Sustainability Disclosures

Principle Adverse Impact Statement
Article 4 of the SFDR Regulation (EU) 2019/2088

June 2025

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 2024 to 31 December 2024. 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), Financial Inclusion Resilience Fund (FIRF), Global Gender Smart Fund (GGSF)
- 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 is based on data collected directly from investees or through proxy data model providers. Data coverage for 2024 varies significantly, ranging from 2% to 100% of Triple Jump's active portfolio, with an average coverage of 66%.

For the Financial Institutions (FI) portfolio, PAIs have been primarily collected using the ALINUS questionnaire, which was revised in 2023 to incorporate PAI data. For the fund investment portfolio, data has been gathered directly from investees; coverage remains limited due to the Fund of Funds structure of DGGF, although it has increased on some indicators compared to last year. Data for the direct investment portfolio has been collected directly from investees.

Due to the challenges associated with collecting reliable and comparable greenhouse gas (GHG) emissions data from investees, Triple Jump utilizes proxy data provided by the Joint Impact Model (JIM) to estimate the GHG emissions of its investments (PAIs 1, 2, 3, and 6). This selected model employs the best available databases and has been developed by industry experts. It employs an economic methodology as well as data sources to quantify emissions of the investments in Financial Institutions, Direct Investments and Fund Investments. The model is updated regularly to reflect the latest macro-economic statistics and incorporate model developments. However, it is important to note that estimating GHG emissions involves a significant number of assumptions, which may impact the precision of these estimates.

Collecting information for calculating PAIs from small and medium companies in emerging markets is challenging. Triple Jump invests via financial intermediaries, such as FIs and Investment Funds, which finance micro, small and medium enterprises (MSMEs) in these markets. As regulatory

standards for PAI assessment evolve, efforts are being made to collaborate with FIs and data providers to estimate PAI data for the underlying portfolio.

Description of the principal adverse impacts on sustainability factors

Indicators applicable to investments in investee companies							
Adverse sustainability indicator	**Metric**		**Impact 2024**	**Impact 2023**	**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	52,241 tCO2e	58,567 tCO2e	Data coverage for these indicators is 92% of Triple Jump's active portfolio in 2024. Due to challenges collecting reliable and comparable GHG emissions from investees, Triple Jump used the Joint Impact Model (see summary for details). The majority of emissions from financial institutions	We continue to refine the process of data collection and coverage over the investment portfolio of all the mandates within Triple Jump and to raise awareness / provide support to investees on GHG emission calculations.
		Scope 2 GHG emissions	16,062 tCO2e	17,415 tCO2e		
		Scope 3 GHG emissions	541,446 tCO2e	365,226 tCO2e		
		Total GHG emissions	609,770 tCO2e	440,245 tCO2e		
	2. Carbon footprint	Carbon footprint	805 tCO2e/million EUR	372 tCO2e/million EUR		

	3. GHG intensity of investee companies	GHG intensity of investee companies	283 tCO2e/million EUR	105 tCO2e/million EUR	are generated through their loan portfolio. The finance enabling method has been used in the JIM model, which employs assumptions to convert the capital invested in the financial institution into estimated company-level data and the associated greenhouse gas emissions of the loan portfolio. The increase in Scope 3 emissions is due to the growth of the overall portfolio of the financial institution's investments, with the financing enabled assumptions contributing to an increase in indirect supply chain emissions. For direct investments, companies struggle to calculate their actual emissions, so sectoral and geographic data is used within the JIM model to estimate the GHG emissions for these investments. The growth of this portfolio overall	Through targeting specific sectors and applying exclusion lists, Triple Jump mandates avoid sectors that are high emitters. The reduction of GHG emissions at portfolio level is an objective set in Triple Jump's climate strategy. In addition to efforts to reduce our portfolio's footprint Triple Jump invests in renewable energy sector with the aim to increase avoided emissions.

					contributed to increases in Scope 3, Carbon footprint and the GHG intensity of investee company indicators. For Fund investments, each individual fund provides sectoral and geographic data and is used within the JIM model to estimate the GHG emissions. The reduction in Scope 1 and 2 emissions year over year is attributed to efforts with refining the information provided in the JIM model for these emissions (both direct and indirect from the use of electricity) within the Fund investments.	
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0.4%	0%	Data coverage for this indicator is 92% of Triple Jump's active portfolio in 2024. Triple Jump does not directly invest in companies active in the fossil fuel sector. FIs which represent the majority of our	Triple Jump will continue to target 0%.

					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. DGGF does not allow (in)direct investments in fossil fuel exploration, mining, oil refineries and refurbishment of existing of the majority of fossil fuel power plants, amongst others. This, however, does not cover all activities subject to the current PAI (4). Data was collected	

					directly from investees during the annual monitoring process. When investees could not provide data, estimates were used based on the investee's portfolio knowledge and sector exposure documents. This approach was applied to three investees.	
	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	87%	87%	Data coverage for this indicator is 99% of Triple Jump’s active portfolio in 2024. 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. Modern renewables exclude traditional uses of biomass.	No quantified improvement targets or actionable plans have been developed.

	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	Electricity, gas, steam and air conditioning supply 1.19 GWH/million EUR	Electricity, gas, steam and air conditioning supply 0.91 GWH/million EUR	Data coverage for this indicator is 81% of Triple Jump's active portfolio in 2024. Financial institutions are not categorized as part of a high climate impact sector since their primary activities are within the financial industry. However, direct investments in companies that are enhancing access to sustainable energy are classified under high impact climate sectors, accounting for 4% of the total portfolio. Since sector data is collected at the company level for Fund investments, estimations can be derived using the JIM model to determine exposure to high impact climate sectors, resulting in coverage of the remaining 20% of the portfolio.	No quantified improvement targets. Efforts are underway to estimate the energy consumption intensity of the high-intensity components within the FI's underlying portfolio.

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	5%	3%	Data coverage for this indicator is 56% of Triple Jump's active portfolio in 2024. FIs direct impact on biodiversity-sensitive areas is negligible given the nature of their operations. For Fund investments, information is collected directly from the manager of the funds. A guidance was developed this year to aid investees in determining proximity to biodiversity sensitive areas within their own portfolios. None 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 with 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	n.a.	n.a.	Data coverage for this indicator is limited to 2% of Triple Jump's active portfolio in 2024, due to the challenges associated with collecting specific data on emissions to water generated from non-EU investees. As a result, no	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.

		weighted average			outcomes are reported for this indicator due to inadequate and unreliable information. Financial institutions produce negligible emissions to water, as their direct activities are primarily to financial services. No results are available for DGGF fund investments due to a low response rate and overall concerns regarding the quality of the data provided. EEGF portfolio companies do not engage in direct manufacturing but rather source products from suppliers. These companies are unable to report on potential emissions to water by their product manufacturers.	

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 weighted average	n.a.	n.a.	Data coverage for this indicator is limited to 3% of Triple Jump's active portfolio in 2024, due to the challenges associated with collecting specific data on tonnes of hazardous waste generated from non-EU investees. As a result, no outcomes are reported for this indicator due to inadequate and unreliable information. Financial institutions produce a negligible amount of hazardous and/or radioactive waste, as their direct activities are primarily to financial services. No results are available for DGGF fund investments due to a low response rate and overall concerns regarding the quality of the data provided. For EEGF, most common hazardous waste are components of solar systems such as batteries	Efforts are underway to calculate and estimate hazardous waste and radioactive waste of the FI's underlying portfolio and companies in the access to energy 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.

					and panels. Most companies are storing the electronic waste until they reach large enough volumes to recycle it. For the few companies that were able to report, we note 0.8 tonnes per million EUR (weighted average by capital invested).	
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	33%	31%	Data coverage for this indicator is 52% of Triple Jump's active portfolio in 2024. 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 is counted towards this indicator: - Sanctions (e.g. fines, administrative or judicial sanctions), convictions, or non-monetary punishment that have been applied	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 with these standards is assessed during due diligence. When significant gaps are identified, these are addressed with the

					to the Portfolio Company related to Business practices against the 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	potential investee and an action plan is agreed to close the gaps. Triple Jump will be working to further detail the current definition of violations in order to differentiate between serious and minor violations.

					- 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 violation of labor laws, dispute in courts. We are unable to confirm the validity of the responses received for our fund investments, nor have we obtained complete responses from all funds. Furthermore, due to a lack of detailed insight into the all the companies within the funds, we cannot conclusively determine whether there have been any violations of the UNGC/OECD principles and guidelines, or identify what those violations might be if they exist. Therefore,		

					data on our funds investment funds for this PAI is currently unavailable.	
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	12%	8%	Data coverage for this indicator is 52% of Triple Jump's active portfolio in 2024. For the FI portfolio, this indicator is assessed by reviewing the 15 relevant Essential Practices reported on the ALINUS Social Performance Assessment tool. These essential practices address 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 questions are considered to lack sufficient policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises, or the grievance/complaints handling mechanisms to	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 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.

					address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises. DGGF: Due to the absence of formalized systems and processes required to verify non-compliance with the UNGC principles and/or OECD guidelines, data on DGGF investment funds for this PAI is currently unavailable.	
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	10%	9%	Data coverage for this indicator is 42% of Triple Jump's active portfolio in 2024. This indicator is calculated based on self-reported data from the portfolio companies and is represented as a weighted average.	Gender equality is one of Triple Jump's cross-cutting impact dimensions. As a member of the 2X Collaborative, Triple Jump uses a gender lens assessment aligned with the 2X criteria in investment selection process and supports existing portfolio companies to align with the 2X criteria.

	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	16%	19%	Data coverage for this indicator is 73% of Triple Jump's active portfolio in 2024. This indicator is calculated based on self-reported data from the portfolio companies and is represented as a weighted average.	Gender equality is one of Triple Jump's cross-cutting impact dimensions. As a member of the 2X Collaborative, Triple Jump uses a gender lens assessment aligned with the 2X criteria in investment selection process and supports existing portfolio companies to align with the 2X criteria.
	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%	0%	Data coverage for this indicator is 100% 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 into the financing contract with investees.	The target is to remain to 0%.

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 was 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 financed 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 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 SME funds, Triple Jump and other institutional investors provide capital for funds that invest in SMEs in developing countries The ESG assessments of these SME funds are conducted by the implementation partner PWC and focus 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 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 consider 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 used include the Joint Impact Model (https://www.jointimpactmodel.org/) and data from the International Energy Agency.

Engagement policies

In addition to providing capital to investees, Triple Jump aims to improve the capacity of its investees, including their ESG and impact practices. 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 included 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 2024 for the FI portfolio, we engaged with 54 FIs on 150 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. 39 of these action plan items have been completed in 2024.

For our fund investments, in addition to on-going monitoring and engagement on action plan items, the ESG team visited investees in Kenya to discuss progress and developed manuals for guidance to investees on implementing client protection, Gender-based Violence and Harassment (GBVH) and SFDR reporting. A technical assistance program on climate was also delivered to investees.

During the 2024 reporting period, EEGF provided technical assistance to portfolio companies to improve performance on key sustainability indicators—particularly in the areas of gender equality (PAI 12 and 13) and e-waste management (PAI 9). In addition, the Investment Manager supported one investee in upgrading its HR policy to align with IFC standards and another in developing a grievance mechanism (PAI 11). While these engagement address the PAI mentioned they also address the E&S issues more broadly and may result in progress of indicators not captured by the PAIs (eg. 2x compliance for gender). The fund also engaged with sector-wide issues that could pose social or environmental risks if not proactively addressed. These actions are part of the fund's broader commitment to supporting investees in achieving alignment with international ESG standards, maintaining good governance, and avoiding significant harm.

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 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.

Triple Jump does not use a forward-looking climate scenario.

Historical comparison

For our FI portfolio we continued to use Alinus as the main source of PAI data and the Joint Impact Model for proxy data. For our Fund of Fund portfolio, compared to last year's SFDR reporting, a shift was seen in knowledge related to the PAIs. During 2024, efforts were made to enhance both the portfolio's as well as team members' knowledge through sharing guidance on the PAIs. In training team members, DGGF was able to hold meaningful conversations with portfolio companies to enhance their knowledge about the data required for the relevant PAIs.

Progress was made in relation to the data coverage within the portfolio. As investees and investee companies better understood the requirements, more responses were given to data requests. Although data coverage has increased, data accuracy remains challenging. The share of investments in investees with operations/ sites in or near biodiversity sensitive areas, with activities negatively affecting those areas (PAI 7) dropped slightly, whereas the share of investments in investee companies with exposure to companies active in the fossil fuel sector (PAI 4) experienced a significant drop. This is mainly due to portfolio exits and refinement of calculation methodology to better align with ESMA's guidance. As DGGF's portfolio is dynamic with investees (or their companies) exiting, the shares relevant to these PAIs change as well. We expect this trend to continue in the coming years.

For our direct investment portfolio the following changes are notable compared to 2023:

- No significant change on PAI 4,5,7,8,10,11,13,14, E15, S15
- PAI 2 and 3 have increased in line with the growth of the portfolio and underlying companies
- GHG Emissions (PAI 1) have increased by 70% mostly due to increase in Scope 1 emissions from Ecoligo and Candy.
- Energy consumption intensity (PAI 6) increased compared to 2023 due mostly to a significant decrease in revenues for Sunking, the largest company in the portfolio in terms of revenues.
- Unadjusted gender pay gap (PAI 12) increased due to increased data coverage for this indicator from 50% in 2023 to 80% in 2024.

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 2024**	**Impact 2023**	**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	19%	15%	Data coverage for this indicator is 66% of Triple Jump's active portfolio in 2024. This indicator is based on reported information from investees. When deforestation is addressed in the investee exclusion list that investee is considered compliant.	No quantified improvement targets or actionable plans have been developed.

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 2024**	**Impact 2023**	**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.	0.4%	2%	Data coverage for this indicator is 44% of Triple Jump’s active portfolio in 2024. 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.	No quantified improvement targets or actionable plans have been developed.