



## At a glance

The Climate Venture Capital Fund invests in high-growth Australian and New Zealand companies that promise high climate impact and high returns. Eligible wholesale investors only. Not currently open for investment.

## Who's involved

**Partner:** Rohan MacMahon

**Partner:** Lance Wiggs

**Partner:** Dr Jez Weston

**2040 Ventures Team:**

Chris Humphreys

Nadine Hill



### 1MT

Emissions reduction target per \$50m invested



Funds invested to date not disclosed

## IMPACT OPPORTUNITY

The Fund invests in early-stage companies with a high climate impact, including those commercialising technologies that can materially reduce greenhouse gas emissions. After launching in 2021, the Fund is already on track to exceed its goal of saving 1 million tonnes of greenhouse gas emissions per \$50 million committed.

## INVESTMENT OPPORTUNITY

**Ownership:** Limited Partnership private fund

**Manager:** 2040 Ventures Limited (also managers of the Punakaiki Fund, ~\$100m funds under management)

**Business model:** The Fund invests to deliver commercial venture capital returns for investors. It has an external impact committee, and measures emissions impact using the IRIS+ Metrics developed by the Global Impact Investing Network to measure and report impact.

**Investments to date:**

- **Cleanery:** Auckland, low-waste cleaning and personal care
- **MGA Thermal:** Australia, thermal energy storage
- **Liquium:** Wellington, green ammonia for fuel and fertiliser
- **Zincovery:** Christchurch, low emissions zinc recycling

**Value proposition:** Invest in high-growth, early-stage Australian and New Zealand companies with high climate impact and potential for high returns.

## OUTLOOK

### Growth Plans and Targets

The Climate Venture Capital Fund closed for new investors in 2022, and will be placing new investments until 2025. We are considering offering a second Climate VC Fund due to the capital required to address climate change and the extensive pipeline of investable opportunities in this space. For further information please feel free to get in touch.

### Projected ROI and investment horizon

The Climate VC Fund seeks to make strong commercial returns for investors (>20% target IRR) as well as measurable climate impact. Like most venture capital, the investment horizon is medium-long term.



Climate venture capital



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