

## Sustainability-related disclosures

### **Art. 10 SFDR - Sustainability-related information about financial products that promote environmental or social characteristics**

Earlybird VC Management GmbH & Co. KG (the “**Manager**”) is the alternative investment fund manager of Earlybird Vision Lab GmbH & Co. KG (the “**Earlybird Vision Lab**”) within the meaning of the German Investment Code (Kapitalanlagegesetzbuch, KAGB) and as such publishes the following information in light of the consideration of sustainability-related aspects in accordance with Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability disclosure requirements in the financial services sector (the “**SFDR**”).

#### **Summary**

This financial product promotes environmental or social characteristics but does not have as its objective a sustainable investment. The promoted characteristics are the support of founders with a migration background and exclusion criteria. 100% of the investments will be in line with its investment strategy and investment restrictions.

No reference benchmark has been designated to attain the environmental or social characteristics promoted by the financial product.

#### *Zusammenfassung*

*Dieses Finanzprodukt bewirbt ökologische oder soziale Merkmale, strebt aber keine nachhaltigen Investitionen im Sinne der Definition des Art. 2 Nr. 17 SFDR an. Bei den beworbenen Merkmalen handelt es sich um die Förderung von Gründer:innen mit Migrationshintergrund sowie Ausschlusskriterien. 100 % der Investitionen werden im Einklang mit der Anlagestrategie und den Anlagebeschränkungen getätigt.*

*Es wurde kein Referenzwert benannt, um die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale zu erreichen.*

#### **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**

### **I. Purpose of Earlybird Vision Lab**

Earlybird Vision Lab will only invest in companies with a founding team consisting of at least one founder with a migrant background in Germany as well as fund entrepreneurs with a migrant background at pre-founding company stage with a right to convert such funding into equity and equity-related investments once a company is founded. In addition to funding, Earlybird Vision Lab shall provide non-monetary support to entrepreneurs with a migrant background in mentoring sessions, expert workshops and networking events (such as non-monetary support, alone or together with the financial support).

### **II. Industry-Specific Investment Restrictions**

Earlybird Vision Lab shall not invest in portfolio companies that engage in, or that directly or indirectly control another entity whose business activity is any one or more of the following:

- (i) arms industry and arms trading;
- (ii) gambling industry;
- (iii) tobacco industry;
- (iv) human cloning; or
- (v) GMOs (i.e., genetically modified organisms) trading or research and development relating to GMOs.

### **Investment strategy**

The purpose of Earlybird Vision Lab is to build, hold and manage in its own name and for its own account a portfolio of equity and equity-related investments in pre-seed tech companies with a founding team consisting of at least one founder with a migrant background in Germany as well as to fund entrepreneurs with a migrant background at pre-founding company stage with a right to convert such funding into equity and equity-related investments once a company is founded. In addition to funding, Earlybird Vision Lab shall provide non-monetary support to entrepreneurs with a migrant background in mentoring sessions, expert workshops and networking events (such as non-monetary support, alone or together with the financial support).

Furthermore, the Manager applies the investment restrictions outlined above.

As part of the due diligence and ongoing investment management, the investment team will review whether a potential portfolio company has good governance practices in place.

### **Proportion of investments**

Earlybird Vision Lab will only make investments aligned with the promoted environmental or social characteristics. Earlybird Vision Lab will not invest a portion of its capital in any other asset class.

### **Monitoring of environmental or social characteristics**

As part of the due diligence and ongoing investment management, the investment team for Earlybird Vision Lab will initially and continuously monitor whether the investment restrictions are abided by and whether the investment falls within the investment policies. Therefore, the achievement of the promoted ESG aspects – no investment within the excluded sectors – can be tracked in a simple way.

### **Methodologies for environmental or social characteristics**

Earlybird Vision Lab considers the ESG aspects set out above when choosing the participating founders of the Earlybird Vision Lab incubator program. Due to the limited scope of the Earlybird Vision Lab incubator program and the fund, the decision for participating founders is based on their pitch decks and interviews with the founders. There is no structured due diligence process as known from customary blind-pool venture capital funds.

### **Data sources and processing**

Earlybird Vision Lab receives data provided by the portfolio companies as part of the due diligence process and at regular intervals after the investment. Where necessary or beneficial, Earlybird Vision Lab also makes use of publicly available data. Data processing is exclusively internal and DSGVO compliant. Estimates of data are not made.

### **Data sources and processing and limitations to methodologies and data**

Earlybird Vision Lab is partly reliant on the information provided by the participating founder teams (and, if applicable, by the incubated company) during the due diligence process. Moreover, in the post-investment phase, Earlybird Vision Lab is reliant on the company's reported data. In both cases, complete data may not always be available due to the nature of investments. The information is verified only if and to the extent, misrepresentations are suspected. As the fund's investment is made for several years, Earlybird Vision Lab considers it a priority to establish and maintain a trustful working relationship with the fund's portfolio companies to ensure compliance with the restrictions described in this section.

## **Due Diligence**

Due to the limited scope of the Earlybird Vision Lab incubator program and the fund, the decision for participating founders is based on their pitch decks and interviews with the founders. There is no structured due diligence process as known from customary blind-pool venture capital funds.

## **Engagement policies**

As the active involvement of Earlybird Vision Lab ends after the Earlybird Vision Lab incubator program, there are no engagement policies for the remaining time the fund is invested in a company set up by the founding teams.

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