

The Fund For The Water Sector

Water is the basis of life. Water is overused, contaminated, or lost. Technologies & services are emerging to meet society's water needs. They need informed early capital.



A long-term, overlooked commercial & impact opportunity

- The water sector is **large, growing, and underinvested**.
- **High quality** entrepreneurs are creating compelling solutions.
- Competition for high-quality solutions with **improving exit dynamics**.
- Burnt Island Ventures (BIV) has become the **standout early-stage fund** for water solutions.
- BIV's **Fund I** invested in **18** companies, and **Fund II** in **5**.
- BIV's team has deep **experience** and **reputation** in supporting entrepreneurs in water

Fund II Summary

- **Market Rate Venture Returns**
- **1.57%** 10 yr avg fees (2.25% initial) 20% carry
- **20 deals. 5 complete, 2 on deck**
- **\$700k-\$1.5m** initial (\$2.5m total)
- **50/50** Lead/Follow
- Concentrate early & defend
- **\$26.3m** signed
- **\$50m** target, **\$70m** hard cap
- **\$350k** minimum for Individual LPs, **\$1m** non-individual (limit of 99 LPs)

Opportunity Fund Summary

- **Market Rate Venture Returns**
- **1.64%** 10 yr avg fees (2.0% initial) 20% carry
- **10-12 deals**
3 initial deals identified
- **\$5-7m** total investment
- **60/40** Lead/Follow
- **60/40** BIV Portfolio/NewCo
- **\$35m** soft-circled
- **\$75m** target, **\$100m** hard cap
- **\$1m** minimum Dual invest OF/Seed II (until SII complete)

Partners



Tom Ferguson
Managing Partner



Christine Boyle
Partner



Steve Kloos
Partner

Notable LPs

- Howard Morgan
- Niklas Zennström
- Peter Knight
- High Meadows Foundation
- WovenEarth VENTURES
- xylem

Fund I Performance Data as of 6/4/24

Past performance may not recur, and there is no guarantee of future results.

1.44 MOIC	10.09% Net IRR	1.24 TVPI	- DPI
\$30m Capital Committed	\$27m Capital Called	18 # of Investments	\$23,774,522 \$ Invested
			19 # of Follow-On Checks

Fund I companies

Fund II companies



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