Sustainability Disclosures

Principle Adverse Impact Statement

Article 4 of the SFDR Regulation (EU) 2019/2088

June 2023

ANNEX I

Template principal adverse sustainability impacts statement

For the purposes of this Annex, the following definitions shall apply:

(1) ‘scope 1, 2 and 3 GHG emissions’ means the scope of greenhouse gas emissions referred to in points (1)(e)(i) to (iii) of Annex III to Regulation (EU) 2016/1011 of the European Parliament and of the Council[1];

(2) ‘greenhouse gas (GHG) emissions’ means greenhouse gas emissions as defined in Article 3, point (1), of Regulation (EU) 2018/842 of the European Parliament and of the Council[2];

(3) ‘weighted average’ means a ratio of the weight of the investment by the financial market participant in an investee company in relation to the enterprise value of the investee company;

(4) ‘enterprise value’ means the sum, at fiscal year-end, of the market capitalisation of ordinary shares, the market capitalisation of preferred shares, and the book value of total debt and non-controlling interests, without the deduction of cash or cash equivalents;

(5) ‘companies active in the fossil fuel sector’ means companies that derive any revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels as defined in Article 2, point (62), of Regulation (EU) 2018/1999 of the European Parliament and of the Council[3];

(6) ‘renewable energy sources’ means renewable non-fossil sources, namely wind, solar (solar thermal and solar photovoltaic) and geothermal energy, ambient energy, tide, wave and other ocean energy, hydropower, biomass, landfill gas, sewage treatment plant gas, and biogas;

(7) ‘non-renewable energy sources’ means energy sources other than those referred to in point (6);

(8) ‘energy consumption intensity’ means the ratio of energy consumption per unit of activity, output or any other metric of the investee company to the total energy consumption of that investee company;

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[1] Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).

[2] Regulation (EU) 2018/842 of the European Parliament and of the Council of 30 May 2018 on binding annual greenhouse gas emission reductions by Member States from 2021 to 2030 contributing to climate action to meet commitments under the Paris Agreement and amending Regulation (EU) No 525/2013 (OJ L 156, 19.6.2018, p. 26).

[3] Regulation (EU) 2018/1999 of the European Parliament and of the Council of 11 December 2018 on the Governance of the Energy Union and Climate Action, amending Regulations (EC) No 663/2009 and (EC) No 715/2009 of the European Parliament and of the Council, Directives 94/22/EC, 98/70/EC, 2009/31/EC, 2009/73/EC, 2010/31/EU, 2012/27/EU and 2013/30/EU of the European Parliament and of the Council, Council Directives 2009/119/EC and (EU) 2015/652 and repealing Regulation (EU) No 525/2013 of the European Parliament and of the Council (OJ L 328, 21.12.2018, p. 1).

(9) ‘high impact climate sectors’ means the sectors listed in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006 of the European Parliament and of the Council[4];

(10) ‘protected area’ means designated areas in the European Environment Agency’s Common Database on Designated Areas (CDDA);

(11) ‘area of high biodiversity value outside protected areas’ means land with high biodiversity value as referred to in Article 7b(3) of Directive 98/70/EC of the European Parliament and of the Council[5];

(12) ‘emissions to water’ means direct emissions of priority substances as defined in Article 2(30) of Directive 2000/60/EC of the European Parliament and of the Council[6] and direct emissions of nitrates, phosphates and pesticides ;

(13) ‘areas of high water stress’ means regions where the percentage of total water withdrawn is high (40-80%) or extremely high (greater than 80%) in the World Resources Institute’s (WRI) Water Risk Atlas tool “Aqueduct”;

(14) ‘hazardous waste and radioactive waste’ means hazardous waste and radioactive waste;

(15) ‘hazardous waste’ means hazardous waste as defined in Article 3(2) of Directive 2008/98/EC of the European Parliament and of the Council[7] ;

(16) ‘radioactive waste’ means radioactive waste as defined in Article 3(7) of Council Directive 2011/70/Euratom[8];

(17) ‘non-recycled waste’ means any waste not recycled within the meaning of ‘recycling’ in Article 3(17) of Directive 2008/98/EC;

(18) ‘activities negatively affecting biodiversity-sensitive areas’ means activities that are characterised by all of the following:

(a) those activities lead to the deterioration of natural habitats and the habitats of species and disturb the species for which a protected area has been designated;

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4 Regulation (EC) No 1893/2006 of the European Parliament and of the Council of 20 December 2006 establishing the statistical classification of economic activities NACE Revision 2 and amending Council Regulation (EEC) No 3037/90 as well as certain EC Regulations on specific statistical domains Text with EEA relevance (OJ L 393, 30.12.2006, p. 1–39).

5 Directive 98/70/EC of the European Parliament and of the Council of 13 October 1998 relating to the quality of petrol and diesel fuels and amending Council Directive 93/12/EEC (OJ L 350, 28.12.1998, p. 58).

6 Directive 2000/60/EC of the European Parliament and of the Council of 23 October 2000 establishing a framework for Community action in the field of water policy (OJ L 327, 22.12.2000, p. 1).

7 Directive 2008/98/EC of the European Parliament and of the Council of 19 November 2008 on waste and repealing certain Directives (OJ L 312, 22.11.2008, p. 3).

8 Council Directive 2011/70/Euratom of 19 July 2011 establishing a Community framework for the responsible and safe management of spent fuel and radioactive waste (OJ L 199, 2.8.2011, p. 48).

(b) for those activities, none of the conclusions, mitigation measures or impact assessments adopted pursuant to any of the following Directives or national provisions or international standards that are equivalent to those Directives have been implemented:

(i) Directive 2009/147/EC of the European Parliament and of the Council[9];

(ii) Council Directive 92/43/EEC[10];

(iii) an Environmental Impact Assessment (EIA) as defined in Article 1(2), point (g), of Directive 2011/92/EU of the European Parliament and of the Council[11];

(iv) for activities located in third countries, conclusions, mitigation measures or impact assessments adopted in accordance with national provisions or international standards that are equivalent to the Directives and impact assessments listed in points (i), (ii) and (iii);

(19) 'biodiversity-sensitive areas' means Natura 2000 network of protected areas, UNESCO World Heritage sites and Key Biodiversity Areas ('KBAs'), as well as other protected areas, as referred to in Appendix D of Annex II to Commission Delegated Regulation (EU) 2021/2139[12];

(20) 'threatened species' means endangered species, including flora and fauna, listed in the European Red List or the IUCN Red List, as referred to in Section 7 of Annex II to Delegated Regulation (EU) 2021/2139;

(21) 'deforestation' means the temporary or permanent human-induced conversion of forested land to non-forested land;

(22) 'UN Global Compact principles' means the ten Principles of the United Nations Global Compact;

(23) 'unadjusted gender pay gap' means the difference between average gross hourly earnings of male paid employees and of female paid employees as a percentage of average gross hourly earnings of male paid employees;

(24) 'board' means the administrative, management or supervisory body of a company;

(25) 'human rights policy' means a policy commitment approved at board level on human rights that the economic activities of the investee company shall be in line with the UN Guiding Principles on Business and Human Rights;

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9 Directive 2009/147/EC of the European Parliament and of the Council of 30 November 2009 on the conservation of wild birds (OJ L 20, 26.1.2010, p. 7).

10 Council Directive 92/43/EEC of 21 May 1992 on the conservation of natural habitats and of wild fauna and flora (OJ L 206, 22.7.1992, p. 7).

11 Directive 2011/92/EU of the European Parliament and of the Council of 13 December 2011 on the assessment of the effects of certain public and private projects on the environment (OJ L 026, 28.1.2012, p. 1).

12 Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by establishing the technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to climate change mitigation or climate change adaptation and for determining whether that economic activity causes no significant harm to any of the other environmental objectives (OJ L 442, 9.12.2021, p. 1).

(26) 'whistleblower' means 'reporting person' as defined in Article 5(7) of Directive (EU) 2019/1937 of the European Parliament and of the Council[13];

(27) 'inorganic pollutants' means emissions within or lower than the emission levels associated with the best available techniques (BAT-AEL) as defined in Article 3, point (13) of Directive 2010/75/EU of the European Parliament and of the Council[14], for the Large Volume Inorganic Chemicals- Solids and Others industry;

(28) 'air pollutants' means direct emissions of sulphur dioxides (SO_2), nitrogen oxides (NO_x), non-methane volatile organic compounds (NMVOC), and fine particulate matter ($PM_{2,5}$) as defined in Article 3, points (5) to (8), of Directive (EU) 2016/2284 of the European Parliament and of the Council[15], ammonia (NH_3) as referred to in that Directive and heavy metals (HM) as referred to in Annex I to that Directive;

(29) 'ozone depletion substances' mean substances listed in the Montreal Protocol on Substances that Deplete the Ozone Layer.

For the purposes of this Annex, the following formulas shall apply:

(1) 'GHG emissions' shall be calculated in accordance with the following formula:

$$\sum_{n}^{i}\left(\frac{current\ value\ of\ investment_i}{investee\ company's\ enterprise\ value_i} \times investee\ company's\ Scope(x)\ GHG\ emissions_i\right)$$

(2) 'carbon footprint' shall be calculated in accordance with the following formula:

$$\frac{\sum_{n}^{i}\left(\frac{current\ value\ of\ investment_i}{investee\ company's\ enterprise\ value_i} \times investee\ company's\ Scope\ 1, 2\ and\ 3\ GHG\ emissions_i\right)}{current\ value\ of\ all\ investments\ (€M)}$$

(3) 'GHG intensity of investee companies' shall be calculated in accordance with the following formula:

[13] Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law (OJ L305, 26.11.2019, p. 17).

[14] Directive 2010/75/EU of the European Parliament and of the Council of 24 November 2010 on industrial emissions (integrated pollution prevention and control) (OJ L 334, 17.12.2010, p. 17).

[15] Directive (EU) 2016/2284 of the European Parliament and of the Council of 14 December 2016 on the reduction of national emissions of certain atmospheric pollutants, amending Directive 2003/35/EC and repealing Directive 2001/81/EC (Text with EEA relevance), *OJ L 344, 17.12.2016, p. 1–31*

$$\sum_{n}^{i}\left(\frac{current\ value\ of\ investment_i}{current\ value\ of\ all\ investments\ (€M)} \times \frac{investee\ company's\ Scope\ 1,2\ and\ 3\ GHG\ emissions_i}{investee\ company's\ €M\ revenue_i}\right)$$

(4) 'GHG intensity of sovereigns' shall be calculated in accordance with the following formula:

$$\sum_{n}^{i}\left(\frac{current\ value\ of\ investment_i}{current\ value\ of\ all\ investments\ (€M)} \times \frac{The\ country's\ Scope\ 1,2\ and\ 3\ GHG\ emissions_i}{Gross\ Domestic\ Product_i(€M)}\right)$$

(5) 'inefficient real estate assets' shall be calculated in accordance with the following formula:

$$\frac{\begin{array}{c}((Value\ of\ real\ estate\ assets\ built\ before\ 31/12/2020\ with\ EPC\ of\ C\ or\ below) + \\ (Value\ of\ real\ estate\ assets\ built\ after\ 31/12/2020\ with\ PED\ below\ NZEB\ in\ Directive\ 2010/31/EU))\end{array}}{Value\ of\ real\ estate\ assets\ required\ to\ abide\ by\ EPC\ and\ NZEB\ rules}$$

For the purposes of the formulas, the following definitions shall apply:

(1) 'current value of investment' means the value in EUR of the investment by the financial market participant in the investee company;

(2) 'enterprise value' means the sum, at fiscal year-end, of the market capitalisation of ordinary shares, the market capitalisation of preferred shares, and the book value of total debt and non-controlling interests, without the deduction of cash or cash equivalents;

(3) 'current value of all investments' means the value in EUR of all investments by the financial market participant;

(4) 'nearly zero-energy building (NZEB)', 'primary energy demand (PED)' and 'energy performance certificate (EPC)' shall have the meanings given to them in paragraphs 2, 5 and 12 of Article 2 of Directive 2010/31/EU of the European Parliament and of the Council[16].

[16] Directive 2010/31/EU of the European Parliament and of the Council of 19 May 2010 on the energy performance of buildings (recast) (OJ L 153, 18.6.2010, p. 13)

Table 1

Statement on principal adverse impacts of investment decisions on sustainability factors

Financial market participant Triple Jump B.V. LEI Code : 724500EAL5IPR07JHY30
Summary Triple Jump B.V. LEI Code : 724500EAL5IPR07JHY30 considers principal adverse impacts of its investment decisions on sustainability factors. The present statement is the consolidated statement on principal adverse impacts on sustainability factors of Triple Jump. This statement on principal adverse impacts on sustainability factors covers the reference period from 1 January 2022 to 31 December 2022. It covers the mandates where Triple Jump acts as investment manager or investment advisor and that can be categorized in three categories based on their impact themes and type of investments: • Financial institutions: ASN Microkredietpool (AMP), Oxfam-Novib portfolio (ONP), Microbuild Fund (MBF) • Fund investments in the SME finance space: Dutch Good Growth Fund (DGGF) • Direct investment in access to sustainable energy companies: Energy Entrepreneurs Growth Fund (EEGF) This report constitutes our first such reporting and provides the baseline for future reports. It is based on data collected directly from investees or through proxy data model providers. The data coverage ranges from 100% to 5% of the total number of investees depending on the PAI with an average of 65%. For the FI portfolio the PAIs have been collected mainly through the use of the ALINUS questionnaire which has been revised in 2023 to include PAI data. For the fund investment portfolio data has been collected directly from investees but the coverage is still low due to the Fund of Fund structure of DGGF. For the direct investment portfolio data has been collected directly from investees. We note that PAIs are challenging to collect from companies based in emerging and frontier markets. In addition, Triple Jump invests through financial intermediaries such as financial institutions (FIs) or Investment Funds that in turn finance underlying micro, small and medium enterprises (MSMEs) in emerging and frontier markets. Since the regulatory and industry standardisation around the methodologies and tools used to perform PAIs assessment is evolving and in order to serve the spirit of the regulation in determining the impact of FIs, efforts are being made to work with the FI and data providers to calculate or estimate the PAI data at the level of the underlying portfolio.
Description of the principal adverse impacts on sustainability factors

Indicators applicable to investments in investee companies						
Adverse sustainability indicator	**Metric**		**Impact 2022**	**Impact 2021**	**Explanation**	**Actions taken, and actions planned and targets set for the next reference period**
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS						
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	162,980 tCO2e	n.a.	Data coverage for this indicator is 100%. Due to challenges to collect reliable and comparable GHG emissions from investees, Triple Jump uses the proxy data provided by the Joint Impact Model (JIM) to estimate the GHG emissions of its investments. The model selected uses the best available databases and was developed by industry experts,	For DGGF, the manager is committed to help the portfolio mitigate their climate impact and adapt to the consequences of climate change. In 2022, DGGF took two concrete steps towards
		Scope 2 GHG emissions	33,350 tCO2e	n.a.		
		Scope 3 GHG emissions	206,766 tCO2e	n.a.		
		Total GHG emissions	403,096 tCO2e	n.a.		
	2. Carbon footprint	Carbon footprint	586 tCO2e/million EUR	n.a.		

	3. GHG intensity of investee companies	GHG intensity of investee companies	72 tCO2e/million EUR	n.a.	but estimating GHG emissions still includes a considerable amount of assumptions which limit their precision. Considering that most emissions from FIs are generated through their loan portfolio, the GHG emissions of financial institutions (FI) have been estimated using Finance Enabling tool in JIM. Thus, the look through loan portfolio impact of the FIs has been taken into account in the calculations, rather than GHG emissions from operations of FIs themselves. Moreover, the portfolio breakdown by purpose, i.e. financing micro, SME, or large enterprises has been used in the calculations. It should be noted that emissions intensity is higher for smaller companies in the JIM's Input-Ouput model under the assumption that one additional dollar in finance to a micro company has a higher impact on the economy than one additional dollar to a large company.	achieving its climate ambitions: the adoption of the EDFI Fossil Fuel exclusion list and the provision of trainings on climate change. For next reporting year, the aim is to use FIs' sectorial exposure to better estimate the GHG emissions of their portfolio. Despite being a minor component of the Total GHG Emissions, we aim to improve our use of the JIM to include scope 1 and 2 of FIs' operations themselves. In parallel and as part of its Climate Strategy, Triple Jump has mandated an external consultant to	

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					Due to difficulties compiling a sectorial breakdown per FI, national sectorial composition was used as a proxy apart from the AMP portfolio where the financial institution sector was used as proxy. For debt investments made in FI, GHG emissions, GHG Intensity and Carbon Footprint are using total assets as "enterprise value", and net interest income as "revenues". For the Fund investment portfolio GHG emissions have been estimated using Finance Enabling tool taking into account the primary economic sector of underlying SMEs. The sum of total debt and equity was used to calculate the total value. The usage of enterprise value to calculate the "fair share" or "attributed amount" is in line with the PCAF standard. Finally, the JIM results were adjusted to represent the DGGF's relative share in the investment funds' GHG Emissions.	conduct a full carbon footprint calculation of its portfolio using various methodologies based on the Greenhouse Gas Protocol (GHG Protocol) and Partnership for Carbon Accounting Financials (PCAF) methodology. This baseline study will enable the further development of our strategy towards decreasing the GHG emissions of our portfolio.	

	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0%	n.a.	Data coverage for this indicator is 84%. Triple Jump does not directly invest in companies active in the fossil fuel sector. FIs which represent the majority of our portfolio do not derive revenues directly from the exploration, mining, extraction, production, processing, storage, refining or distribution in the fossil fuel sector as they operate in the financial industry. In addition the production and trade of fossil fuels are part of our funds exclusion list and compliance therewith is checked during due diligence and part of our financing contract with investees. We therefore assess that the indirect exposure to fossil fuels through the FI portfolio of loans is marginal. For the DGGF portfolio specifically, we apply the EDFI Fossil Fuel exclusion list which is not fully in-line with the SFDR definition of fossil fuel activities, hence a complete oversight is lacking to provide the required		

					data. For this reason, the data for this PAI is not available for the portion of the DGGF portfolio that is in funds investments.		
	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	85%	n.a.	Data coverage for this indicator is 100%. Direct data collected from investees on this indicator is incomplete and unverified. Given that the vast majority of our investees are drawing energy from the national grid, data for this indicator has been retrieved from the national energy mix using IEA's data set on share of modern renewables in total final energy consumption as of 2019. Modern renewables exclude traditional uses of biomass.		
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per	Electricity, gas, steam and air conditioning supply	n.a.	Data coverage for this indicator is 11%. FIs do not classify as part of a high climate sector given their direct activities is in the financial industry.	Efforts are being made to estimate the energy consumption intensity of the high intensity components of the	

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		high impact climate sector	0.20 GWH/million EUR		The portfolio in companies expanding access to sustainable energy fall into the list of high impact sectors and represents 3% of the total invested portfolio. Currently 11% of companies in this sector have been able to report on energy consumption and the result reported is based on this data.	FI's underlying portfolio. The Joint Impact Model used by Triple Jump is developing a methodology to cover PAI 6. Lastly Triple Jump will work with investees in the access to energy sector to increase coverage of reported data.	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive 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	n.a.	n.a.	Data coverage for this indicator is 53%. FIs direct impact on biodiversity-sensitive areas is negligible given the nature of their operations. We have nevertheless assessed how many FI investees have at least one branch near biodiversity sensitive areas. These represent 5% of the total portfolio. Non of the companies in the access to energy portfolio is active near biodiversity sensitive areas.	Triple Jump, within the Social Performance Task Force actively participates to efforts to calculate or estimate the impacts of the FI's underlying portfolio exposure to activities located near or in biodiversity-sensitive areas. Research is taking place on the best tools for mapping	

						and matching national biodiverse-sensitive areas to portfolio activity's location(s).
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	n.a.	n.a.	Data coverage for this indicator is 7% due to the difficulty to collect specific tonnes of emissions to water from investees outside the EU. No results is reported for this indicator due to insufficient data. FIs generate a negligible amount of emissions to water given that its direct activities are the financial services operations. No results are available for DGGF fund investments due to low response rate and concerns regarding data quality.	Efforts are being made to calculate and estimate emissions to water of the FI's underlying portfolio and companies in the access to energy portfolio.
Waste	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	n.a.	n.a.	Data coverage for this indicator is 7% due to the difficulty to collect specific tonnes of hazardous waste from investees outside the EU. No results is reported for this indicator due to insufficient data. FIs generate a negligible amount of hazardous waste given that its direct activities are the financial	Efforts are being made to calculate and estimate hazardous waste and radioactive waste of the FI's underlying portfolio and companies in the access to energy

		weighted average			services operations. No results available for DGGF fund investments due to low response rate and concerns regarding data quality.	portfolio. In addition, for our access to energy portfolio we are actively engaging with our investees to develop e-waste recycling program for defective and end-of-life products.
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS						
Social and employee 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	16%	n.a.	Data coverage for this indicator is 49%. To report this indicator for the FI portfolio, Triple Jump uses a broad definition for violations. Any company reporting the following during the reporting year are counted towards this indicator: - sanctions (e.g. fines, administrative or judicial sanctions), convictions, or non-monetary punishment that have been applied to the Portfolio Company related to Business practices against the	Triple Jump's Responsible Investment Policy and ESG assessment tools are based on international standards including the UNGC principles and the OECD Guidelines for Multinational Enterprises. Compliance of potential investees

					Usury Law or the Consumer Protection Law, Noncompliance with National Labor Law, Funding environmentally damaging activities, tax evasion or avoidance, non compliance with national Anti Money Laundering Law - Dispute in courts, lawsuits, convictions for the provider or its employees related to the following topics: Dispute in courts with current or former clients, Dispute in courts with current or former employees, Anti-Money Laundry/Combatting the Financing of Terrorism, Corruption including extorsion and bribery - Fraud, money laundering scheme or financing of terrorism events, bribery/corruption that have been identified and reported to financial authorities/supervisor/ legal instances during - Employee labour issues including accidents, strikes	with these standards is assessed during due diligence. When significant gaps are identified, these are addressed with the potential investee and an action plan is agreed to close the gaps. For next reporting Triple Jump will further detail the current definition of violations in order to differentiate between serious and minor violations.	

					violation of labor laws, dispute in courts. For our fund investments we cannot state with certainty that the responses are valid, neither have we received complete responses from all funds. In addition, insight into the funds is lacking to state with certainty that there have been no violations of the UNGC/OECD principles & guidelines, and if there were, what these are. For this reason, the data on DGGF investment funds for this PAI is not yet available.		
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or	9%	n.a.	Data coverage for this indicator is 50% For the FI portfolio we assess this indicator by looking at the 15 relevant Essential Practices reported on the ALINUS tool. These essential practices cover the topics of governance (3 questions), client protection (6 questions), labour rights (5 questions) and fair competition (2 questions). Investees scoring less than 50% on any of these	Triple Jump's Responsible Investment Policy and ESG assessment tools are based on international standards including the UNGC principles and the OECD Guidelines for Multinational Enterprises. Compliance of	

		Multinational Enterprises	grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			questions are deemed not to have the sufficient policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or the grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises DGGF : Due to a lack of formalised systems and processes needed to validate (a lack of) compliance with the UNGC principles and/ or OECD guidelines, the data on DGGF investment funds for this PAI is currently unavailable.	potential investees with these standards is assessed during due diligence. When significant gaps are identified, these are addressed with the potential investee and an action plan is agreed to close the gaps.	
		12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	13%	n.a.	Data coverage for this indicator is 37%. This indicator is calculated based on self-reported data from the portfolio companies.	Gender equality is one of Triple Jump cross cutting impact dimension. As a member of the 2x Collaborative, Triple Jump applies a gender lense assessment aligned with the 2x criteria in its	

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						investment selection process. In 2023 Triple Jump will collaborate actively with peer investor members of the Social Performance Task Force to analyse FI performance against PAI 12 and 13 with the aim to set thresholds and targets.	
	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	21%	n.a.	Data coverage for this indicator is 86%. This indicator is calculated based on self-reported data from the portfolio companies.	Gender equality is one of Triple Jump cross cutting impact dimension. As a member of the 2x Collaborative, Triple Jump applies a gender lense assessment aligned with the 2x criteria in its investment selection process.	

						In 2023 Triple Jump will collaborate actively with peer investor members of the Social Performance Task Force to analyse FI performance against PAI 12 and 13 with the aim to set thresholds and targets.	
	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%	n.a.	Data coverage for this indicator is 84% Triple Jump does not invest in companies involved in the manufacturing or selling of controversial weapons. Manufacturing and trade of weapons is part of our funds exclusion list and integrated in the financing contract with investees. Even though the exclusion list is also applied to fund investments, and investees were asked to report on their exposure to controversial weapons we cannot state with certainty that the		

					responses are valid, neither have we received complete responses from all funds. For this reason, the data on DGGF investment funds for this PAI is not yet available.	
Other indicators for principal adverse impacts on sustainability factors						
See table 2 below for information on the principal adverse impacts on sustainability factors referred to in Article 6(1), point (a).						
See table 3 below for information on the principal adverse impacts on sustainability factors referred to in Article 6(1), point (b).						

Description of policies to identify and prioritise principal adverse impacts on sustainability factors

Our Responsible Investment Policy outlines Triple Jump's approach to Responsible Investment (RI), which is broadly defined as investment activities that take into account social, environmental and governance issues alongside financial ones. This includes addressing:

(i) the ultimate sustainable investment objectives, i.e., environmental and social impacts targeted by Triple Jump's investment funds and Mandates (e.g., financial inclusion), and

(ii) the Environmental, Social, and Governance (ESG) issues that arise throughout an Investee company's operations. This includes issues that influence an Investee's ability to deliver on its commercial or impact objectives (e.g., client protection practices) and those that represent externalities that affect outside stakeholders (e.g., GHG emissions).

The RI Policy describes the approach, processes and tools used to identify, assess, control and monitor ESG risks, including principal adverse impacts on sustainability factors.

The RI Policy is applicable to all of Triple Jump's assets under management, meaning all funds or Mandates managed, serviced or advised by Triple Jump. Individual funds and Mandates managed or advised by Triple Jump may have additional ESG policies and or Environmental and Social Management Systems (ESMS) that are specific to them and complement the Policy.

Following its latest update, the RI Policy has been approved by the Management Board on 14 February 2023.

The final responsibility for this Policy lies with Triple Jump's Management Board. However, its implementation is integrated throughout the entire organization and coordinated by a dedicated ESG and Impact team. More specifically:

- ESG & Impact Team is responsible for the process and tools related to ESG and impact management.
- Depending on the business line and the ESG risk rating, either the ESG & Impact Team or the Investment Team are responsible for the ESG and impact due diligence assessment.
- When the ESG and impact due diligence assessment is conducted by the Investment Team, the ESG & Impact Team is then responsible for reviewing and approving the assessment.
- The ESG & Impact team is responsible for the monitoring and reporting of ESG and Impact portfolio performance.
- Investment Committees (ICs) are responsible for approving or rejecting a proposed investment based on among others the ESG assessment and recommendation from the ESG & Impact Team.
- Risk & Control is responsible for the elaboration and implementation of the Sustainability Risk Assessment.
- Investor Relations and Business Development is responsible for ensuring that marketing material, website and product disclosures are consistent with this Policy.

The main ESG risks related to financing companies and entrepreneurs in emerging and frontier markets may affect employees, the environment, customers and the community. These risks have been translated into principles ("ESG Principles") that are listed below and outlined in more detail in Annex 2 of the RI Policy together with the standards applied to the principles and the assessment indicators used (including PAIs). Companies finance by Triple Jump are expected to conduct their operations in-line with these principles. Triple Jump will assess each prospective Investee's compliance with the principles.

Environment	Biodiversity conservation and deforestation Sustainable natural resource management Pollution prevention and abatement
Social	Human Rights Client protection Land acquisition and involuntary resettlement Remuneration Non-Discrimination Health & Safety Working hours

Governance	Environmental and Social Management System (ESMS) Complaints mechanism

Next to the application of the overarching ESG Principles, sector specific standards and approaches are applied. Triple Jump applies three distinct approaches described below and specific to the three investment themes: financial inclusion, SME finance and sustainable energy.

Financial inclusion

For a financial institution (FI) serving micro-entrepreneurs in developing countries, the equivalent of its ESG and Impact performance is its Social and Environmental Performance Management (SEPM). The Universal Standards for Social and Environmental Performance Management (USSEPM) and the Client Protection Pathway are the industry standards for the assessment of the ESG risks and how an FI manages the social issues associated with serving Low income groups. Using the ALINUS questionnaire developed by Cerise, Triple Jump's SEPM framework is aligned with the USSEPM and assesses FIs on the basis of seven dimensions: Define and monitor social goals; Ensure Board, management, and employee commitment to social goals; Design products, services and delivery channels that meet clients' needs and preferences; Treat Clients responsibly; Treat employees responsibly; and Balance financial and social performance; green performance. As of January 2023, ALINUS also includes the mandatory PAIs. The ALINUS tool yields a final rating out of 100. A high SEPM rating means that an FI has strong policies and programs in place to promote financial inclusion that benefits end Clients and do not harm the environment.

In addition, Triple Jump also applies proprietary tools to assess balanced returns and interest rates, executive compensation, and ESG risks related to digital services. While the USSEPM framework addresses some aspects of corporate governance, the bulk of this analysis is done by the Finance and Control team as part of the Know-Your-Client (KYC) process. This involves carefully screening key people in the company and examining the governance structure.

SME finance

Through our SME funds, Triple Jump and other institutional investors provide the start-up capital for funds that (plan to) invest in SMEs in developing countries. The SME funds' ESG assessments is conducted by our implementation partner PWC and focuses on the policies in place to manage the ESG risks posed by pipeline SMEs, primarily by applying the DGGF Principles, the IFC Performance Standards, the OECD Guidelines and the EDFI exclusion lists.

Sustainable energy

Triple Jump's invests in companies active in the sector of sustainable energy, with the aim to increase access to off-grid energy for households and SMEs. The ESG and Impact indicators selected to assess such companies are primarily based on the IFC Performance Standards and the Global Off-Grid Lighting Association, which address topics specific to off-grid energy access. The indicators assessed take into account all stakeholders that are materially affected by a company's operations, both positively and negatively.

In addition to the above, by screening potential investments and monitoring existing investments against the principal adverse impacts on sustainability factors, Triple Jump seeks to ensure its investments do not cause any significant harm. PAIs are collected at investment selection and at monitoring stage. PAI indicators have been included in the ESG assessment questionnaires and added to the reporting template. PAIs are thus collected directly from investees. Given however the recent integration of PAIs and the difficulty for small and medium size companies in emerging and frontier markets to provide complete and reliable PAI data, Triple Jump uses proxy data providers when necessary. Proxy data providers use include the Joint Impact Model (https://www.jointimpactmodel.org/) and data from the International Energy Agency.

Engagement policies

Along with providing capital to investees, Triple Jump aims to improve the capacity of its investees. This is also true for ESG and impact. Based on the result of the due diligence assessment Triple Jump may identify areas that either need improvement to reach Triple Jump requirements or that offer opportunities for enhancement. These may or may not involve technical assistance and will be agreed upon with the investee on a case by case basis. Triple Jump typically draws up an Environmental and Social Action Plan that is agreed with the investee and include in the financing contract. This lays out an improvement roadmap that is monitored by Triple Jump's ESG team. If needed and possible, technical consultants are brought in to help with specific topics. In 2022 for the FI portfolio, we engaged with 15 FIs on 23 ESG action plan items, including the update or development of an Environment and Social Management System (ESMS), update to the exclusion list, setting up of a complaint mechanism, or the formal and public commitment to the Client Protection Pathway. For our fund investments 5 new investments entered the ESG monitoring process. In addition trainings on climate change and engagement on SFDR PAI data reporting was conducted. For our access to energy portfolio, we engaged with 5 new investees on 7 ESG action plan items, including the development of e-waste recycling policy and the setting up of a complaint mechanism.

References to international standards

Triple Jump adheres to the following responsible business conduct codes and internationally recognized standards for due diligence and reporting:

Triple Jump is a signatory to the UN Principles for Responsible Investment. These principles outline investors' best practices in integrating ESG issues into investment practices. Triple Jump reports annually to the UNPRI and our latest transparency report can be found here on UNPRI's website. Triple Jump is a signatory of the IFC's Operating Principle for Impact Management since 2019. These principles provide a framework for investors to design and implement their impact management systems, ensuring that impact considerations are integrated throughout the investment lifecycle. Triple Jump discloses every year its alignment with the principles on its website. The IFC's Environmental and Social Performance Standards form the basis of Triple Jump's ESG requirements to Investees. These define our Investees' responsibilities for managing the environmental and social issues associated with their operations. This includes labor and working conditions, resource efficiency and pollution prevention, and community health, safety and security. They provide the framework for our ESG due diligence. The IFC Performance Standards integrate more general standards such as the ILO Fundamental Conventions or the UN Guiding Principles on Business and Human Rights and are aligned for the most part with the OECD Guidelines For Multinational Enterprises. Triple Jump's social and environmental performance and risk assessment of financial institutions is based on the Universal Standards for Social and Environmental Performance. For investments in the sustainable energy sector, Triple Jump applies the Global Off-grid Lighting Association (GOGLA) Consumer Protection Code.
Historical comparison A historical comparison is not available as this is the first year of of data collection.

Table 2

Additional climate and other environment-related indicators

CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS					
Indicators applicable to investments in investee companies					
Adverse sustainability indicator	**Metric**	**Impact 2022**	**Impact 2021**	**Explanation**	**Actions taken, and actions planned and targets set for the next reference period**
Deforestation	Share of investments in companies without a policy to address deforestation	18%	n.a.	Data coverage for this indicator is 47%. This indicator is based on reported information from investees. When deforestation is addressed in the investee exclusion list that investee is considered compliant.	

Table 3

Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters

INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS
Indicators applicable to investments in investee companies

Adverse sustainability indicator	Metric	Impact 2022	Impact 2021	Explanation	Actions taken, and actions planned and targets set for the next reference period
Lack of anti-corruption and anti-bribery policies	Share of investments in entities without policies on anti-corruption and anti-bribery consistent with the United Nations Convention against Corruption.	3%	n.a.	Data coverage for this indicator is 46% This indicator is based on the assessment of two questions in the ALINUS questionnaire for FIs, namely (i) if the FI has a strategy that articulates how it will mitigate the social risk connected to the use of its products and corruption and bribery and (ii) if the FI policies prohibit corruption, theft, kickbacks, fraud.	