



Brussels, 31.10.2022
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ANNEXES 1 to 4

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COMMISSION DELEGATED REGULATION (EU) .../...

amending and correcting the regulatory technical standards laid down in Delegated Regulation (EU) 2022/1288 as regards the content and presentation of information in relation to disclosures in precontractual documents and periodic reports for financial products investing in environmentally sustainable economic activities

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



‘ANNEX V

Template 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

Product name: Shift4Good Fund I

Legal entity identifier: GP202168

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 checked="" type="checkbox"/> It made sustainable investments with an environmental objective: 100% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics 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"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

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

● **How did the sustainability indicators perform?**

Shift4Good fund has, as a sustainable objective, to reduce CO2 and other negative environmental contributors linked to the transportation of goods and people.

Shift4Good is committed to invest only in sustainable investments regarding SFDR requirements. The sustainability assessment methodology is composed of 3 steps:

1. Substantial contribution to one or several environmental objective assessed via the EU Taxonomy criterias;
2. Do Not Significantly Harm (DNSH) other environmental objectives assess via the Principal Adverse Impact (PAI) indicators;
3. Governance good practices assessed by a Governance Compliance questionnaire and confirmed (if needed by an external auditor).

The seven investments made in 2023 successfully passed the impact assessment. They contribute to the Climate change mitigation objective:

- **Sinay:** The Company turns large unstructured maritime datasets into structured granular data and indicators to help the maritime industry minimize its environmental impact and improve its financial performance. Its software combines big data knowledge and technologies in maritime sector activities with a fully integrated innovative solution to provide maritime analytics, easy maritime surveys and dashboards.
- **Shippeo:** The Company develops a real-time Supply Chain visibility platform, aggregating data from a global network for carriers and shippers to manage their shipments and to reduce the CO2 impact of global supply chains.
- **TOLV:** The Company is a start-up specializing in retrofitting, i.e. converting internal combustion vehicles to electric power, and is gradually positioning itself as a leader in the commercial and professional vehicle segment.
- **Neu battery Materials:** The Company has developed an innovative electrochemical method to recycle black mass from lithium iron phosphate ("LFP") batteries. The recycling process has the potential to be almost emission-free if powered by clean energy, and has the potential to recycle LFP black mass in a profitable manner.
- **Bound4Blue:** The Company is a manufacturer of automated wind-assisted propulsion systems for vessels. Bound4Blue is developing a unique and patented technology derived from traditional flettner rotors (smooth cylinder with disc and plates) called "suction sails". The air sucked in generates a great lift, coupled with minimum power consumption, resulting in fuel savings of up to 30% on comparable journey.
- **Laka:** The company offers a transparent online group insurance platform for bicycles. Laka is having a significant impact on the adoption of electric bikes as a replacement for combustion-powered vehicles, because the insurance removes one of the obstacles to the adoption of bicycles: theft.
- **Teraki:** The company software enables to reduce edge compute requirements of autonomous vehicles, thereby allowing such vehicles to be operated in a scalable and low-emissions manner.

The technology can be used for vehicles, forklifts, robots and trains.

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

In 2022, Shift4Good Fund I made its first two investments: Eyalights and Compredict, which have also passed the impact assessment.

● **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?*

The sustainability assessment methodology is composed of 3 steps, of which one is the DNSH assessment performed via PAIs. If an investment opportunity declare PAIs that seems largely superior to standard ones, Shift4Good will pass on the opportunity.

Investment opportunities were assessed in regards to PAIs. The indicators are filled by the startup and reviewed by S4G in comparison with industry standards and with S4G requirements in term of impact.

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

OECD Guidelines for Multinational Enterprises are not applicable to investment opportunities analyzed by Shift4Good (the fund is focused on early stage startups) but Shift4Good Impact methodology has been constructed explicitly with reference to it.

Investment opportunities are ESG compliant and assessed by a third party. Recommendation measures are given by the expert auditor for the company to progress on these topics. The investments were assessed and no red flags were raised regarding.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



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

The sustainability assessment methodology is composed of 3 steps, of which one is the DNSH assessment performed via PAIs.



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
<i>Sinay</i>	<i>Maritime data solution</i>	3%	<i>France</i>
<i>Shippeo</i>	<i>Supply chain/Logistics</i>	33%	<i>France</i>
<i>TOLV</i>	<i>Vehicle retrofit</i>	3%	<i>France</i>
<i>Neu Battery Materials</i>	<i>Battery recycling</i>	7%	<i>Singapore</i>
<i>Bound4blue</i>	<i>Alternative maritime engine</i>	25%	<i>Spain</i>
<i>Laka</i>	<i>Micro mobility insurance</i>	22%	<i>UK</i>
<i>Teraki</i>	<i>Embedded AI For Autonomous Vehicle</i>	7%	<i>Germany</i>

“Assets” here refers to the funds invested from 01/01/2023 to 31/12/2023 and not to the total Shift4Good Fund I funds available for investment.



What was the proportion of sustainability-related investments?

100% of Shift4Good investments are sustainable.

They all have been assessed by the sustainability assessment methodology of Shift4Good which comprises 3 steps before validation:

1. Substantial contribution to one or several environmental objective assessed via the EU Taxonomy criterias;
2. DNSH other environmental objectives assessed via the PAI indicators;
3. Governance good practices assessed by an external auditor.

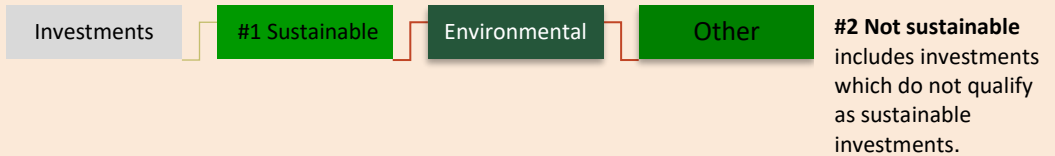
Additionally all investments have been validated by Shift4Good Impact Committee: the committee ensures portfolio companies align with impact goals and guides the fund in creating positive environmental change.

To maximize the positive impact of portfolio companies, the company, supported by the investment team and the Impact Committee, establishes two relevant Impact KPIs that reflect the positive impact of the company’s activities on the environment. They are directly linked to the business plan, connecting business growth with impact achievements. The validation of these KPIs is conducted by the Shift4Good Impact Committee and the Advisory Committee.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: *[complete]*

What was the asset allocation?

[Include only relevant boxes, remove irrelevant ones for the financial product]



Asset allocation describes the share of investments in specific assets.

● In which economic sectors were the investments made?

Shift4Good is a transportation industry focused impact fund. Investments are made in startups that allow to reduce the negative environmental impact of the transportation of goods or people.

[Include note for the financial products referred to in Article 5, first paragraph, of Regulation (EU) 2020/852.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.



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

The investment performed in 2023 are aligned with the sustainable investment definition prevailing under SFDR. This definition is broader than the criteria set forth in the EU Taxonomy on sustainable activities. Further, while it may be assessed to a certain degree, the alignment to the EU Taxonomy is typically not reported by companies in scope of Shift4Good's investments.

Consequently, the fund cannot commit to a specific alignment level with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
- In fossil gas In nuclear energy
- No

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

¹ 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.

[include note only for the financial products referred to in Article 5, first paragraph, of Regulation (EU) 2020/852

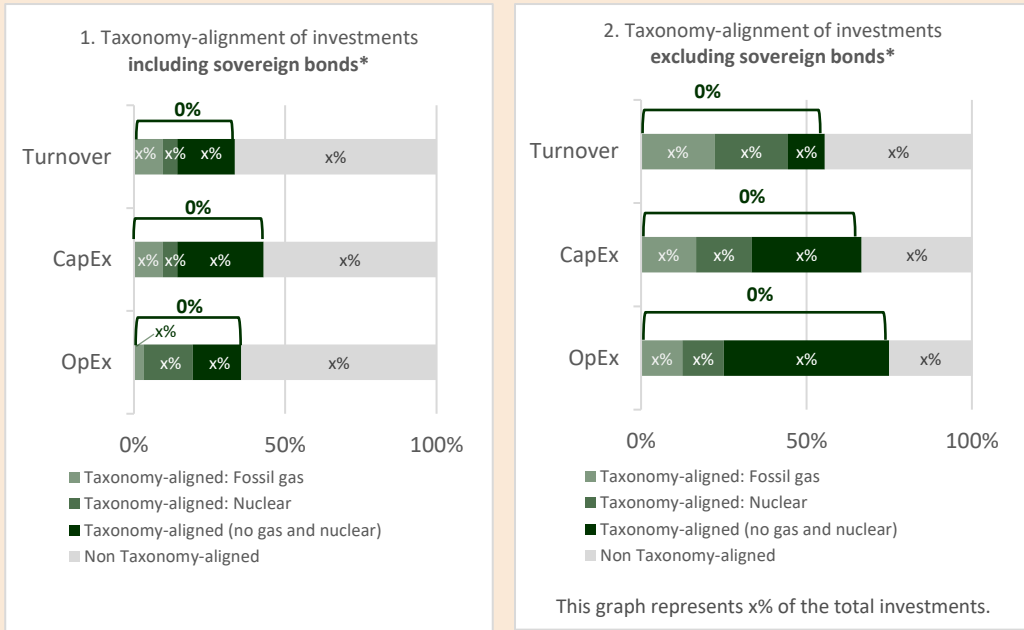
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

[include note for the financial products referred to in Article 5, first paragraph, of Regulation (EU) 2020/852 that invest in environmental economic activities that are not environmentally sustainable economic activities]

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

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.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The 0% indicated in this graph means that investments are not assessed according to the EU taxonomy.

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

0% - no transition or enabling activities to date.

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

n.a - The investment performed in 2023 are aligned with the sustainable investment definition prevailing under SFDR. This definition is broader than the criteria set forth in the EU Taxonomy on sustainable activities. Further, while it may be assessed to a certain degree, the alignment to the EU Taxonomy is typically not reported by companies in scope of Shift4Good's investments.

Consequently, the fund cannot commit to a specific alignment level with the EU Taxonomy.



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

n.a - same answer as the previous question, the fund cannot commit to a specific level of alignment (or non-alignment) with the EU taxonomy.



What was the share of socially sustainable investments?

0% - Shift4Good is a solely environmental focus fund.



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

0% - 100% of Shift4Good’s investments are aligned with the sustainable investment definition prevailing under SFDR.



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

Sustainability assessment methodology that screens investment opportunities to retain only those which are consistent with sustainability criterias.

[include note for the financial products referred to in Article 9(1) of Regulation (EU) 2019/2088]

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.



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

The fund does not perform vs. a reference sustainable benchmark. It chooses specific KPIs per portfolio company.

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

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