and portfolio

companies

removed, increase in wellbeing (e.g., learning outcomes)

CO₂e reduced and

Outcomes

2

Increased diversity & inclusion in venture capital, inc. lowering access barriers

3

Increased capacity building and awareness of impact financing and methodologies

social impact

Equity and equality in our social and economic systems

Impact capitalism as a key enabler of societal and environmental progress and prosperity

Impacts

Climate tech and investments become the norm, not the exception 2

ESG due diligence Regulatory Regulatory Compliance Compliance BUSINESS BENEFITING AS USUAL STAKEHOLDERS

SFDR SFDR ART. 6 ART. 8

19



Investment Impact Guidelines

Impact Measurement

ESG due diligence

Regulatory Compliance

CONTRIBUTING TO SOLUTIONS

SFDR ART. 9



AENU's Impact Methodology

Impact Clause

Impact Modeling

Life-Cycle-Assessment (LCA)

Impact & ESG value add (workshops & resources)

Investment Impact Guidelines

Impact Measurement

ESG due diligence

Regulatory Compliance

CREATING SOLUTIONS

SFDR ART. 9+

AENU's Impact Framework

At AENU, we take a methodological and science-enabled approach to investing. To evaluate how companies advance our impact mission and our theory of change, we have developed a comprehensive and scalable impact framework **?**.

> Systemic change requires stakeholders to work toward a common goal and to collaborate. We embrace this approach by sharing our impact framework and other resources publicly. We actively engage with the broader ecosystem of climate, impact and investment practitioners by sharing our insights and experience, and by learning from others.

To be considered for investment, companies must meet our **impact guidelines** and **impact investment thresholds**. They also must be free of material externalities or revenues from harmful industries.

Impact Guidelines

Founder Intentionality

Clear intention to drive climate or social change

Interlock

З

5

Commercial and impact success are completely ntertwined

Additionality

t alternative for a cific impact problem

21

4

Theory of Change

Research evidence of the connection between impact problem and solution

Impact Scale

Scalable breadth & depth of impact based on our impact thresholds



Impact Measurement & Management

Quantification, tracking and reporting of impact

23 Impact scale

As an Article 9 fund under SFDR, we set a core set of two primary and two secondary sustainability objectives to further evaluate and measure the Fund's impact:

These sustainability objectives are accompanied by impact indicators. These indicators are the basis of our impact investment thresholds, the minimum impact scale criteria that any new investment shall meet. This also informs the impact fund goals we are aiming to achieve.



Depth: Refers to the intensity and significance of those effects in terms of their scope, magnitude, and duration





By 2030, AENU aims to improve the wellbeing of 25 million people (by means of education, empowerment, inclusion)

At scale, a technology should improve the wellbeing of 10 million people

²⁵ Investment Clusters

AENU is a thesis-driven investor. We have identified five clusters that advance our fund's theory of change, each of which is divided into themes and sub-themes. Each sub-theme is then guided by an investment thesis.

		2022	2023
<u>ماراً</u> <u>ماراً</u>	Carbon removal	Carbon Removal, Biodiversity MRV	Nature-based Solutions, Climate Risk & Insurance
	Energy	Energy Storage	Battery Management Software, Energy & Raw Material Efficiency, Energy Management for SMBs
夏	Food and agriculture	Alternative Proteins, AgTech	Food Waste
<u>ত্রতা</u> উক্ট	Enterprise	Infrastructure & Housing	Circularity
୮୦ ଜ୍ୱ	Education	EdTech	Re-/Upskilling for Climate Jobs



Infrastructure & Housing Cheat Sheet

At AENU, we consistently refine our investment thesis through in-house research. These deep dives require two to three months of team effort, resulting in a 20-30 page research report. This report is then condensed into a high-level summary, referred to as a "cheat sheet," which we publicly share with our ecosystem.



The impact problem

- ▼ 40% of global CO, emissions come from the construction value chain, the majority of which are from operations
- ▼ 90% of today's buildings will still be in use by 2050
- ▼ 75% of EU building stock is classified as inefficient (poor insulation, inefficient HVAC)
- ▼ EU and US annual renovation rates need to double to reach 2030 Net Zero targets

Business opportunity

- ▲ Market size for building energy retrofits is valued at \$157 Bn in 2021
- ▲ 35M building units to be renovated by 2030 in EU, requiring €275 Bn p.a. of additional investment
- ▲ Regulatory support fueled by the energy crisis: RePowerEU plan and IRA bill to incentivize energy retrofits
- A Market penetration of Distributed Energy Resources and Smart meters: opportunity for software to leverage better and more accessible data to optimize energy flows





BUILDING ENVELOPE SOLUTIONS



HVAC



ENERGY

IMPROVEMENT

MANAGEMENT SYSTEMS

HOME PLATFORMS

STARTUPS TO WATCH



CO, EMISSION BY ASSET TYPE (GtCo,e)

Lifecycle	Financing	Designing & Planning	Processing raw materials	Constructing	Upgrading	Operating and using	Total
Typical emissions	Energy usage in office, travel	Energy usage in office, travel	Energy used in cement production	Construction activity, transportation	Machinery and material during upgrading	Renewal and maintenance works, usage	
% of emissions			28%	2%		69%	100%
Gt emissions CO₂	0.02	0.04	3.88	0.27	0.10	9.40	13.71

Buildings are by far the largest contributer to total sector emissions (90%) vs Infrastructure (10%)

Source: McKinsev

Technology Plays

EARLY STAGE

- Horizontal plays: Energy Management Systems in the multitenant residential space
- Vertical plays: Full-stack Building Management Systems and Smart Home IoT

GROWTH STAGE

- ► Home Improvement Platforms offering full-suite of services and range of hardware solutions to decarbonize homes
- Energy Management Systems in the commercial space, where competitive dynamics are high







Portfolio Impact

For the portfolio impact section, we only include data for core holdings, defined as investments over 750k Euro. Numbers are calculated on a logo count basis.

Fnvironmental Impact & ESG

The climate crisis is rapidly shaping the world we live in. We believe climate technologies are key in reducing and removing GHG emissions, now and in the future. AENU is committed to supporting our portfolio companies in achieving the best net positive environmental performance.

Impact Highlights

1,240,971

Total CO_e emissions reduced and removed by AENU portfolio companies

551,166 689,805

reduced

reduced

tons CO₂e emissions tons CO₂e emissions removed

90,429

Ownership adjusted CO₂e emissions reduced and removed by AENU portfolio companies

PORTFOLIO IMPACT

tons CO₂e emissions tons CO₂e emissions removed

THAT IS AS MUCH CARBON AS 8,373 GERMANS EMIT PER YEAR.

Calculated on a logo count basis.

PORTFOLIO

INSIGHT

travel policies.

Companies with an environmental officer 61% Companies with environmental In process risk assessments 28% 28% Companies with CO₂ reduction initiatives 56%

ESG Highlights

Number of

28% of our startups make use of green energy providers. Other popular carbon footprint reduction initiatives are the use of recycled materials and green

Social Impact & ESG

At AENU, we work toward providing real opportunities in venture capital. We strive to level the playing field and deliver resources, assets and knowledge to underrepresented founders and investors. We jointly work with our portfolio companies to ensure best practices in DE&I in alignment with DiversityVC.

Impact Highlights

715,000

Number of people whose wellbeing improved thanks to products or services provided by AENU portfolio companies

101% Increase in learning outcomes (Labster)

Companies with a diversity policy in place 83% Current unadjusted gender pay gap 39% Companies with social risk assessment 56%

ESG Highlights

Calculated on a logo count basis.

PORTFOLIO

INSIGHT

Employee mental health & wellbeing is the most common concern of our startups within the 'S' of ESG. To mitigate this risk, startups provide coaching sessions or regular workload check-ins, among other initiatives.

33

Governance Impact & ESG

At AENU, we understand that good governance is essential to creating longterm value for our investors and society. We prioritize investing in companies that demonstrate strong corporate governance practices, as we believe it is critical to achieving sustainable, impactful outcomes.

Impact Highlights

48%

of portfolio companies have signed an Impact/ESG clause with AENU

22%

of portfolio companies are **B-Corp certified** or are in the process of becoming B-Corp certified

Calculated on a logo count basis.

team, which is a great indicator for impact and business interlock.

PORTFOLIO INSIGHT

PORTFOLIO IMPACT

Impact & ESG responsibility often is in the hand of founders or the executive

Impact & ESG Value-Add

AENU takes a holistic approach to impact and sustainability performance, recognizing that solely focusing on greenhouse gas emissions will not lead to our desired paradigm shift of impact capitalism.

Our definition of impact considers a range of dimensions, beyond carbon emissions. To support our portfolio companies in achieving their full impact potential, we support with:

Impact Highlights

77%

of portfolio companies want AENU support on their Impact & ESG journey

44%

of portfolio companies took part in AENU impact and ESG workshops **Impact Management**

ESG Management: Portfolio companies' adoption and implementation of sustainability best practices
Principle Adverse Impacts: Identifying sustainable business practices that minimize negative social and environmental impacts and proactively manage potential adverse impacts
Diversity, Equity, and Inclusion:

Sustainability Policies & Governance

A commitment to Diversity, Equity, and Inclusion (DEI) Net Positive Impacts: Benefits enabled by portfolio companies' products and operations

Diversity, Equity, and Inclusion: Assessing portfolio companies' DEI and economic/social opportunities generated

Impact & ESG Workshops: Post-investment sessions focused on material impact & ESG indicators and on the development of a shared roadmap

AENU Impact & ESG Hub: Onestop-shop resource platform covering the most important impact & ESG topics, including policy templates, how-to guides, membership benefits, and consultant referrals

 Sustainability Leaders Group: Quarterly impact & ESG get-togethers available to all portfolio companies

DEI resources: We provide templates and best practices on DEI for founders and the wider ecosystem

Diversity Frameworks: Collaborating with industry partners and experts to develop best practices and share knowledge with portfolio companies (e.g., DiversityVC)

 DEI consultations: Supporting portfolio companies in creating diverse and inclusive work environments

Portfolio Overview

ТҮРЕ	LOGO	SECTOR	PROBLEM	SOLUTION	GENDER DIVERSITY IN MANAGEMENT	IMPACT KPIS
Enabling	a[cem]y	Resources & Buildings	Cement production accounts for 3% of global CO ₂ e emissions	Sustainable cement and concrete production	Mixed	CO ₂ e reduced
Own contribution	AtmosZero	Energy	The majority of industrial steam turbines are still powered by fossil fuels	Industrial steam production with electric heatpumps	All male	CO ₂ e reduced, MW deployed
Own contribution	K Heirloom	Carbon Removal	The latest IPCC report shows carbon emissions mitigation alone is not enough to reach the Paris Agreement goals	Carbon capture & sequestration with enhanced mineralization	All male	CO ₂ e removed
Enabling	⋛ Home tree	Resources & Buildings	Residential buildings constitute 10.9% of global CO ₂ e emissions	Software platform for home decarbonization services	All male	CO2e reduced, # of newly installed heat pumps
0wn contribution	inform	Food & Agriculture	World population is projected to reach 9.7 Bn by 2050, requiring a 70% increase in food production	Vertical farming in urban areas	Mixed	CO2e reduced, water and land usage reduction
Social	Labster	Equality & Education	Around 50% of students starting a STEM degree will switch or quit before finishing it	Virtual reality laboratory for democratising STEM education	All male	% increase in learning skills, # of STEM students using Labster
Enabling	mınımum	Carbon Removal	To achieve the Paris climate goals businesses need to reduce their carbon emissions	Carbon operating system for complex enterprises	All male	CO ₂ e reduced
Enabling	MÜNTA	Enterprise & Mobility	Road transport emissions account for 11.9% of global CO ₂ e emissions	SaaS for electric vehicle charging and charge point management	All male	CO ₂ e reduced, # of newly installed EV charge points, Kwh charged
Own contribution	🖉 nextgen	Food & Agriculture	The livestock industry is is responsible for 5.8% of global CO ₂ e emissions	Plant-based protein platform	Mixed	CO ₂ e reduced, water & land usage reduction

39

TYPE	LOGO	SECTOR	PROBLEM	SOLUTION	GENDER DIVERSITY IN MANAGEMENT	IMPACT KPIS
Enabling	OCELL	Ecosystems	2.2% of global CO ₂ e emissions are caused by deforestation	Provider of aerial imaging and farm mapping services for industrial forestry	All male	CO ₂ e removed, hectares under management
Enabling	Patch	Carbon Removal	CO ₂ in the atmosphere has reached its highest level in the last 800,000 years	Carbon operating platform with enterprise-grade API	All male	CO ₂ e reduced, CO ₂ e removed
Own contribution	RUNNING TIDE	Carbon Removal	Oceans have absorbed 30% of the carbon dioxide released into the atmosphere	Ocean-based carbon capture & sequestration with kelp biomass	All male	CO ₂ e removed
Enabling	TESVŮLT	Energy	Current energy storage capacity is not enough to combat intermittency of wind and solar power	Modular stationary li-lion battery storage for increased renewable energy consumption	All male	CO ₂ e reduced, # of kWh of energy storage capacity installed
Own contribution		Carbon Removal	Keeping temperature to 1.5C, as outlined in the Paris Agreement, will require us to reach net-zero emissions globally by mid-century	Platform and MRV system to enable the scale-up of enhanced weathering	Mixed	CO ₂ e removed
Transitional	ĆXFUEL	Energy	Electrification is currently not feasible for long-haul and heavy-duty vehicles	Carbon neutral drop-in fuel from waste biomass for trucks, ships and aviation	All male	CO2e reduced, sustainable fuel produced, % of biogenic content
Enabling	• •	Enterprise & Mobility	Only 0.86% of total global assets under management are invested with an impact focus	Impact-investment platform for public investments	Mixed	# of customers, additional € invested in green bonds, # of company engagement / resolutions voted
Own contribution	ZERDAVIA	Enterprise & Mobility	Carbon emissions from aviation are projected to triple by 2050	Zero-emission hydrogen-electric powertrain for sustainable aviation	Mixed	CO ₂ e reduced
Enabling	2 zolar	Energy	Reaching Paris Climate Goals requires a fivefold increase in renewable energy deployment by 2030	One-stop-shop for photovoltaic-systems for homeowners in Europe	Mixed	CO ₂ e reduced, # of newly installed photovoltaic kWp,

Decarbonising cement and concrete

The solution

Alcemy's predictive software allows cement and concrete manufacturers to decrease emissions and costs while improving the quality of their product. Up to 50% of the emissions can be reduced driven by reduced clinker usage.

ALCEMY.TECH

The problem

In an ever growing built environment, emissions from cement and concrete production are rising. Producers want to manufacture cement and concrete more sustainably while remaining cost-efficient and maintaining quality.

a|cem]y

HEADQUARTERS Berlin, Germany

STAGE Early **CO-INVESTORS** Galvanize Firstminute Capital LocalGlobe La Famiglia

8%

of global emissions comes from cement manufacturing

of cement's carbon emissions result from its clinker content

95%

AENU's impact

AENU has supported Alcemy in hiring senior leadership positions, strategic sparring sessions, workshops on recruiting, marketing and PR as well as guidance on the team's impact and ESG journey.

KPIS

Cement production volume covered by Alcemy in Mt

"The AENU team has meaningfully contributed to our success by consistently going the extra mile on talent acquisition, impact measurement and strategic sparring"

LEOPOLD SPENNER, CO-FOUNDER & CEO OF ALCEMY

SDG

- 9 Industry, Innovation and Infrastructure;
- 11 Sustainable Cities and communities;
- 12 Responsible consumption and production;
- 13 Climate Action

"Alcemy has a unique advantage when it comes to accessing the traditional and less tech-savvy customer base of cement and concrete producers. With Leopold's long history in the industry and Robert's strong data-science skills and network, the team has built credibility in the cement and concrete industry. We invested in Alcemy because we believe in its mission-driven and highly engaged team. Alcemy is ready to transform an analogue and high emitting industry into a digitally optimized and climate friendly one at international scale."

FABIAN HEILEMANN, FOUNDER & CEO OF AENU

> Average tons of clinker needed to produce one ton of cement using Alcemy

CASE STUDY - UNDO

Carbon removal through enhanced rock weathering

The solution

UNDO removes carbon dioxide from the atmosphere through enhanced rock weathering (ERW). ERW is the vastly accelerated natural process of rock reacting with and binding CO2 from the atmosphere. Using crushed basalt rock has the potential to remove up to 4.9 Gt of CO2 per year.

UN-DO.COM

The problem

Anthropogenic emissions from fossil fuels, deforestation, and agriculture have caused a rapid increase in atmospheric CO concentration with catastrophic consequences. Decarbonization and carbon dioxide removal are required to mitigate the impact of global warming.

10Gt

is the amount by which atmospheric CO, concentration has risen in the past annually by 2050 two centuries

of CO₂ must be removed from the atmosphere to achieve net

HEADQUARTERS Darlington, UK

STAGE Early

CO-INVESTORS Lowercarbon Capital YesVC One of the world's largest ESG-focused mining and shipping companies

AENU's impact

AENU has supported UNDO by facilitating client introductions to key industry players, as well as guiding them in their impact strategy and ESG reporting.

KPIs

"AENU are one of our most supportive investors. Specific help with customer introductions, local knowledge and in guiding our internal impact and ESG have already made a significant impact for us."

JIM MANN, FOUNDER & CEO OF UNDO

SDG

- 9 Industry, Innovation and Infrastructure;
- 13 Climate Action

"Enhanced rock weathering represents the rare CDR pathway where permanence, scalability, and co-benefits intersect. We believe that with their proven carbon removal track record and emphasis on developing a trusted MRV methodology, Jim and the team at UNDO have what it takes to move the needle on negative emissions."

FERRY HEILEMANN, FOUNDER & PARTNER OF AENU

46

Operational Impact

At AENU, ESG (Environmental, Social and Governance) factors are not an add-on but an opportunity for AENU's long-term success. Our ESG approach blends international standards and VC best practices.

2022 Carbon Removals

Environment

We operate in a way that fosters growth within planetary boundaries. From a climate mitigation perspective, we measure our greenhouse gas (GHG) footprint, which enables us to gain insights into the source of emissions and to devise effective reduction strategies.

Carbon footprint

65.6 tons CO₂e

SCOPE 1	DIRECT EMISSIONS:
SCOPE 2	INDIRECT EMISSIONS
	2.24 tons CO ₂ e
SUUPE S	
	63.4 tons CO_2e From own operations

As founding members of Leaders for Climate Action 7, we have implemented an environmental policy designed to reduce the ecological footprint of our own operations. For example, we only purchase refurbed electronic devices and try to reduce air travels.

After our reduction efforts, we also offset residual emissions through high-quality carbon removal credits with an internal carbon price of €100 / ton CO_oe.

We do not offset the emissions associated with our portfolio companies because some are already offsetting their own emissions while others already have a net positive effect on the climate. Instead, we work with our companies to further scale their solutions while designing decarbonization roadmaps and supporting them in their own offsetting plans along the way.

Forest based projects:

Pina Earth Luckaitz Valley **≯**

Implementing improved forest management measures in Germany to store carbon, increase biodiversity, and enhance climate resilience. Pina Earth's projects transform endangered monocultures into biodiverse forests for a sustainable future.

AENU portfolio companies:

UNDO7

Carbon removal project facilitating enhanced rock weathering to lock away CO₂ for over 1,000 years. By partnering with agriculture, they enhance soil conditions and crop yields to create a livable planet for future generations.

Running Tide≯

Storing carbon by growing kelp forests, which can store up to 20 times more carbon per acre than land forests, and then sinking them deep into the ocean for permanent carbon storage.

49

Saline Hill Scotland

Afforestation project in Scotland that transforms former agricultural land into a diverse woodland habitat to create habitat for wildlife and enhance woodland connectivity.

Charm≯

Converting biomass into bio-oil and injecting it deep underground for permanent carbon storage, effectively returning carbon to the ground.

Social

51

We are committed to advancing social equality and empowering people. Our culture is based on the following values: impactdriven, trusted, collaborative and bold.

At AENU, we are committed to building a diverse, equitable and inclusive team. On DE&I, we:

ve policies in place on equal opportunities, nti-harassment, and parental leave;

ve targets across functions & processes and ack our performance on a regular basis;

o diversity and unconscious bias trainings as art of our onboarding;

ave company-wide carry for all team embers, and not just the investment function.

AENU prioritizes growth and sustainability on an individual level. We provide a structured career development framework. Our approach to development encompasses both educational efforts and mental health topics, recognizing their equal importance in supporting the holistic well-being of our employees.

The whole AENU team are activists by heart. Our founders have pledged to founders pledge[↗].

100%

causes

of employees have

engaged on social

and environmental

54% WOMEN

IN AENU TEAM

On employee welfare & satisfaction, we strive to create a meaningful and positive working environment. We value Results-only-Working (ROW), allowing for individual freedom and flexibility. Therefore, we have implemented policies that cover flexible work, health & safety, parental leave returnship, emergency care, and more.

Governance

Good governance serves as the foundation of impact capitalism. Driving progress in transparency, accountability, and ethical decision-making fosters trust, sustainability, and long-term success.

Taking on responsibility

Assigning responsibilities is essential to ensure accountability, effective implementation, and meaningful progress towards sustainability goals. AENU's theory of change is underpinned by radical transparency in venture capital. We make our research, frameworks, and templates publicly available and co-create industry-wide standards. Publications last year included:

ESG Policy Template ↗

Anti-Harassment & Equal Opportunities Template *≯*

Impact & ESG Clause ↗

Sustainability Assessment Blueprint≯

Demonstrating Commitment

Our purpose is at the forefront of our business decisions: we have incorporated a mission lock into our Articles of Association. Further, our internal policies cover code of ethics, anti-bribery & corruption, whistleblowing, and more.

AENU is committed to the following pledges and certifications:

BCorp≯ (in process) Impact Management Project 7 GreenTech Alliance≯ DiversityVC↗ 2hearts≯

DIVERSITY VC

Outlook

Timeline 2023

2nd AENU Sustainability Leaders Group Meeting

Achieving climate neutral operations

Launch SFDR compliant ESG Report

Publication of energy efficiency in the built environment deep dive

AENU community-driven ClimateTech event

software deep dive

Q1

Publication of Food Waste, Ag Tech, Infrastructure & Housing investment deep dives

Publication of ImpactVC playbook & community

AENU summit

Launch first AENU Impact Report

Q4

impact methodology **Receiving our B-Corp**

4th AENU Sustainability Leaders Group Meeting

Publication of distributed energy resources and nature reporting deep dives

AENU.COM

Design by Studio Cronica