

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852.

YEAR: 2023

EN

Product name: *Simpact 2.0. ASI Simpact Ventures sp. z o.o. SKA*

Legal entity identifier: *Simpat Ventures sp. z o.o.*

## Sustainable investment objective

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> Yes	<input type="radio"/> <input type="radio"/> <input type="checkbox"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective: ___%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input checked="" type="checkbox"/> It made <b>sustainable investments with a social objective: 100%</b>	<input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>

To what extent was the sustainable investment objective of this financial product met?



● *How did the sustainability indicators perform?*

Simpact 2.0. ASI Simpact Ventures sp. z o.o. S.K.A. (hereafter: “Fund” or “Simpact”) focuses on investing in portfolio companies aiming to achieve a positive social impact while ensuring market-level returns. This objective is achieved by supporting early-stage enterprises addressing social issues through scalable technologies, ideally meeting challenges defined by at least one Sustainable Development Goal (hereafter “SDG”).

For the Fund to classify an investment as impactful, the impact must be an integral part of the portfolio company’s business model, meaning that the social impact must be deeply embedded in the business model in a way that supports its growth and scales as the company develops.

The Fund does not directly contribute to environmental goals specified in Article 9 of Regulation (EU) 2020/852.

For each of the four investments made, specific key impact indicators have been defined.

So far, Simpact has contributed to promoting its environmental and social characteristics through its investments:

- All companies in which Simpact invested fully completed ESG reporting for 2023 data and provided information on all ESG indicators.
- All investment companies within Simpact conducted an impact assessment and developed and approved impact goals.
- In 2024, a detailed analysis of progress in promoting environmental and social characteristics was conducted for each portfolio company with two objectives: (i) to verify and validate the reported ESG and Impact 2023 data, and (ii) to assess progress.
- Simpact’s team worked with the management of each portfolio company to evaluate progress on specified impact KPIs, and this process will continue annually throughout each investment’s holding period.

Through this process, with each startup, we develop a Theory of Change, which is a comprehensive model of how and why desired social change should occur due to the startup’s business activities. It specifies the impact the startup aims to achieve, identifies various factors essential for achieving impact goals, demonstrates how these factors are interconnected and influence each other, and describes the actions and resources required to reach these goals. This helps us determine what impact data we need to collect and how to use it to improve outcomes. When the theory of change is well-designed, we define appropriate indicators that best measure the desired outcomes. We call these Key Impact Indicators. Indicator selection is based on the IRIS catalog and Simpact’s design. All indicators must be relevant to the company and under the founders’ control. Then, we assign weights within each Impact KPI, reflecting the relative importance of each Impact KPI in the overall impact outcomes of the startup, enhancing the way impact is measured and prioritized.

Throughout the investment period, each portfolio company is required to collect impact indicator data and regularly submit it to Simpact. Within the portfolio management process, Simpact monitors impact goals alongside financial data to know if the startup’s performance is on track. Simpact analyzes the results of all portfolio companies and aggregates them in an annual impact report, ensuring transparency and accountability. Simpact calculates an Impact Multiplier, which is the ratio of the realized value of a given Impact KPI at valuation to the target value set at the time of investment, and discloses it to its investors at least once a year.

Ultimate Company Multiple (UCP) is a comprehensive indicator designed to evaluate the overall impact of a portfolio company. It measures the ratio of the cumulative value obtained from all defined key impact performance indicators (Impact KPIs) to the aggregated target values set at the time of investment, specifically calculated for the fourth year after investment. This indicator allows for assessing how effectively the company achieves its long-term impact goals compared to initial objectives.

- UCP for Samurai Labs in 2023 is 0.22.

- UCP for Prosoma in 2023 is 0.144.

- UCP for Nutrix in 2023 is 0.42.

- The Verdant Nature index for 2023 is not available, as the company's first multipliers will be provided in 2024.

*As for Verdant Nature - first data will be collected and available for 2024, as the investment was made in December 2023.*

● ***...and compared to previous periods?***

In 2023, we made two new investments - Nutrix and Verdant Nature. Comparable data is available for Samurai Labs and Prosoma.

Samurai Labs UCP for 2022 (previous period) was 0.17 vs. 0.22 for 2023 (current period).

Prosoma UCP for 2022 (previous period) was 0.019 vs. 0.144 for 2023 (current period).

● ***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

All 14 mandatory PAIs and two additional PAIs were considered: (i) Investments in companies without carbon emission reduction initiatives (environmental) and (ii) Lack of human rights policy (social).

All companies adopted necessary policies or internal regulations that meet human rights policy areas, UNGC principles, etc. Three out of four companies implemented and approved policies by the Board in 2023. One company prepared and implemented policies, which will be formally approved by the Board at the beginning of 2024.



--- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

es, the Managing Company ensures that portfolio companies comply with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. This information is collected within our annual ESG reporting process and conducted across all portfolios. We carry out appropriate due diligence analyses of our own activities, investments, and business relationships to take action if non-compliance is identified. Simpact ensures that human rights, equality, and anti-bribery and anti-corruption policies are implemented or are being implemented and that no cases of child labor, forced, or compulsory labor exist.

**How did this financial product consider principal adverse impacts on sustainability factors?**

There were all of the 14 mandatory PAI taken into account and two additional PAIs: i) Investments in companies without carbon emission reduction initiatives (environmental) and ii) Lack of a human rights policy (social).

In cases where there was a lack of needed policies or internal regulations - due to the early stage of development of a company, the companies will work on a implementation of all of the necessary documentation.



**What were the top investments of this financial product?**



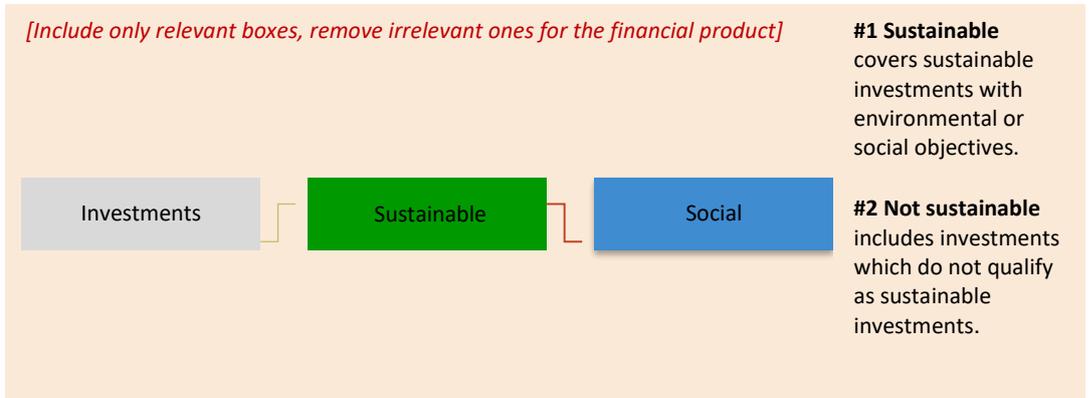
**Largest investments**

Largest investments	Sector	% Assets	Country
<i>Samurai Labs</i>	<i>IT</i>	<i>&lt;5%</i>	<i>Poland/USA</i>
<i>Prosoma</i>	<i>HealthTech</i>	<i>&lt;5%</i>	<i>Poland</i>
<i>Nutrix</i>	<i>HealthTech</i>	<i>&lt;5%</i>	<i>Switzerland</i>
<i>Verdant Nature</i>	<i>HealthTech</i>	<i>&lt;5%</i>	<i>US</i>

**What was the proportion of sustainability-related investments?**



**What was the asset allocation?**



● **In which economic sectors were the investments made?**

*HealthTech and IT.*



**To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?**

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

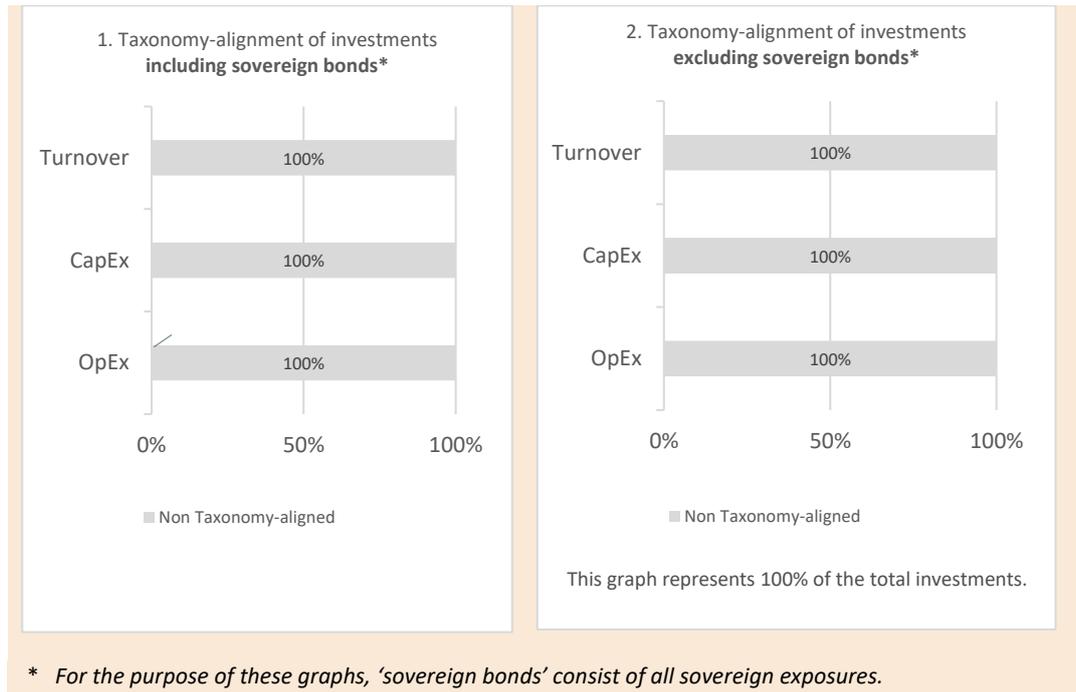
Yes:

In fossil gas     In nuclear energy

No

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



- **What was the share of investments made in transitional and enabling activities?**

Not applicable

- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable



- **What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?**

No investments aligned to EU Taxonomy.



- **What was the share of socially sustainable investments?**

100%



- **What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?**

No such investments.



### **What actions have been taken to attain the sustainable investment objective during the reference period?**

To attain the Fund's sustainable investment objective, 100% of the investments of the Fund undergo a pre-investment screening and ESG & impact due diligence to ensure that all investments are selected based on their ability to contribute to our objectives, and thus can attain the Fund's sustainable investment objectives. Simpact has developed a proprietary internal tools which must be completed by deal teams, and results validated by the Simpact team prior to the first investment committee.



### **How did this financial product perform compared to the reference sustainable benchmark?**

- ***How did the reference benchmark differ from a broad market index?***

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.