



SIMPACT
VENTURES

IMPACT REPORT 2023

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FOREWORD

INSIGHT FROM THE TEAM

The 2023 Simpact Impact Report unfolds our journey through new groundbreaking investments and community-building initiatives that underscore our dedication to sustainable and impactful growth. We're thrilled to highlight the expansion of our portfolio with the addition of two impact companies:

- Nutrix - digital health startup that leverages high-tech devices, artificial intelligence, and remote monitoring to offer a comprehensive management solution for diabetes and obesity.
- Verdant Nature - biotechnology company revolutionizing nutraceutical and cosmeceutical delivery with BioSNEDS™ technology

In 2023, our portfolio has significantly expanded our social impact, reaching across diverse communities with tangible benefits: protecting 15 980 000 people from cyberbullying, including 3 200 000 children, improving quality of life for 2300 cancer patients and 115 people with diabetes.

This year, we spiced things up by kicking off the Simpact Gathering, a fresh tradition of networking events that's all about bringing our portfolio companies and key VC community players closer together. It's been a fantastic way to spark connections and collaborations. With two gatherings under our belt in 2023, we're proving that a strong community and a shared vision can really drive the impact investing world forward.

Moving forward, our vision is unwavering: to catalyze transformative change and contribute to a sustainable and equitable future. We are deeply grateful for the trust and support of our investors, partners, and the wider Simpact family. Together, we are not just witnessing but actively shaping the evolution of impact investing. Thank you for joining us on this journey, and we invite you to delve into the pages ahead, where we share the stories, achievements, and aspirations that define Simpact in 2023.

Simpact Team





OUR JOURNEY

A BRIEF HISTORY OF SIMPACT

Simpact stands out as Poland's pioneering venture capital investment fund dedicated to the principles of impact investing. Our journey began in 2016, with a vision to foster a world where sustainability is at the heart of entrepreneurship. This vision was first brought to life with Simpact 1.0, co-funded by the EU's BRIDGE Alfa project. The fund accumulated a total capitalisation of PLN 30 million, made 26 investments by the end of its investment period in October 2022, and successfully exited four of them by the end of 2023.

Today we are writing a new chapter with Simpact 2.0, backed by the European Investment Fund, Europe's largest and most respected VC investor. With a substantial PLN 100 million under management, Simpact 2.0 has already begun to shape the future of impact-driven ventures, with two investments initiated since the start of its investment period in August 2022. Our story is one of innovation, sustainability and impact investing, paving the way for a new standard in the Polish venture capital landscape.



ASSETS UNDER MANAGEMENT

130M
PLN

INVESTMENTS MADE

30

EXITS

4

**For 7 years,
we have invested in
30 impact startups that
seek to solve the biggest
social and environmental
challenges
of modern world.**



SIMPACT'S IDENTITY

WHO WE ARE AND WHAT WE STANDS FOR

NEW TECHNOLOGY



SCALABLE BUSINESS MODEL



IMPACT AT THE CORE

We believe in the power of innovation. We focus on start-ups that not only use technology, but are at the forefront of technological advancement. These are companies that are using cutting-edge solutions to address today's challenges and stay ahead of the curve in their respective industries.

Scalability is a key part of our investment criteria. We look for business models that have the potential to grow exponentially, not only in terms of revenue, but also in their ability to expand their impact. They can efficiently adapt and thrive in different markets and environments, demonstrating versatility and resilience.

Central to our philosophy is the integration of impact into the DNA of the companies in which we invest. We look for companies where creating a positive social or environmental impact is not just a by-product, but a primary objective. This ensures that as the business grows, so does its impact



FINANCIAL RETURN



IMPACT AT SCALE

The fusion of these three elements aims to create a symbiotic relationship between financial returns and impact. We believe that a strong financial foundation is essential for any business to sustain and scale its impact. Our investment approach is tailored to identify and nurture companies where success is measured not only in terms of financial returns, but also in the extent of their contribution to society.

PLN 0.5 - 10 MFOLLOW-ON/ COINVESTMENT
POSSIBILITY

Investment Ticket

**TECH-DRIVEN
IMPACT STARTUP**

Focus

EARLY & EXPANSIONPRE-REVENUE | POST-REVENUE | PRE-
PROFITABILITY

Development Stage

POLAND & CEE

Target Geographies

PLN 100 M

Simpect 2.0 Fund Size

**MEDTECH, EDTECH,
AGRITECH, SOFTWARE
CIRCULAR ECONOMY**

Most Represented Sectors

Impact investing is being regulated for the first time under SFDR. Investors can no longer claim sustainable investments unless they can prove it.

WHAT IS SUSTAINABLE FINANCE DISCLOSURE REGULATION?

Regulation to improve transparency, prevent greenwashing and create a common language among financial market participants on sustainable investment. Every investor must disclose and report on the extent to which they take sustainability into account in their investment decisions.

HOW IT WORKS?

Each fund must disclose whether it is:

- Article 6 (GREY) - make no claims of promoting sustainability;
- Article 8 (LIGHT GREEN) - promotes environmental and social characteristics;
- Article 9 (DEEP GREEN) - has sustainability as its core investment objective.

HOW DOES SIMPACT MEET SFDR REQUIREMENTS?

At Simpact, we only invest in impact startups where impact is an intentional, measurable and integral part of the business, creating a significant net positive impact on a prioritized social challenge. As such, we are pleased to announce that we have been classified as an Article 9 fund. This highlights our commitment to impact investing and recognises our efforts to deliver both financial return and impact. Each of our investments is required to meet the SFDR's definition of a 'sustainable investment', which means that they:

- Contribute to an **environmental or social objective**
- **Do not significantly harm** any other sustainability objectives.
- Follow **good governance** practices or will do so over time.

Contribution to Environmental or Social Objective

Simpact invests in start-ups that generate social impact that has a significant positive effect on a pressing social problem for an underserved target group, thus contributing to the social objective.

Do No Significant Harm

As part of our pre-investment analysis and post-investment monitoring, all Simpack's investments are screened against the Principle Adverse Impacts (PAI) indicators, which capture both environmental and social risks.

Good Governance

Strong commitment to good governance practices in line with OECD and UN frameworks for responsible business, including sound governance structures, employee relations, remuneration and tax compliance.

Simpact Ventures stands as a pioneering force in CEE's impact investing landscape, setting industry standards through collaboration and transparency.

TRENDSETTERS IN POLAND

Proudly launching the first impact fund in Poland and setting new standards in impact investing.

EDUCATORS AT HEART

For over 5 years, we've been sharing knowledge about impact investing, contributing to a deeper understanding of the sector.

COLLABORATIVE SPIRIT

All of our resources and insights are openly available on our website, fostering a community of learning and growth.

TRANSPARENCY AND FAIRNESS

Investors and startups know what to expect from us - a transparent, fair and impact-focused approach is at the core of everything we do.



YEAR IN REVIEW 2023 HIGHLIGHTS

15



FEBRUARY 2023



Simpact 1.0 partial exit Smart Soft Solution

Simpact partially divested from Smart Soft Solution by selling a portion of its shares at a 5x return. SSF develops thermography-based system to detect early stage of infection, enhancing health management and disease prevention, contributing to healthier communities and sustainable food production.



MARCH 2023



Simpact 2.0 new investment Nutrix

Nutrix revolutionizes diabetes management with its AI-enhanced product, gSense. It not only offers precise monitoring of glucose levels, blood pressure, and overall health patterns but also integrates advanced AI algorithms to provide tailored medical support and treatment plans, enabling users to lead healthier, more fulfilling lives.



JUNE 2023



Simpact 2.0 achievement Carbon Footprint

Simpact is the only one SFDR Article 9 Fund underscoring our deep commitment to sustainability. For the first time, we have calculated our greenhouse gas (GHG) emissions and rigorously verified our Principal Adverse Impact (PAI) indicators, enhancing our transparency and accountability in impact reporting.



JULY 2023



Simpact 2.0 new engagement UN Global Compact

Simpact has joined the UN Global Compact, reinforcing our commitment to good governance and aligning our operations with international guidelines. We have also developed a global policy template that is being progressively adopted by our portfolio companies, enhancing their ability to effectively monitor and improve ESG commitments.



NOVEMBER 2023



Simpact 2.0 new investment Verdant Nature

VN transforms the dietary supplement industry with its BioSNEDS™ technology, enhancing the absorption and efficacy of supplements while offering water-soluble, neutral-taste, and odorless active ingredients. VN has its own advanced production facility, laboratory, and R&D center, which enables it to maintain high standards of quality and innovation.

13

THROUGH THE 30 IMPACT
STARTUPS IN OUR PORTFOLIO
WE ARE CONTRIBUTING TO 13
OF THE UN'S SDG'S

2

WE ADDED 2 NEW IMPACT
INVESTMENTS TO OUR
PORTFOLIO IN 2023

37%

AN INCREDIBLE 37% OF OUR
PORTFOLIO COMPANIES
INCLUDE AT LEAST ONE
FEMALE FOUNDER

1

WE ARE THE FIRST AND
ONLY VC IMPACT FUND
IN POLAND.

114%

114% OF 2023 IMPACT
TARGETS REACHED BY
OUR PORTFOLIO

26%

26% OF LONGTERM IMPACT
TARGETS REACHED BY OUR
PORTFOLIO COMPANIES



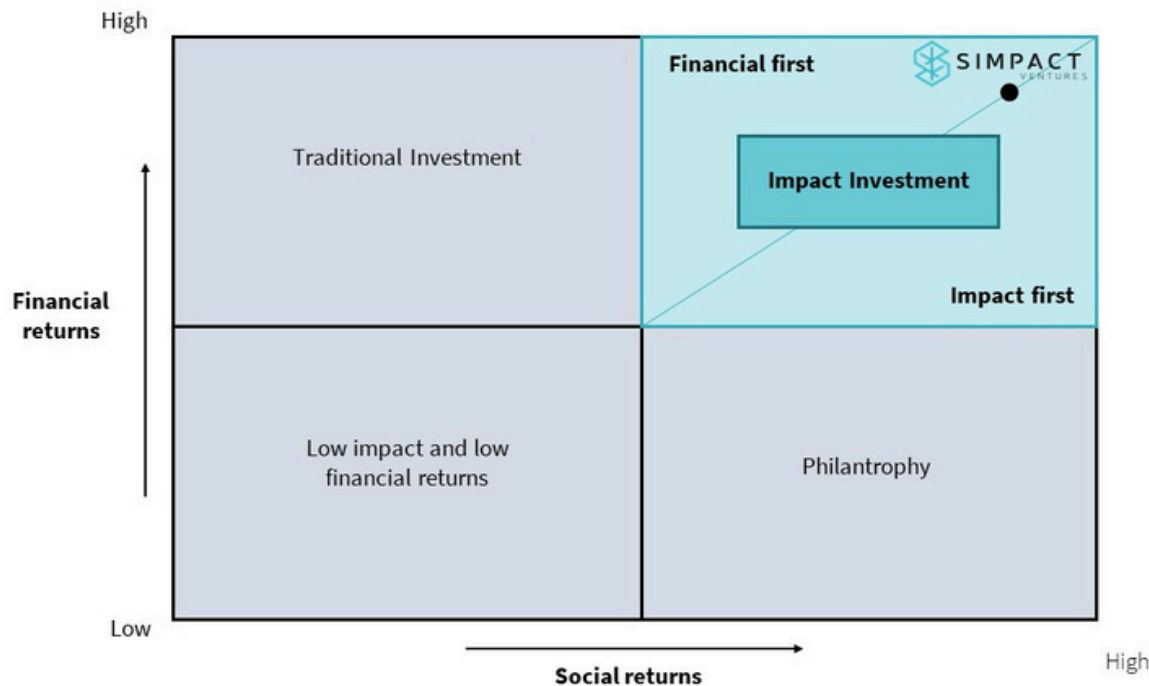
Impact investing is a global movement that combines financial returns with positive social and environmental outcomes. It's driven by the belief that investments can generate financial profit while also addressing critical social and environmental challenges. Impact Investing market is growing globally, and is well-positioned to build on its current momentum in the coming years.

Now is the ideal moment to step into this rapidly evolving market, understand its potential, and engage in creating positive changes!

OUR STRATEGY INVESTING WITH IMPACT

Why Impact Investing Matters

- Aligns financial goals with social and environmental objectives.
- Drives positive change by supporting innovative solutions to global challenges.
- Appeals to a new generation of investors seeking purposeful investment opportunities.



Our world is confronted with unprecedented challenges. Immediate action is needed to avoid serious consequences.

CLIMATE CHANGE AND ENVIRONMENTAL DEGRADATION

Rising global temperatures, loss of biodiversity, pollution and resource depletion.

SOCIAL INEQUALITY AND ECONOMIC DISPARITIES

Lack of access to quality education and health care, rising unemployment, economic instability and widening wealth gaps.



WHY IS IT IMPORTANT TO INVEST IN IMPACT

At Simpect Ventures, we believe that a sustainable and more inclusive future is possible. We envision a world where connections to ourselves, to others and to our planet are deeply valued. We recognise the power of business as a catalyst for social progress and a driving force to address social challenges. There is a new wave of modern entrepreneurs who are not just running businesses, but pioneering new product concepts and business models to address social needs and challenges, creating shared value for business and society. At Simpect Ventures, we are committed to supporting this new generation who are committed to developing responsible and impactful businesses that foster a better future for our world.

**We believe
that an
alternative
world is
within our
reach.**



How we define
IMPACT STARTUP

It tackles some of the world's greatest social challenges

Its revenue/scale growth is directly proportional to its impact

Impact is so intertwined with the business that removing it would fundamentally change the company's value proposition.

Simpact proactively seeks out the best founders who build their businesses with a strong intention to solve the world's biggest problems and the tenacity to work hard until they are solved. Simpace invests in startups that increase diversity, inclusion and opportunities for underserved and disadvantaged groups. We also look for business solutions that eliminate or minimise significant risks that threaten humanity and can have devastating consequences for society.

**We want to drive
this change through
impact investing.
Empowering impact
startups will accelerate
the transition to
a better world.**

We integrate impact and SFDR through entire investment process to optimize social and financial returns

STAGES OF THE INVESTMENT PROCESS

LEAD

- **First screening of impact criteria**, management commitment to impact and business model link.
- Review against **excluded sectors** in Investment Strategy

ANALYSIS

- **Initial Impact Assessment** (brief description of the social challenge, solution and anticipated impact)
- Investigation of **potential impact metrics** and available data tracked by the company
- **SDG mapping**

TERM SHEET

- **Impact Thesis** (description of challenge, solution, theory of change and risk analysis)
- Definition of **Impact Performance Metrics** and assignment of weight per each metric
- **Sustainability Questionnaire** defining ESG risks

AGREEMENT

- **Principal Adverse Impact** statement
- Setting **mid and long term targets** on Impact KPIs.
- Commitment to impact vision and achieving impact targets included in Investment Agreement

PORTFOLIO

- **Monitoring of impact targets** on regular basis
- Summarize impact performance of the portfolio into **annual Impact Report**
- Annual tracking of PAI indicators
- Portfolio support with **good governance policy** adoption

EXIT

- **Impact-linked carry model**

IMPACT-LINKED CARRY MODEL

Pay-for-success system restricted to the management team and other core team members who are driving the funds's performance

1.X - HURDLE RATE

Minimum rate of return of investment required to pay carried interest

20% - CARRIED INTEREST

Carry linked to impact outcomes

Portfolio impact multiple <0.6

No carry distributed to the team

Portfolio impact multiple 0.6-0.8

50-100% of the carry distributed to the team

Portfolio impact multiple >0.8

100% of the carry distributed to the team

We link financial compensation to impact performance, prioritizing both financial and impact goals through impact-linked carry.

To put our money where our mouth is, we link incentives to impact targets and use an impact-linked carry model. This means that if portfolio companies do not meet their impact targets, the Simpact team is not entitled to the carried interest. Success is linked not only to financial profit, but also to success in meeting impact targets. This mechanism avoids conflicts of interest and aligns our incentives with creating impact.



STARTUP STORIES

IMPACT OF OUR PORTFOLIO

SIMPACT 2.0



Cyber Guardian detecting online personal attacks.
Promoting mental well-being, gender equality, and inclusive digital communities



Digital therapeutics for oncology.
Fostering better health outcomes and advancing global healthcare systems.



Digital health ecosystem for personalized precision medicine.
Enhancing wellbeing of patients with chronic diseases.



BioSNEDS revolutionizing nutraceutical and cosmeceutical delivery.
Enhancing bioavailability and cost-effectiveness to redefine supplement market.



Wearable medical wristband and telemedicine platform
Improving healthcare monitoring and emergency response, enhancing well-being for vulnerable groups



Modular vertical gardens designed for office spaces
Improving mental health and well-being by bringing the calming effects of nature into the workplace



Innovative education of programming and digital competences
Promoting inclusive education, gender equality, and economic growth in the digital era.



Customizable prosthetics printed in 3D.
Enhancing the quality of life for individuals with limb differences, promoting inclusivity



Website protection system against online fraud

Contributing to the development of secure infrastructure and promoting inclusive digital societies



Field Service Delivery platform

Fostering economic growth, innovation and sustainable resource utilization.



System of remote supply of prosthetic devices

Improving accessibility, reducing inequalities and improving quality of life for disabled people.



Innovative upcycling marketplace

Promoting sustainable production and consumption, contributing to environmental protection.



Real-time energy value and cost measurement

Boosting energy efficiency and environmental awareness, fostering sustainable living and climate protection.



AI tools and solutions for the publishing market

Improving the accessibility and quality of educational materials and literature and streamlining the publishing process



AI powered marketing content distribution platform

Promote sustainable economic growth and responsible consumption of digital content, benefiting both users and sellers in the online ecosystem.



Cloud Workplace for filmmakers, graphic designers and animators

Improving remote collaboration, fostering inclusivity and sustainable growth in the creative sector



Business tool for creating, closing and managing online contracts.

Optimisation of business processes and reduction of paper consumption,



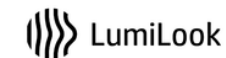
Task management solutions for various sectors

Improving efficiency and innovation in business processes, contributing to sustainable economic growth and community development



3D printing technology for construction sector

Revolutionizing building methods and contributing to sustainable and innovative urban development



AI-based platform to improve warehouse safety and efficiency

Reducing accident rates and promoting a sustainable and healthy working environment



Interactive platform for learning foreign languages

Enhancing accessible and inclusive language education, fostering global understanding and lifelong learning



Cloud inventory control system for gastronomy sector

Enhancing operational efficiency, reducing food waste, and promoting sustainable business practices.



Modern product presentation in 360-degree preview and AR

Driving innovation, sustainable urban development, promoting the efficient use of technology resources



Intelligent monitoring system for dairy cow breeding

Enhancing farm efficiency and sustainability, contributing to advancements in agriculture and supporting global food security



Online CRM, which helps build strong relationships with customers

Enhancing operational efficiency, supporting growth and innovation for small and medium-sized businesses.



Motivation, e-learning and benefit system

Contributing to the promotion of quality education and decent work in the modern workplace.



Online academic library with pay-per-page access

Supporting both students' learning needs and publishers' rights, fostering a more inclusive and equitable educational environment



Thermography-based system to detect early stage of infection

Enhancing health management and disease prevention, contributing to healthier communities and sustainable food production.



Liquid, vegetable egg replacer

Contributing to sustainable food practices, promoting better health, environmental responsibility



IT system for post-stroke speech organ rehabilitation

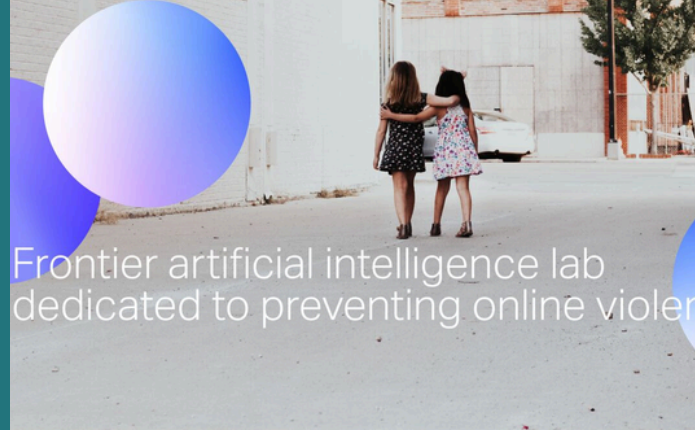
Promoting better health and reducing inequalities in access to rehabilitation services.

We make a difference across 13 SDGs through our portfolio.

Collectively, our portfolio companies contribute to 13 different SDGs, showcasing the diverse ways in which our investments are driving positive change. The most represented SDGs among our investments include SDG 3 (Good Health and Well-being), SDG 12 (Responsible Consumption and Production), SDG 8 (Decent Work and Economic Growth), and SDG 10 (Reduced Inequalities).



BUILDING SUSTAINABLE FUTURE



Frontier artificial intelligence lab
dedicated to preventing online violence



samurai
LABS

CYBER GUARDIAN DETECTING ONLINE PERSONAL ATTACKS

NEW TECHNOLOGY

Cutting-edge AI to detect and act on patterns of bullying, digital abuse and suicidal tendencies with high accuracy and in real time.

SCALABLE BUSINESS MODEL

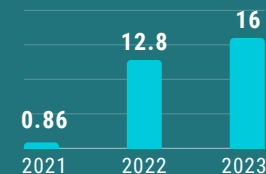
Designed to be adaptable across different platforms and languages, allowing for widespread implementation and the ability to scale rapidly.

IMPACT AT THE CORE

Targeting online harassment and detecting signs of suicide have a significant impact on creating a safer internet environment, promoting mental well-being, and facilitating interactions online.

IMPACT KPIS

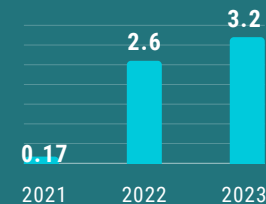
1. People Protected



16M

Target
8.75M

2. Children Protected



3.2M

Target
1.75M

SAMURAI LABS - IMPACT PERFORMANCE



NEW TECHNOLOGY

AI and integration with health monitoring devices to tailor treatments to individual user needs, gamification to increase engagement and motivation

SCALABLE BUSINESS MODEL

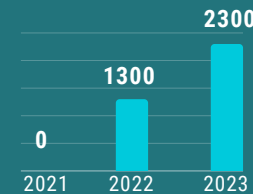
Digital nature allows it to be adapted for various types of cancers and stages of treatment. It can be scaled for use from individual consumers to clinical settings.

IMPACT AT THE CORE

Accessible therapeutic resources designed to address the psychological needs of people affected by cancer to improve the quality of life by helping them to cope with the emotional stress of their condition.

IMPACT KPIS

1. Cancer Patients Supported

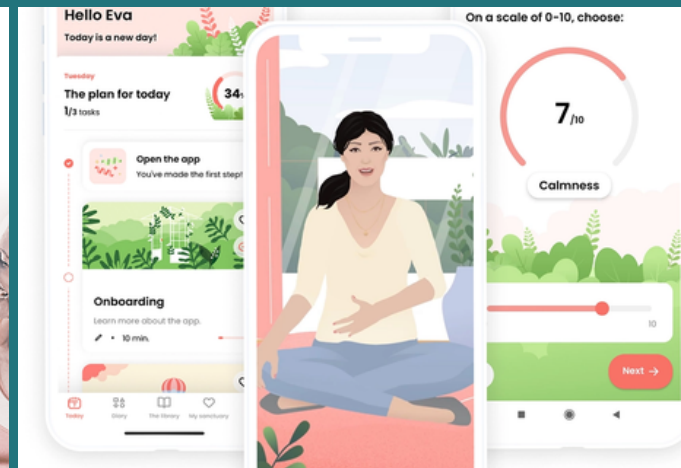
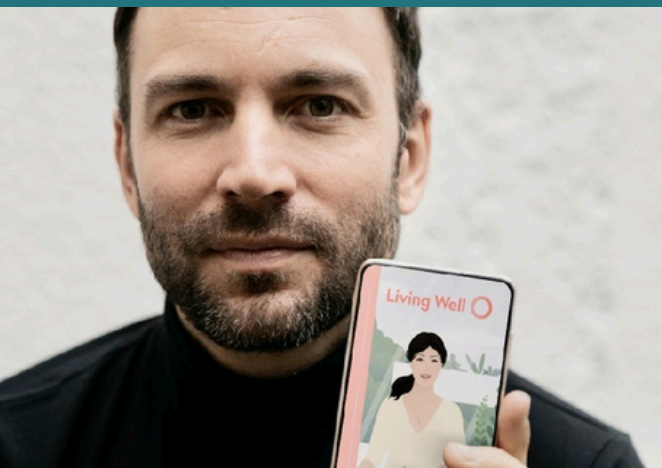


2300

Target
2000

2. Retention of Patients

First target agreed for 2024





DIGITAL ECOSYSTEM FOR PERSONALIZED PRECISION MEDICINE

NEW TECHNOLOGY

A glucose monitoring device and AI enabling personalized therapy management for individuals with type 2 diabetes, enhancing their adherence to the treatment plan and preventing complications.

SCALABLE BUSINESS MODEL

Flexible monthly subscription system that can be easily adapted and expanded across different markets and user needs.

IMPACT AT THE CORE

Increased awareness, early detection, and effective management of diabetes, which translates into improved quality of life for people with diabetes and other chronic diseases.

IMPACT KPIS

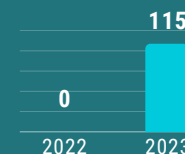
1. Units Sold



87

Target
4000

2.Active Users



115

Target
2000

3.Time in Range

70%

Target
50%

NUTRIX - IMPACT PERFORMANCE



THE FUTURE OF NUTRACEUTICAL DELIVERY TECHNOLOGY

VERDANT NATURE - IMPACT PERFORMANCE

NEW TECHNOLOGY

The BioSNEDS™ technology significantly increases the bioavailability of nutraceuticals, enabling more efficient absorption and utilization of nutrients by the body.

SCALABLE BUSINESS MODEL

The ability to integrate with various health products, functional foods, and cosmetics presents a high potential for broad applications across many growing market segments.

IMPACT AT THE CORE

Revolutionizes public health and consumer safety by enhancing the bioavailability, reducing nutrient deficiencies, mitigating the risks of megadosing, and fostering trust within the supplements industries.

IMPACT KPIS

1. Volume of BioSNEDS Ingredients Sold (kg)
2. Number of New Innovations

SIGNED BY THE LATE 2023



IMPACT ACHIEVED VS. 2023 TARGETS



IMPACT ACHIEVED VS. LONG-TERM TARGETS



*Aggregated impact targets only include companies invested in from Simpect 2.0 They are weighted based on invested capital.

We are proud to announce that the 2023 impact targets have been achieved, with a 26% progress towards the long-term impact targets.

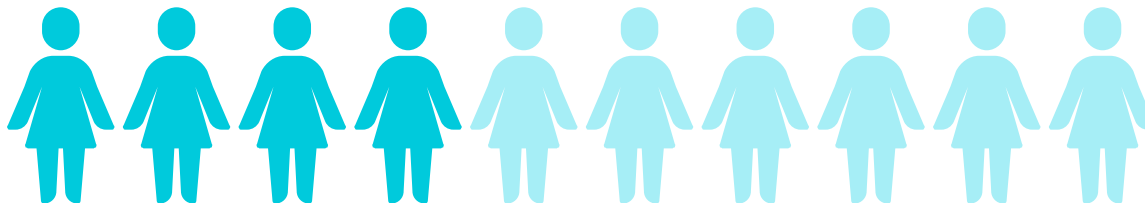
In 2023, we achieved 114% of our annual impact target, a remarkable achievement given the ambitious goals set by our portfolio companies. We are all proud of their achievements. In terms of long-term goals, we are pleased to report a progress rate of 23%. As we are only at the beginning of the fund's lifecycle, we anticipate significant growth in the coming years.



DAILY DYNAMICS

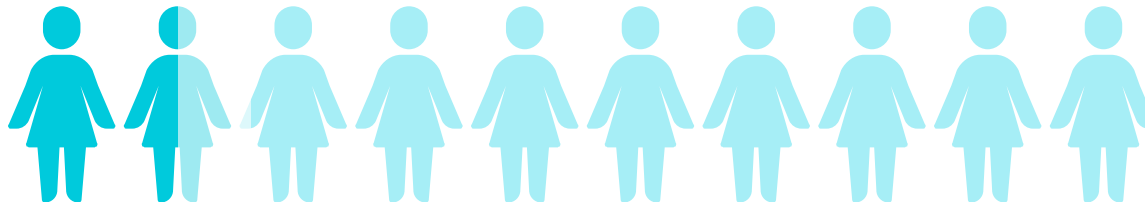
INTEGRATING VALUES IN BUSINESS

We recognise and value the strength that comes from diversity. Diverse teams are known to make better decisions and be more resilient. Although women are still under-represented among startup founders, at Simpact we are leading the way in changing this trend. Our rate of mixed gender founding teams stands at 37%, above the European average of 20.4%. In addition, our only-female team representation is 13%, higher than the European average of 5.3%*.



37%

SHARE OF FOUNDING TEAMS WITH
AT LEAST ONE FEMALE FOUNDER



13%

SHARE OF FOUNDING TEAMS WITH
ONLY FEMALE FOUNDERS



ACTIVE PARTICIPATION IN THE COMMUNITY

By representing the impact investment philosophy at various events, startup competitions, expert panels and discussions, we not only help to foster a culture of impact-driven entrepreneurship, but also promote sustainable and responsible investment strategies.

MEMBERSHIP IN LEADING NETWORKS



United Nations
Global Compact

This year, Simpect proudly joined the United Nations Global Compact, aligning ourselves with a global community committed to responsible business practices and sustainability. We are dedicated to upholding the Compact's principles in human rights, labor, environment, and anti-corruption.

At Simpect, we believe in the power of engagement, actively shaping the impact investing discourse.



Simpact Gatherings successfully established a new tradition of collaboration and community engagement within our network.

This year marked the launch of a new tradition at Simpect — the Simpect Gathering — a community-building event designed to strengthen ties and foster collaboration within our network. In 2023, we hosted two such events, each providing a dynamic platform for our portfolio companies and stakeholders from the venture capital ecosystem to connect, share insights, and explore synergies.





In total
58 tons of CO2

We've successfully established a baseline for the total carbon footprint of our portfolio, adjusted for our ownership stake.

Calculating carbon footprints is the first step in the journey towards climate neutrality: the process of measuring, monitoring and reporting greenhouse gas emissions supports more strategic decision making and effective action in pursuit of sustainability goals. At Simpact Ventures, we are excited to be setting a climate trend with our portfolio companies by taking this first step in measuring their and our carbon footprint.

0.02%

SCOPE 2

(INDIRECT)

Purchased electricity
(calculated using the
market-based method)

0%

SCOPE 1

(DIRECT)

Emissions from mobile,
stationary and unorganized
sources (Simpact Ventures)

99.8%

SCOPE 3

(INDIRECT)

- Work related trips
- Waste management
- Employee commutes
- Purchased goods and services
- Investments



As the only Article 9 SFDR fund in Poland, we have published portfolio PAI data.*

Adverse Sustainability Indicator	Metric	Simpact 2.0 portfolio
CLIMATE AND OTHER ENVIROMENT-RELATED INDICATORS		
1 GHG emissions	Scope 1 GHG emissions	0
	Scope 2 GHG emissions	3,8
	Scope 3 GHG emissions	47,7
	Total GHG emissions	51,5
2 Carbon footprint	Carbon footprint	16,8 With non-equity, valuation adjusted to possible fair value of the company
3 GHG intensity of investee companies	GHG intensity of investee companies	311,73 With non-equity, valuation adjusted to possible fair value of the company
4 Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0%
5 Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	62% Due to the general low level of energy consumption, renewable energy level is high
6 Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0%
7 Activities negatively affecting biodiversitysensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0%
8 Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0%
9 Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0%

*as a Venture Capital firm, registered and operating in Poland.

Adverse Sustainability Indicator	Metric	Simpac 2.0 portfolio
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS		
10 Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0%
11 Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	25% One remaining portfolio company does not have a policy but is in the process of adopting one and will implement the policy in the first half of next year.
12 Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	26,6%
13 Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	35%
14 Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0%
OTHER INDICATORS FOR PRINCIPAL ADVERSE IMPACTS ON SUSTAINABILITY FACTORS		
15 Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	75% Initiatives still need to be adjusted and formalised.
16 Lack of a human rights policy	Share of investments in entities without a human rights policy	25% One remaining portfolio company does not have a policy but is in the process of adopting one and will implement the policy in the first half of next year.

Thank you for reading our 2023 impact report!

Let's keep the conversation going!
We look forward to staying connected
and continuing this important journey
together.



Jacek Ostrowski
Partner



Krzysztof Grochowski
Partner



Wojciech Majewski
Partner



Kamil Przybysz
Investment Director



Katarzyna Oleksluk
Investment Analyst



Konrad Orzełowski
Attorney at Law



Katarzyna Grondkowska
Investment Manager



Michał Ludwiczak
Financial Officer



Kamil Łukasik
Investment Analyst

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