Coöperatieve GHCS I U.A.

CLIMATE SOLUTIONS I

SFDR product category: Article 9.

Article 10 (SFDR) Website disclosure

Version March 2025

This document constitutes the website product disclosure for financial products that have sustainable investments as their objective.

1. SUMMARY

This financial product, Coöperatieve GHCS I U.A. (the "**Fund**" and "**Climate Solutions I**"), targets solutions that address the triple planetary crisis, which includes promoting the energy transition, preserving biodiversity, and reducing waste and pollution. The Fund's primary objective is to invest in initiatives that drive significant reductions in greenhouse gas emissions, compared to the reference scenario.

To achieve this objective, the Fund will only make equity investments in companies that directly or indirectly contribute to the above environmental sustainable objective, provided that such investee companies do not significantly harm any environmental or social objective ("**DNSH**") and that the investee companies follow Good governance practices, in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance, in accordance with the Good Governance and Social Norm Policy of the manager of Climate Solutions I (the "**Manager**").

2. NO SIGNIFICANT HARM TO ANY ENVIRONMENTAL OR SOCIAL OBJECTIVE

To ensure that investments of the Fund do not cause significant harm to any environmental or social objective, the Fund excludes investing in certain non-ethical businesses set out in the Fund's exclusion list set out in the prospectus of the Fund. Such list may be extended insofar as additional exclusions match with the Fund's investment principles and do not contradict the Fund's core investment strategy.

Businesses that are not restricted by the exclusion list are furthermore assessed on potential ESG risks (including without limitation sustainability risks as defined in the SFDR) and on ESG performance, addressing amongst other things relevant Principal Adverse Impact indicators within the context of the DNSH principle, among other ESG factors. By means of this ESG due diligence procedure, the Fund aims to identify important sustainability risks (and opportunities) and to identify and define appropriate mitigation activities.

No investment will be made if any (potential) sustainability risk or significant harm to any environmental or social objective is identified that cannot be mitigated. Such indicators will be determined on a case-by-case basis by the manager of the Fund in close consultation with industry experts.

During the ESG due diligence procedure as explained above, the Fund collects data for the indicators for adverse impacts on sustainability factors. This data is analyzed and any identified actual or potential adverse impacts are assessed/included as part of the decision-making process.

The Fund tests whether the investee company follows Good Governance practices in accordance with the Good Governance and Social Norm Policy, which policy was developed on the basis of amongst others the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights and the UN Global Compact.

3. SUSTAINABLE INVESTMENT OBJECTIVE

This financial product is pursuing an environmental objective with its aim to make sustainable investments that address the triple planetary crisis (i.e., energy transition, biodiversity preservation, or waste and pollution reduction).

4. INVESTMENT STRATEGY

The Fund's investment strategy is to target investments in companies that contribute to mitigating the triple planetary crisis by adopting innovative technologies or methodologies ensuring substantial environmental benefits. The Fund prioritizes investments that qualify as a sustainable investment (as defined in the SFDR) and also avoid or reduce GHG emissions as compared to a reference scenario. Another focal point of investments to be made by the Fund is to invest in companies demonstrating advancements in energy efficiency, circularity, biodiversity preservation, and resource efficiency, using other relevant metrics. Technological innovations that support these objectives are also a priority.

The Fund has pre-identified a number of key segments, which are characterized by innovation and growth, driven by demand and trends. The Fund aims to make sustainable investments in such segments (without limitation) to help realize its investment strategy.

To achieve its sustainable objective, this financial product will only make equity investments in companies that directly or indirectly contribute to the above environmental sustainable objective, provided that such investee companies do not significantly harm any environmental or social objective and that the investee companies follow good governance practices, in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance, in accordance with the aforementioned Good Governance and Social Norm Policy which is based amongst others on the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights and the UN Global Compact.

The Fund aims to align its investments with relevant environmental objectives, such as climate change mitigation and adaptation, and commits to transparent reporting in line with the EU Taxonomy's disclosure requirements, if and to the extent applicable.

5. PROPORTION OF INVESTMENTS.

All planned investments of the Fund are sustainable investments and focus on achieving measurable improvements, primarily in reducing GHG emissions, and potentially addressing other environmental impacts, as described above. The Fund is committed to making 100% sustainable investments as defined in the SFDR, in alignment with its environmental objectives.

6. MONITORING THE SUSTAINABLE INVESTMENT OBJECTIVE.

Each investment is assessed in due diligence (as outlined under 0) and closely monitored during the holding period e.g., through external data providers. The Fund requires portfolio companies to provide relevant ESG data annually and at the request of the Fund manager from time to time. The data collected is used to create a roadmap for each company based on the Fund's ESG Maturity Model, and to measure progress against the sustainable investment objective.

7. METHODOLOGY

To continuously assess the sustainable investment performance of portfolio companies, the Fund has developed its ESG and Impact frameworks based on well-established standards such as the Impact Management Project (IMP), GRI, and IRIS+ and on the SFDR.

If possible the Fund evaluates the GHG emissions associated with investee companies' products or services. This approach compares the GHG emissions to a relevant reference scenario as a benchmark. The Fund applies both consequential and attributional methodologies to measure net reductions in GHG emissions or lower environmental footprints relative to the benchmark.

The Fund does not utilize an EU Climate Transition Benchmark or an EU Paris-aligned Benchmark as outlined in Regulation (EU) 2016/1011. As such, the Fund does not use an EU Climate Transition Benchmark or EU Paris-aligned Benchmark as defined in Regulation (EU) 2016/1011. Instead, it ensures alignment with the Paris Agreement by making sustainable investments that through its environmental objective support the low-carbon transition and meet the criteria set out in Commission Delegated Regulation (EU) 2020/1818.

8. DATA SOURCES AND PROCESSING.

Data from investee companies, verified by external specialists, serves as the foundation for impact assessments. The Fund employs a robust framework for processing this data, thereby mitigating the risk of greenwashing and ensuring reliable evaluations.

The Fund collaborates with environmental- and impact experts to ensure the credibility of impact assessments, focusing on minimizing greenwashing risks and enhancing the accuracy of results. Data is collected during the due diligence phase and throughout the investment period, utilizing investee company reports and external evaluations. The Fund works closely with environmental experts to validate data credibility and further mitigate greenwashing risks. The impact reports utilize structured KPIs, such as avoided GHG emissions and energy efficiency improvements, to track progress. These reports are reassessed periodically to ensure continued alignment with the Fund's environmental objectives.

9. DATA LIMITATIONS AND METHODOLOGIES.

Investee companies within the scope of the Fund’s sustainable investment objective are, at present, in the growth stage, meaning that almost all environmental data collected is self-reported and unaudited. As a result, the Fund, in collaboration with its external advisors, takes special care during the due diligence phase to ensure the quality and reliability of the data.

Certain limitations apply to the use of tools, including the subjectivity of the assumptions made. While the environmental data used is sourced from reputable and credible databases, the methodology employed for calculations and the selection of reference scenarios may be subject to interpretation and judgment in certain instances.

10. DUE DILIGENCE

Each potential investment starts with a review of the Fund’s exclusion list criteria, followed by an ESG risk screening by a selected ESG research provider. If the investee company is not considered an ineligible investment, the following actions – the Fund’s impact and ESG integration approach – will be conducted:

- **Identify** – ESG risk exposure and opportunities which include: global mega-trends, sector/industry risks, regional and company-level aspects. To the extent required under SFDR, the Fund seeks to confirm that the investee company in question does no significant harm to environmental or social objectives and follows good governance practices, by conducting a company-specific screening using the Principal adverse impact indicators and additional indicators for the former and the Manager’s good governance and social norm policy for the latter, to ensure the investee company meets minimum standards. These include issues such as labor, human rights, environment, and business ethics as per the UN Global Compact Principles.

- **Assess** – how management of the investee company controls and assesses ESG risk through: awareness, strategy, objectives, policy, governance controls, reporting, technologies, etc. This is done with input from a broad ESG questionnaire, site visits, company documentation, as well as interviews with management, customers and/or suppliers. Performance is evaluated and tracked in the Manager’s ESG maturity model. Progress is evaluated according to the baseline measurement at the time of investing.

- **Invest** – by integrating ESG information into the Manager’s investment decisions both from a risk- and opportunity perspective. As mentioned under “identify”, the Manager performs a company-specific screening to ensure that it does no significant harm to any environmental or social objective and it follows good governance practices. If Sustainability Risks or significant breaches of the UN Global Compact Principles are identified by the Manager (through external data providers or through its own due diligence) which cannot be mitigated, the Fund will not invest.

- **Engage** – with our portfolio companies on ESG issues that have been identified as important or material during step 1; Identify and 2; Assess. The objective is to capture ESG opportunities and reduce company risk. We track and aim to increase ESG performance, guided by our ESG Maturity Model.

- **Report** – relevant information on the Fund’s most material ESG aspects to the public and investors to the extent applicable and permitted by law (e.g., market abuse regulations).

To assess the potential impact of an investee company's products and/or services, the Fund will inter alia engage pre-selected experts to review an impact case.

11. ENGAGEMENT POLICY

As part of Gilde Healthcare’s commitment to the UN PRI, we integrate ESG into our policies and practices, and we seek appropriate ESG disclosures from the companies we invest in. Due to the nature of our business, we work together closely with our investee companies (taking into account minority interest and associated lack of control, if an to the extent applicable) and have ongoing dialogue at senior management or board level.

The Manager actively monitors the investee companies for sustainability risks, and adverse events that would constitute a breach of DNSH or would not be considered good governance practices as described above, using external data providers. In the event of a sustainability risk or significant adverse event post investment, the Fund will (pro)actively engage with the board of the portfolio company to address, mitigate and preferably eliminate such risk.

By the end of every calendar year, the annual ESG (and where relevant, impact) performance measurement based on the Manager's ESG Maturity Model is performed at investee company level and subsequently aggregated at Fund level. Based on this measurement, our investment professionals will where possible engage with management of the investee companies to set targets and discuss actions to potentially improve the ESG (and where relevant, impact) performance.

The Manager will discuss regularly the implementation and engagement at portfolio level, progress made and best practices related to ESG (and where relevant, impact).

12. ACHIEVING THE SUSTAINABLE INVESTMENT OBJECTIVE.

The Fund's sustainable investment objective is considered achieved at the end of its term if the portfolio companies have made a positive contribution to addressing the energy transition, biodiversity preservation, or the reduction of waste and pollution, in line with the Fund's stated objectives.

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