



ARTICLE 8 FUND WEBSITE DISCLOSURES

1. General

Pursuant to the provisions of the EU's Sustainable Finance Disclosure Regulation (2019/2088) ("SFDR"), we are required to provide our potential investors with the mandatory product-level website disclosures ("Disclosures"). As an alternative investment fund, we believe that we fall within the scope of article 8 SFDR, since we shall promote environmental and/or social characteristics and make investments in portfolio companies that follow good governance practices.

By making the following Disclosures, we aim to increase the transparency on our sustainability approach by ensuring that our potential investors are provided with information regarding (i) the integration of sustainability risks into our investment decision-making process (cf. article 3 SFDR), (ii) the consideration of the adverse impacts of our investment decisions on certain Sustainability Factors (as defined hereinafter) (cf. article 4 SFDR), (iii) the integration of Sustainability Risks (as defined hereinafter) into the fund's remuneration policy (cf. article 5 SFDR), and (iv) the promotion of environmental and/or social characteristics (cf. article 8, 10 and 11 SFDR).

The Disclosures reflect the information available to us at the time of the Disclosures, as well as our compliance with the current SFDR requirements. As our approach to sustainability on the one hand, and SFDR insights on the other hand may evolve over time, it is important to note that the Disclosures may be subject to updates. Nevertheless, we are committed to providing up-to-date information on our sustainability practices and keeping our potential investors informed of any changes that may impact our sustainability approach and the respective Disclosures.

For the purpose of these Disclosures, the following terms shall have the meaning as set forth below:

- **"Sustainability Risk"** means an environmental, social or governance event or condition which, if it occurs, could cause an actual or potential material negative impact on the value of an investment.
- **"Sustainability Factors"** mean environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

2. Integration of Sustainability Risks

As we are a small organisation, currently lack the resources, and we are limited by our capacity and capabilities, we do not formally integrate a review and assessment of Sustainability Risks into our discretionary investment decision-making process.

We do however believe that incorporating sustainability considerations into our investment process is key to managing such risks and ensuring the long-term value of our investments, while also contributing to a more



sustainable future. We are therefore committed to integrating Sustainability Risks into our discretionary investment decision-making process and are actively working on our internal strategies and policies to ensure that we achieve these goals over the upcoming years. We will continue updating any and all potential investors on our progress in this respect.

In the meantime, we take great care in selecting potential portfolio companies and the sectors in which they operate. Prior to our investments, we conduct thorough due diligence research, which shall include an assessment of the portfolio company's compliance with applicable legislation, including ESG-related legislation. The outcome of such due diligence research is taken into consideration when making investment decisions.

Throughout the lifespan of our investments, we continue to monitor the portfolio company's compliance with applicable ESG legislation to ensure that such investments align with our values and sustainability approach. When it comes to long-term investments, we recognize the significant influence we hold over the activities and ESG practices of our portfolio companies.

As a responsible investor, we take our responsibility seriously and strive to leverage our influence to implement positive changes throughout the lifespan of our investments. In doing so, our goal is to align the interests of the portfolio companies with those of the broader society and planet.

3. Consideration of adverse impacts on certain Sustainability Factors

To this date, we do not report on or consider the principal adverse impacts of our discretionary investment decision-making process on Sustainability Factors ("Adverse Impacts") as we are a small organisation, currently lack the resources, and we are limited by our capacity and capabilities to fully consider and conduct a thorough analysis of such Adverse Impacts.

We do however recognise the importance of addressing the Adverse Impacts and are therefore committed to, over the upcoming years, implement a comprehensive framework to ensure that the Adverse Impacts are accounted for in our discretionary investment decision-making process and to enable us to report on such Adverse Impacts. We will continue updating any and all potential investors on our progress in this respect.

4. Integration of Sustainability Risks in remuneration policy

As a sub-threshold manager of alternative investment funds, we do not have an obligation to have a formal remuneration policy (cf. article 40 and following of the Belgian Law of 19 April 2014 on alternative entities for collective investments and their managers). Consequently, we do not integrate Sustainability Risks in our remuneration policy.



5. Promotion of environmental and/or social characteristics (article 8, 10 and 11 SFDR)

A. Summary

We shall commit to promoting environmental and/or social characteristics, by investing in portfolio companies that prioritize good governance practices and minimum environmental, social, and governmental standards and safeguards.

We shall not commit to make one or more sustainable investments, nor to make such sustainable investments our exclusive investment objective.

B. No sustainable investment objective

As set forth above, we shall promote environmental or sustainable characteristics, but we do not have a sustainable investment objective.

C. Environmental and/or social characteristics

We shall promote environmental and/or social characteristics by making responsible investments in portfolio companies that prioritize good governance practices and minimum ESG standards and safeguards, which shall include, but shall not be limited to, safeguards related to human rights, labour rights, combating severe environmental damage and gross corruption.

To achieve our sustainability goals, we aim to combine the following investment principles:

- Pre-investment exclusion:
We shall exclude any investments in portfolio companies that are either engaged in unethical behaviour (such as, but not limited to, the violation of human rights, issues with respect to labour rights, severe environmental damage, and gross corruption) or active in certain industries that could have a negative impact on our environment or society (such as, but not limited to, tobacco, firearms, weapons and ammunition of any kind, alcoholic beverages, ...). By employing this approach, we can align our investments with our values and principles, while also minimizing the potential impact of Sustainability Risks.

- Pre-investment due diligence:
We take great care in selecting potential portfolio companies and the sectors in which they operate. Prior to our investments, we conduct thorough due diligence research, which shall include an assessment of the portfolio company's compliance with applicable legislation, including ESG related legislation. In doing so, we aim to investigate and identify any material ESG issues, and the outcome of this due diligence research is taken into consideration when making the investment decisions.



For the time being, we consider the following ESG characteristics to be key ESG characteristics in the context of our due diligence researches:

Environmental	Social	Governmental
<p>Carbon emissions: The release of carbon dioxide and other greenhouse gases into the atmosphere, primarily from human activities, contributing to climate change and environmental degradation.</p>	<p>Diversity and inclusion: The practice of creating an environment that respects and values individual differences, fostering a sense of belonging and equal opportunity for people of diverse backgrounds.</p>	<p>Good governance practices: The transparent, accountable, and ethical decision-making processes, along with effective oversight and regulation, ensuring a responsible and fair functioning.</p>

Apart from the aforementioned key characteristics, we do not exclude other ESG characteristics beforehand (e.g., waste management, biodiversity preservation, labor rights, community engagement, executive compensation and transparency risk management and accountability, etc.) but will rather assess on a case-by-case basis which other ESG characteristics may form part of our due diligence process.

Moreover, we reserve the right to revise and update the list of key ESG characteristics from time to time.

- **Continuous monitoring:**
We are committed to the ongoing monitoring of the adherence of our portfolio companies to the identified environmental and/or social characteristics. In this regard, regular assessments and reviews are conducted to ensure that the portfolio companies align with our sustainability objectives and maintain compliance with the defined characteristics. This diligent monitoring process enables us to proactively manage our investments and make informed decisions to uphold our environmental and/or social goals over time.

D. Investment strategy

Our objective is to provide funding and achieve a return on investment for our investors by making privately negotiated equity and equity-linked investments in targeted portfolio companies, *i.e.* private entities that are active in or have a focus on tech, healthcare, and software; primarily in growth stages. Our investments will be limited to entities located within Europe. By focusing exclusively on such entities, we seek to maximize our exposure to the European market and benefit from the economic growth and stability of Europe.



We consider the good governance practices of the portfolio companies as an essential component of our investment strategy. Prior to the respective investment, a thorough analysis of such governance practices is conducted as part of our overall risk and impact screening process. This includes the assessment of the effectiveness of the portfolio company's management body, the compliance of the portfolio company's audit and risk processes with best practice standards, the portfolio company's overall compliance with tax, anti-money laundering, anti-bribery and environmental standards, and the portfolio company's commitment to employment rights. In addition, we shall commit to continuous annual monitoring of such good governance practices throughout the lifespan of the respective investment.

E. Asset allocation

In accordance with our investment strategy as set out above, we shall invest all assets made available for investments exclusively in portfolio companies that are active in or have a focus on tech, healthcare, and software. Our investments can be categorized as follows:

- 100% of our investments include investments used to attain the promoted environmental and/or social characteristics as identified above (*i.e.*, “#1 Aligned with E/S characteristics” pursuant to the SFDR); and
- 0% of our investments include investments that are neither aligned with the promoted environmental and/or social characteristics as identified above, nor qualified as sustainable investment (*i.e.*, “#2 Other” pursuant to the SFDR).

F. Monitoring of environmental and/or social characteristics

As we place great importance on (i) the ESG compliance and -practices of our portfolio companies, and (ii) the effective monitoring of their progress and growth in this respect, we shall commit to continuous annual screenings of our portfolio companies throughout the lifespan of the respective investment. In addition, we shall require annual reports from each of our portfolio companies. Such reports should provide specific details on their ESG procedures and performance. We shall provide guidelines to assist with the formatting and content of such reports to ensure consistency and transparency across our portfolio companies.

G. Methodologies

To assess the ESG compliance, performance and progress of our portfolio companies, we will conduct annual screenings which will involve a thorough analysis of the sustainability impact of each portfolio company, as well as an evaluation of any identified sustainability risks. In addition, the outcome of such annual screenings will be carefully analysed to identify areas of improvement and opportunities for growth.



In doing so, our goal is to ensure that our portfolio companies are making measurable progress towards their predetermined sustainability objectives while also mitigating any potential sustainability risks that could impact the long-term sustainability of their operations.

H. Data sources and processing

We will rely on data obtained from our portfolio companies. We aim to keep this information up to date through the annual screenings of such companies throughout the lifespan of the respective investment.

In addition, we are committed to continuous monitoring of any developments in national and supranational regulations regarding ESG characteristics. By staying up to date on industry developments through monitoring of our portfolio companies, as well as keeping a close eye on regulatory changes, we are better equipped to navigate the rapidly evolving ESG landscape.

I. Limitation to methodologies and data

Since we heavily rely on the data provided by our portfolio companies, it is crucial for our portfolio company to furnish us with accurate and truthful information. In this regard, we depend on their cooperation and transparency.

While we acknowledge this dependency, we are committed to closely monitoring the data collection process to ensure that our promoted environmental and/or social characteristics are not compromised. Through careful oversight, we will work to mitigate any potential discrepancies.

J. Due diligence

Please refer to section “C. Environmental and/or social characteristics”.

K. Engagement policies

We are committed to collaborating with each of our portfolio companies to develop a feasible strategy that will enable them to make measurable progress towards achieving their sustainability objectives while also mitigating any potential sustainability risks. This approach is designed to help our portfolio companies maintain their business operations in a sustainable and responsible manner.



To achieve this, we will work closely with each portfolio company to identify and prioritize their sustainability objectives and risks, taking into account the unique challenges and opportunities of their industry and operations. We will then develop a tailored strategy that outlines specific actions and targets for achieving these objectives and mitigating identified risks.

By partnering with our portfolio companies in this way, we believe we can create long-term value for both the portfolio companies and our investors, while also contributing to a more sustainable future for all.

L. Index as reference

We have not identified a specific index as a reference benchmark to meet the environmental and/or social characteristics.