

**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:**

- MED PLATFORM II SLP
- MED PLATFORM II-B

**Legal entity identifier:**

- MED PLATFORM II SLP: 9695000H3NYQ1L684F15
- MED PLATFORM II-B: 96950070Y2AQDMC5RT95

**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.

## Sustainable investment objective

Did this financial product have a sustainable investment objective?	
<p><span style="color: green;">●</span> <span style="color: green;">●</span> <input checked="" type="checkbox"/> <b>Yes</b></p> <p><input type="checkbox"/> It made <b>sustainable investments with an environmental objective</b>: ___%</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <p><input checked="" type="checkbox"/> It made <b>sustainable investments with a social objective</b>: 100 %</p>	<p><span style="color: green;">●</span> <span style="color: white;">●</span> <input type="checkbox"/> <b>No</b></p> <p><input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <p><input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b></p>



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

At ARCHIMED, our vision is that human, animal, and environmental health ('HEALTH') is a common value amongst all people and a key condition for long term sustainable development. To actively contribute to the sustainable investment objective of the Fund, ARCHIMED focused on the

development and improvement of businesses in the healthcare space to provide direct health benefits at the patient, animal, and environmental level, through enhancements to medical industries and services to hospitals and care providers. As an Article 9 fund, MED Platform II (or 'the Fund') and its management approach pursue social sustainable investment objectives, namely to improving healthcare outcomes by contributing to one or more of our five healthcare objectives:

- (a) **better efficiency**, (b) **better efficacy**, (c) **better safety**, (d) **better accessibility** and (e) **better affordability**,

These objectives seek to provide better healthcare outcomes at the doctor, patient, animal, and environmental health level, through improvements directly to patients or through the medical industries and services to hospitals and care providers.

In addition to the healthcare objectives, the sustainable investment objective also encompasses measurement of the fund's contribution to the achievement of the SDG 3 and SDG 9 and their associated targets.

Through this framework, investments with a socially sustainable objective can be identified through their contribution to the five healthcare objectives as depicted in our sustainable healthcare investment matrix included below:

Improved health outcomes	<b>Better efficiency</b>	<b>Better efficacy</b>	<b>Better safety</b>	<b>Better accessibility</b>	<b>Better affordability</b>
At people/ patients/ populations level					
At doctors/ healthcare professionals / care providers level					
At healthcare industries level					
At the level of equivalent targets regarding animal and environmental health					

*Table 1: Illustration of assessment to be undertaken by the Deal Team*

Most recently, ARCHIMED has widened its focus to consider SFDR Principal Adverse Impact ('PAI') indicators. Notably, the convergence between PAI indicators and ARCHIMED's approach, has increased the reliance on the PAI metrics for evaluating MED PLATFORM II sustainability performance. For our most recent funds (Article 8+ and 9), specific healthcare impact objectives and metrics have been relied upon to assess the performance of the sustainable investments. Table 2 provides a summary of 2023 performance.

	Better efficiency	Better efficacy	Better safety	Better accessibility	Better affordability
Natus Medical Inc.		<b>Sustainable Investment Objective:</b> Better efficacy through continuing education of doctors in new technologies and therapeutic innovations	<b>Sustainable Investment Objective:</b> Better safety through an improvement of the quality of life of patients		
		<b>Sustainable Investment Contribution:</b> 3 926 healthcare professionals trained through Natus academy	<b>Sustainable Investment Contribution:</b> 91.1 million patients treated/ screened (per disease/ disorder)		
PlasmidFactory	<b>Sustainable Investment Objective:</b> Better efficiency at medical industry level			<b>Sustainable Investment Objective:</b> Better accessibility at medical industry level	
	c. 5% sales growth of minicircle DNA (based on clinical study demonstrating minicircle has better transfection efficiency than plasmid DNA)			New 101 Research grade + ccc customers  Type of customers : 56% Biotech customers, 14% Pharma, 17% CDMO, 12% Academia	

Table 2: MED PLATFORM II 2023 sustainable investments' performance<sup>1</sup>

Additional impact performance metrics have been defined for MED Platform II portfolio companies, which are currently undergoing implementation and data collection:

Portfolio Company	Sustainable Investment Objective	Metric (Sustainable Investment Contribution)
Natus Medical Inc.	<b>Better Safety:</b> Develop non-invasive treatments for diseases related to brain disorders	<ul style="list-style-type: none"> <li>Number of patients treated through non-invasive treatments</li> </ul>
	<b>Better Efficacy :</b> Improve disease diagnosis and prevention, particularly for vulnerable groups like children, leading to more suitable treatments	<ul style="list-style-type: none"> <li>Percentage of R&amp;D investment for under-served diagnostic areas (neglected/rare diseases or life-threatening diseases)</li> </ul>
	<b>Better Accessibility :</b> Improve access to costly medical devices for healthcare professionals and, by extension, improving patient access to treatment centers for brain disorders	<ul style="list-style-type: none"> <li>Percentage of activity dedicated to LMICs populations</li> </ul>

Table 3: MED PLATFORM II impact performance metrics under implementation phase

Further information on MED Platform II investments' contribution to sustainable objectives are expected to be published in the Fund's Impact Report <sup>2</sup>.

### ● How did the sustainability indicators perform?

All investee companies of MED PLATFORM II have completed their 2023 ESG reporting. For details on 2023 vs. 2022 performance, please refer to Appendix I.

<sup>1</sup> As a recent investment, Instem's impact KPIs are currently being defined.

<sup>2</sup> ARCHIMED's 2023 Fund Impact Report is expected to be published by mid-2024.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

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

As above.

● ***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

MED PLATFORM II's Investment strategy is focused on the contribution to SDG 3 and 9, and relevant targets. This strategy dictates that the investments of the Fund will undergo a pre-investment screening and ESG due diligence to ensure that not only does the Fund contribute to social objectives, but that it will 'do no significant harm' (DNSH) to other sustainable investment objectives mainly through the collection and analysis of Principal Adverse Impacts indicators.

Please refer to Appendix I for more information.

— — ***How were the indicators for adverse impacts on sustainability factors taken into account?***

During the investment cycle, the ESG Due diligence assesses indicators that would indicate presence or absence of a principal adverse impact (PAI). These indicators include, in compliance with the SFDR and Delegated regulation, the following principal adverse impacts:

- Environmental damage, GHG emissions; carbon footprint; GHG intensity of Portfolio Companies; exposure to companies active in the fossil fuel sector; share of non-renewable energy consumption and production; energy consumption intensity per high impact climate sector; activities negatively affecting biodiversity-sensitive areas; emissions to water; hazardous waste ratio.
- Social and employee matters, respect for human rights such as health and safety of workforce; unfair advantage; community relations; human rights, violation of UN Global Compact principles and OECD Guidelines for Multinational Enterprises; lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; unadjusted gender pay gap; board gender diversity; exposure to controversial weapons.
- Governance, anti-corruption and anti-bribery matters, appropriate KYC is undertaken on service providers and investors.
- Conflict of interest risk.
- In addition to the mandatory PAIs, two additional PAIs are taken into account: 1) "Investments in companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement", which was chosen due to ARCHIMED's focus on climate as a central pillar within our responsible investment strategy; and 2) "Share of investments in investee companies without workplace accident prevention policy" which was selected due to the particular importance of health in safety in the workplace of healthcare businesses, which may be exposed to particular chemicals, machinery or other occupational hazards beyond that of a typical office environment.

**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.

Furthermore, our responsible investment strategy is embedded into all steps of our investment lifecycle and is focused on supporting and accelerating our portfolio companies' sustainable transformation alongside ours. For this purpose, we bring advice on the definition of their Corporate Social Responsibility (CSR) strategy and assist them in developing actionable Sustainability and Impact Roadmaps that help set clear objectives, assign internal responsibilities, and monitor progress over time through the PAIs and tailored impact KPIs. These Roadmaps are validated at board level executed by the company's management team as a concrete action plan to advance ESG and sustainability performance, as well as ultimately their PAI results, while also simultaneously contribute to the achievement of the social sustainable objective of the fund. If risks or incidents arise, ARCHIMED identifies any potential corrective action plans and implements active measures to mitigate the identified risks.

To further align business interests with sustainability and impact objectives, ARCHIMED has mandated that for MED PLATFORM II, 20% of the CEO's variable remuneration is linked to the achievement of their Sustainability Roadmap, which by default guarantees improvement of their PAIs over the holding period.

The ARCHIMED team unceasingly mentors and assists the portfolio companies with their sustainability journey through regular engagement with company management and monitors company progress against this Roadmap through formal follow-up reviews which are performed on an annual basis. Results on the PAIs for this Fund are available in Appendix I.

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

Yes, the Management Company ensures portfolio companies are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

This information is gathered as part of our annual ESG reporting process and is carried out across all portfolios. ARCHIMED policies require MED PLATFORM II to perform appropriate due diligences on its own activities, investments, and business relationships to enable appropriate action to be taken in the event of any findings of non-compliance. ARCHIMED ensures human rights, equality and anti-bribery and corruption policies are in place and that there are not any instances of child, forced, or compulsory labour.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



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

Please see the answer to the question above “How were the indicators for adverse impacts on sustainability factors taken into account” and Appendix I for more information.



### What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Natus Medical Inc.	MedTech	60.7	USA
Instem plc	Healthcare IT	26.9	UK
PlasmidFactory	Life Science Tools & Biologic Services	12.4	Germany

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

**01/01/23 – 31/12/23**

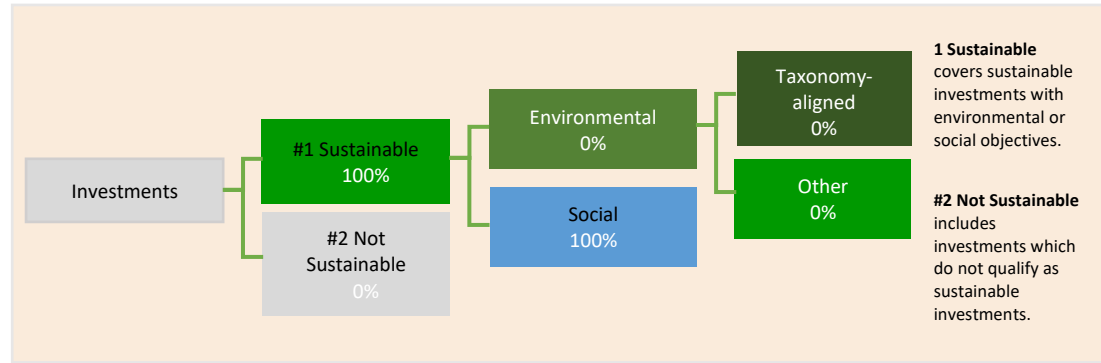


### What was the proportion of sustainability-related investments?

Currently, the proportion of sustainability-related investments in MED Platform II is 100% as the Fund is classified as Article 9 and therefore contributes to sustainable investment objectives, which for MED Platform II we have designed as having a social lens.

- **What was the asset allocation?**

**Asset allocation** describes the share of investments in specific assets.



As an Article 9 classified fund, MED Platform II's asset allocation is 100% sustainable investment with social objectives.

● **In which economic sectors were the investments made?**

All investments made through MED PLATFORM II lifetime were made in healthcare industries across seven different sectors:

- Biopharma Products
- Consumer Health
- Healthcare IT: 1 investment
- In Vitro Diagnostics
- Life Science Tools and Biologic Services: 1 investment
- MedTech: 1 investment
- Pharma Services



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

MED Platform II carries out sustainable investments with social objectives as part of our Funds' strategy, which is therefore not based on EU Taxonomy alignment. A potential contribution and alignment to the Social Taxonomy will be assessed when the Social Taxonomy will be published.

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.

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

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

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.

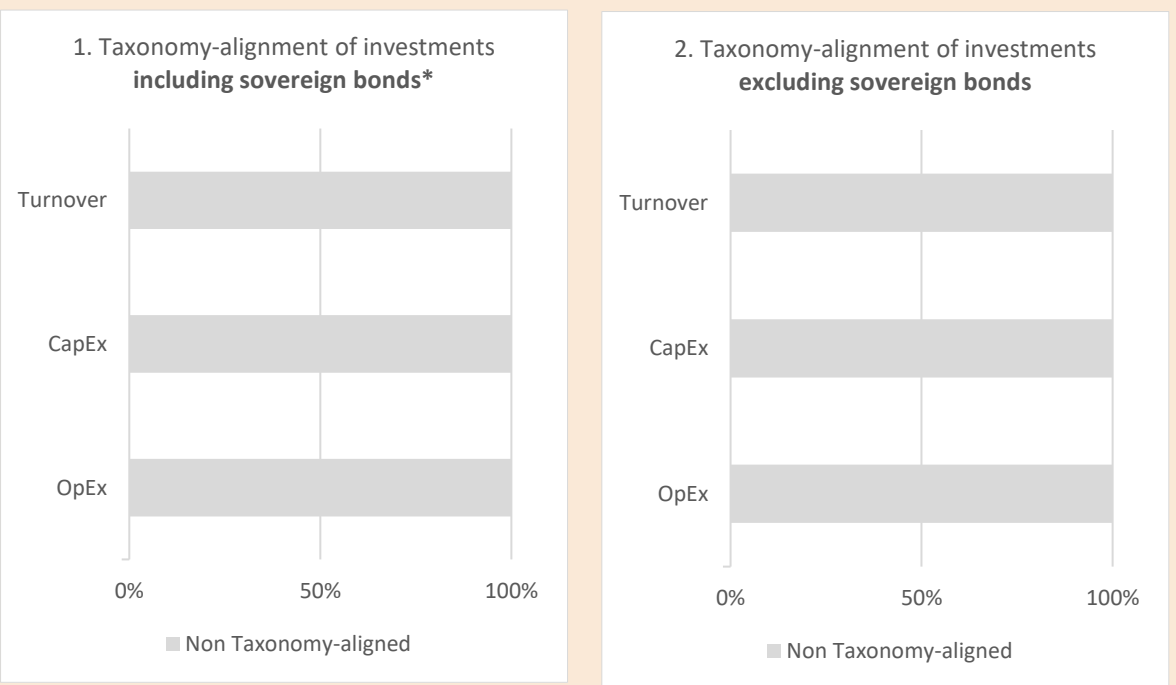
● **Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with EU Taxonomy<sup>3</sup>?**

Yes :

In fossil gas     In nuclear energy

No

*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 investment of the financial product other than sovereign bonds.*



*\*For the purpose of these graphs, “sovereign bonds” consist of all sovereign exposure.*

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

<sup>3</sup> 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 not significantly harm 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.



Not applicable. The Fund does not invest or plan to invest in transitional nor enabling activities in the sense of the EU Taxonomy.

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

Not applicable at this stage. As stated above, MED PLATFORM II's investments do not follow an environmentally sustainable investment objective in the sense of the EU Taxonomy. Instead, they focus on the attainment of a social sustainable investment objective.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



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

MED PLATFORM II's investments do not pursue an environmental objective as laid out in the EU Taxonomy. Hence, 0% of the Fund's investments are aligned with the EU Taxonomy.



**What was the share of socially sustainable investments ?**

100% of MED Platform II's investments are sustainable investments with a social objective. For more details, please see above the answer to the question above; "To what extent was the sustainable investment objective of this financial product met?", as well as our Impact Report, which is available on our website.



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

None of MED PLATFORM II's investment fall into this category.



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

During the reference period, ESG data was collected for all portfolio companies on a quarterly basis, comprising over one hundred indicators. At the end of the reference period, follow-up reviews were conducted including overall progress, gap analysis and establishment of priorities for 2024.

Specific actions implemented at investee companies' level are specified in the Fund's Impact Report<sup>4</sup>, and regularly to our investors in quarterly reports of the Fund.



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

<sup>4</sup> ARCHIMED's 2023 Impact Report is expected to be published by mid-2024.

Not applicable. The Fund does not use a benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***  
Not applicable.
  
- ***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?***  
Not applicable.
  
- ***How did this financial product perform compared with the reference benchmark?***  
Not applicable.
  
- ***How did this financial product perform compared with the broad market index?***  
Not applicable.

## APPENDIX I: ARCHIMED MED PLATFORM II Principal Adverse Impact Indicators 2023/2022

Adverse sustainability indicator	Metric	Unit	2023	2022	Explanation <sup>1</sup>	Actions Taken
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### CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS

GHG (Greenhouse Gas) Emissions	1. GHG emissions (GP share)	Scope 1 GHG emissions and	tonnes	245.00	108.53	The overall decrease in the GHG emissions is mostly reflective of an evolving framework for calculating emissions (and for Natus, the carbon footprint assessment covered the neuro division only), rather than an actual reduction.	During the reference period, ARCHIMED supported its portfolio companies in obtaining GHG data and conducting a carbon footprint exercise.  The results have been/ or will be used to develop a decarbonization strategy under which ARCHIMED and its portfolio companies will have a clear trajectory aligned with the Paris Agreement. Currently, they are at different stages in this process.
		Scope 2 GHG emissions	tonnes	432.00	274.93		
		From 1 January 2023, Scope 3 GHG emissions	tonnes	15 762.00	30 250.59		
		Total GHG emissions	tonnes	16 439.00	30 634.05		
	2. Carbon footprint	Carbon footprint	tonnes/ €M	23.40	23.14		
	3. GHG intensity of investee companies	GHG intensity of investee companies	tonnes/ €M	62.40	73.91		

<sup>1</sup> The Fund has strictly followed the definitions of Annex I of the Final Report on draft Regulatory Technical Standards, dated 2 February 2021, for compiling the various PAI indicators.

	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	%	40.00	Nil	
	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	%	40.00 (cons.) Nil (prod.)	39.00 (cons.) Nil (prod.)	
	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	GWh/ €M	0.02	Nil	
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	%	Nil	Nil	During the reference period, the following initiatives to reduce environmental impact were implemented and/or considered for future implementation among MED PLATFORM II portfolio companies: 1. Recycling initiatives. 2. Development of environmental policies.
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	tonnes/ €M	Nil	Nil	
Waste	9. Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	tonnes/ €M	Nil	Nil	
ARCHIMED Additional environmental indicator	4. Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	%	100.00	100.00	The 2023 indicator strictly follows the definition of the Paris As above.

						Agreement. Outwith this definition, c. 67% of the fund is considered to <u>not</u> have such initiatives.	
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Adverse sustainability indicator	Metric	Unit	2023	2022	Explanation <sup>2</sup>	Actions Taken
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**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	%	Nil	Nil	<p>As part of ARCHIMED's ESG program, portfolio companies are encouraged to develop and maintain policies on the following non-exhaustive, social and governance topics:</p> <ul style="list-style-type: none"> <li>(a) Code of Conduct</li> <li>(b) Code of Ethics</li> <li>(c) Anti-Bribery and Corruption</li> <li>(d) Grievance and Whistleblowing Mechanism</li> <li>(e) Human Rights</li> <li>(f) Supply Chain</li> <li>(g) Diversity, Equity and Inclusion</li> <li>(h) Health and Safety</li> <li>(i) Cybersecurity</li> <li>(j) Data Privacy and Protection</li> </ul> <p>The deal teams are responsible, through their board representations, for enforcing the above and implementing corrective actions when material issues or violations occur. ARCHIMED informs ESG incidents or violations to LPs if/when they occur through the appropriate channels.</p>
	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	%	11.00	100.00	
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	%	23.00	15.00	
	13. Board gender diversity	Average ratio of female to male board members in investee companies	%	13.00	10.00	
	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	%	Nil	Nil	

<sup>2</sup> The Fund has strictly followed the definitions of Annex I of the Final Report on draft Regulatory Technical Standards, dated 2 February 2021, for compiling the various PAI indicators.

ARCHIMED Additional social indicator	1. Investments in companies without workplace accident prevention policies	Share of investments in investee companies without a workplace accident prevention policy	%	66.00	Nil		See Actions Taken with respect to indicators 10 and 11 above.
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