

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:

Published on: 27 June 2025

- MED III A SLP
- MED III B SLP

Legal entity identifier:

- MED III A SLP: 9695008E6ETNQCPACL27
- MED III B SLP: 969500XCUBXM8BZO8Y38

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input checked="" type="radio"/> <input type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective</b> : ____% <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>	<input checked="" 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 66 % of sustainable investments <sup>1</sup> <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 checked="" type="checkbox"/> with a social objective</li></ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : ____%	<input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>

<sup>1</sup> The LPA establishes that, by the end of the life of the fund, at least 66% of the investments must be sustainable. In the reference period ending December 2024, c. 63% of the investments were classified as sustainable. The percentage is based on net cost of each investment. As of December 2024, two investee companies (Wiqo and Celsee, respectively representing c. 21% and 16% of the investments) were Article 8 investments.



## To what extent were the environmental and/or social characteristics promoted by this financial product met?

As an Article 8 fund with a sub-portion of sustainable investment (also termed unofficially an 'Article 8+ fund'), MED III (or '**the Fund**') and its management approach is focused on the promotion of social and environmental factors, as well as the contribution to a social sustainable investment objective for part of the portfolio. ARCHIMED has adopted sustainable investment objectives with a social focus, namely the attainment of the UN SDG ('**SDG**') 3 "Good Health and Well-being" through ARCHIMED's five HEALTH objectives:

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

MED III has defined Environmental and Social (E/S) characteristics that companies should promote:

1) The Fund has a focus on healthcare companies promoting **eco-conception and sustainable use of natural resources and contributing to carbon neutrality**. We therefore have sought to promote the following environmental characteristics:

- Mitigation of adverse impact on the environment and environmental pollution,
- Reduction of companies' carbon footprint (scopes 1, 2 and 3) and exposure to climate-related risks,
- Reduction of risks on biodiversity,
- Use of renewable energy,
- Formalized environmental policy,
- Better waste management, reduction of hazardous waste,
- Eco-conception of products.

2) MED III's investment strategy also seeks to invest in healthcare companies with initiatives implemented regarding **employees' and stakeholders' work conditions and promoting business ethics**. We therefore promote the following social characteristics:

- Employees' wellbeing, safety, satisfaction, and retention,
- Diversity, inclusion, and equal treatment,
- Business ethics and integrity,
- Local footprint and philanthropy,
- Innovation & R&D,
- Digitalisation and improvement of telemedicine,
- Risk management (including data protection and web security),
- Safety and health equity in clinical trials,
- Quality and product safety,
- Supply chain management (including human rights and environmental impacts),

- Distribution, marketing, and product labelling,
- Pricing strategy.

Please refer to ARCHIMED's [Sustainability & Impact Report](#) for detailed 2024 information on MED III companies' sustainability performance.

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

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

All unrealized investee companies of MED III have completed their 2024 ESG reporting. For details on 2024 vs. 2023 performance, please refer to Appendix I.

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

As above.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

At ARCHIMED, our vision is that human, animal, and environmental health (the 'HEALTH') is a common value amongst all people and a key condition for long term sustainable development. In order to actively contribute to Health improvement, ARCHIMED is focusing on the development of healthcare Industries, by joining forces with scientists, healthcare professionals, entrepreneurs and investors.

Consequently, the Fund targets investments in companies operating in the Healthcare Industries and seeking to generate a positive and measurable social impact on HEALTH (the "impact"), alongside superior financial returns.

The sustainable objective will be attained by investing in companies mainly contributing to the achievement of the Sustainable Development Goal (SDG) #3 "Good health and well-being" and its associated targets, including (but not limited to) 3.2 and 3.4 for Sustainable Development Goal #3, as well as 9.2, 9.4 and 9.5 for Sustainable Development Goal #9 "Industry, innovation and infrastructure", and/or other relevant SDG targets.

More precisely, investees would serve at least one of these HEALTH objectives:

- (a) **better efficiency**, (b) **better efficacy**, (c) **better safety**, (d) **better accessibility** and (e) **better affordability**,
- at the level of (i) people/patients/populations, and/or (ii) doctors/healthcare professionals/care providers, and/or (iii) healthcare industries, and/or (iv) equivalent targets regarding animal and environmental health

The decision to invest is based on each company's capacity to demonstrate :

- A positive and measurable contribution to the above-mentioned SDGs. As a result, **at least 50% of revenues are driven by activities which have a positive, intentional, additive and measurable impact on at least one of the above HEALTH-related objectives**, whilst not negatively impacting other HEALTH-related objectives.

- It will **not significantly harm on environmental, social and governance topics** reflected primarily in the Principle Adverse Impact indicators and general health objectives.

We define the objectives as follows:

- **Efficiency** as the ability to manufacture a product or deliver a service at as low cost and faster delivery as possible.
- **Efficacy** as the ability of a product or treatment to provide a beneficial effect.
- **Safety** as the avoidance of unintended harm during the provision of healthcare
- **Accessibility** as the ease with which products and health services are reachable to all.
- **Affordability** as the degree to which a product or service is obtainable based on price.

As an Article 8+ classified Fund, by the end of the life of the fund, at least 66% of MED III's investments have a specific social sustainable investment objective.

At the end of the reference period, c. 63% of MED III's investments were classified as sustainable. Their 2024 contribution can be summarized as follows:

	Better efficiency	Better efficacy	Better safety	Better accessibility	Better affordability
<i>Cardioline</i>	<b>Sustainable Investment Objective:</b> Streamline essential workflows, unlocking efficiency gains for healthcare providers	<b>Sustainable Investment Objective:</b> Improve diagnosis for cardiovascular diseases through advanced technologies		<b>Sustainable Investment Objective:</b> Increase access to cardiac diagnostic solutions anytime anywhere for everyone	
	<b>Sustainable Investment Contribution:</b> 1 372 care providers served	<b>Sustainable Investment Contribution:</b> 12 321 medical devices provided		<b>Sustainable Investment Contribution:</b> 69 155 patients served  1 601 digital health solutions	
<i>Corealis</i>				<b>Sustainable Investment Objective:</b> Expand the drug offering available to patients, including for patients suffering from rare diseases	
				22% of drug development projects focused on rare diseases	
<i>Title21</i>	<b>Sustainable Investment Objective:</b> An integrated system that saves time in data management procedures and reduces the chance of error		<b>Sustainable Investment Objective:</b> Help maintain quality and ensure patient safety through its compliance module informing professionals of obligations regarding process and instruments.	<b>Sustainable Investment Objective:</b> Simplify access, reduce information loss and facilitate efficient information retrieval for healthcare professionals, allowing them to focus more on patient care.	

	<b>Sustainable Investment Contribution:</b> 43 automated processes across 26 clients  36,206 hours saved documenting non-conforming events.		<b>Sustainable Investment Contribution:</b> 17 corrective actions performed to improve patient safety and quality	<b>Sustainable Investment Contribution:</b> 15 customized software solutions provided	
<b>Symbio</b>		<b>Sustainable Investment Objective:</b> Propel new product development to deliver improved efficacy	<b>Sustainable Investment Objective:</b> Enhance design and execution of trials by evaluating product safety through a range of critical parameters		
		<b>Sustainable Investment Contribution:</b> 95% of drugs developed aimed to significantly improve the quality of life for patients	<b>Sustainable Investment Contribution:</b> 37 clinical trials in Phase 1-4 were managed in the year		

Table 2: MED III 2024 sustainable investments' contribution to impact healthcare objectives<sup>2</sup>

Further information on MED III's investments' contribution to sustainable objectives can be found in the Fund's [Sustainability & Impact Report](#).

***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

MED III's Investment strategy is focused on the promotion of E/S characteristics for a sub-section of the Fund and on the contribution to one or more of ARCHIMED's objectives, as well as the contribution to SDG 3 and 9, and/or other relevant SDGs and associated targets for the other part of investments.

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

<sup>2</sup> Due to internal reorganization, Corealis is undergoing review of their impact indicators.

**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.

include, in compliance with the SFDR and Delegated regulation, the following principal adverse impacts:

- Environmental damage, GHG emissions; carbon footprint; GHG intensity of Investee 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, 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.
- 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.

Furthermore, the Management Company identifies any potential corrective action plans and implements active measures to mitigate the identified risks. PAIs are included in the Fund’s periodic report, in coherence with the social sustainable investment objective for part of this Fund.

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 investee 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 III 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?

PAIs were considered throughout the entire investment cycle, from the initial negative and positive screening phases. After the screening is complete, it is determined if additional due diligence is required from an external consultant.

If any PAIs are identified during the screening or due diligence processes, ARCHIMED discusses with the management of the investee company and it is decided whether these impacts can be mitigated, and the investment can go ahead, or if the transaction must be dropped based on the incompatibility with the Fund’s social and environmental characteristics.

Our ESG reporting process monitors this by asking investee companies for PAI-related data on an annual basis. Please refer to Appendix I for more information.



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

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

**01/01/24 – 31/12/24**

Largest investments	Sector	% Assets <sup>3</sup>	Country
Corealis	Pharma Services	21.9	Canada
WiQo	Consumer Health	20.9	Italy
Title21 Health Solutions	Healthcare IT	17.4	USA
Cellese	Consumer Health	16.3	USA
Symbio	Pharma Services	12.1	Germany
Cardioline	MedTech	11.3	Italy

<sup>3</sup> The percentage of assets is calculated based on invested amounts and excluding cash.

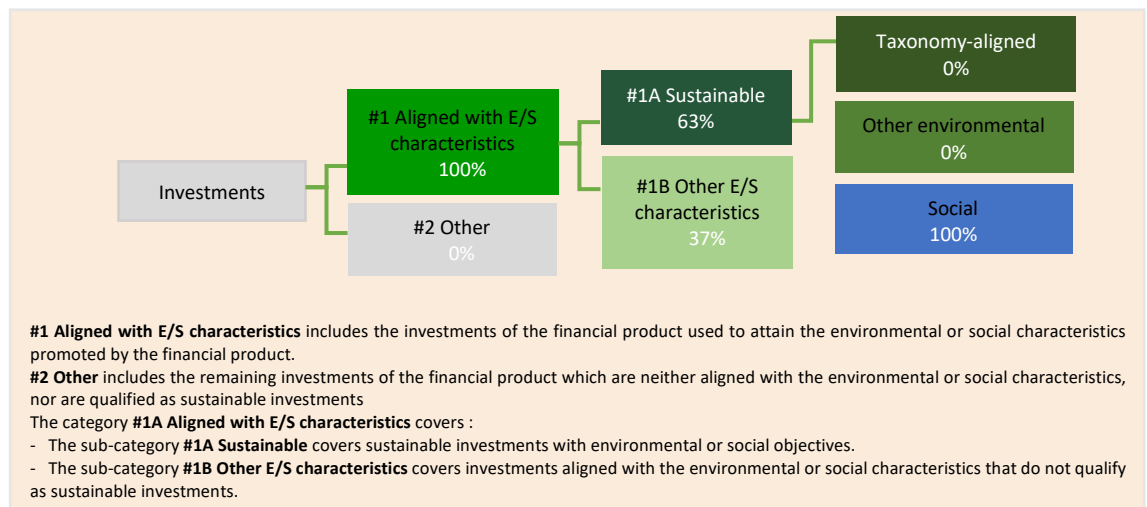


## What was the proportion of sustainability-related investments?

MED III currently holds investments in 6 companies within the healthcare industries, of which 4 are actively contributing to the Fund's healthcare objectives. Hence c. 63% of assets were sustainability-related investments. By the end of its fund life, the Fund seeks to have at least 66% of its investments in companies with a sustainable social investment objective, and the remainder in companies that promote positive social and environmental characteristics.

### ● What was the asset allocation?

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



As at 31/12/24, c. 63% of the Fund's invested amount were allocated to sustainable investments contributing to the Healthcare Objectives of the Fund. The most recent investments, WiQo and Cellese, promote E/S characteristics and comprise c. 37% of the Fund.



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.

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

All investments made through MED III lifetime were made in healthcare industries across seven different sectors (percentage calculation based on invested amounts and excluding cash):

- Biopharma Products
- Consumer Health: 2 investments (c. 37%)
- Healthcare IT: 1 investment (c. 17%)
- Diagnostics
- Life Science Tools and Biologic Services
- MedTech: 1 investment (c. 11%)
- Pharma Services: 2 investments (c. 34%)



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

Not Applicable. MED III does not conduct sustainable investments with an environmental objective aligned with the EU taxonomy. Instead, the Fund’s focus is on the promotion of environmental and social characteristics, as well as on the attainment of a social sustainable investment objective for a sub-portion of the portfolio.

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>4</sup>?

☐

Yes :

☐

In fossil gas

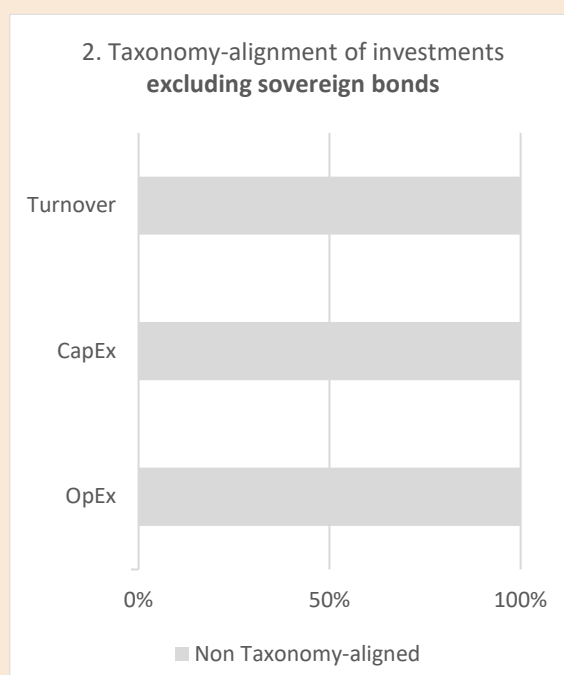
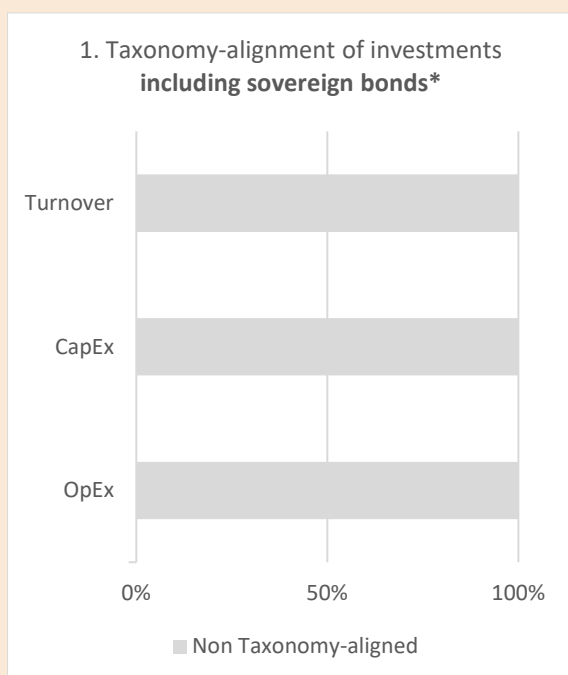
☐

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.**




This graph represents 100% of the total investment.

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

<sup>4</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.

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

 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 investments made in transitional and enabling activities?**

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. MED III's investments do not follow an environmentally sustainable investment objective in the sense of the EU Taxonomy. Instead, they focus on the promotion of social and environmental characteristics, and on the attainment of a social sustainable investment objective for a sub-portion of this portfolio.



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

MED III'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 ?**

According to MED III's LPA and Schedule III, investments should pursue social objectives through the improvement of healthcare outcomes at various levels, for at least 66%. On this reporting period, socially sustainable investments represented c. 63% of the Fund's total investments.



**What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?**

None of MED III's investment fall into this category.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

During the reference period, ESG data was collected for all investee companies , 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 2025.

Specific actions implemented at investee companies' level are specified in the Fund's [Sustainability and Impact Report](#), and regularly to our investors in quarterly reports of the Fund.



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

Not applicable. The Fund does not use a benchmark.

- ***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 environmental or social characteristics promoted?***  
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 III Principal Adverse Impact Indicators 2024/2023

Adverse sustainability indicator		Metric	Unit	2024	2023	Explanation <sup>1</sup>	Actions Taken
<b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>							
GHG (Greenhouse Gas) Emissions	1. GHG emissions (GP share)	Scope 1 GHG emissions and	tonnes	1,518	408	The same methodological framework has been applied for both the 2023 and 2024 financed emissions calculations. While the type of carbon footprint data may have evolved for certain assets, the overall approach remains consistent, ensuring comparability across years. However, the data in the reference period represent an improvement in methodology, for example improving the organizational scope of the calculation which results in an increase in the GHG emissions between 2023 and 2024. When comprehensive carbon emissions data is not available for the current year, prior emissions data (2023) is scaled using a revenue-based extrapolation based on the change in revenue from 2023 and 2024. Where no direct emissions data is available, estimates are produced using the portfolio company's NACE code. Each NACE code is linked to an emission factor (in tCO <sub>2</sub> e per M€ of revenue). The footprint is then calculated by multiplying the company's revenue by this factor.	During the reference period, ARCHIMED supported WiQo, Title21 and Cardioline in conducting their first carbon footprint assessments using 2023 as a baseline. For more recent investments (Symbio and Cellese), sectoral estimates were used.
		Scope 2 GHG emissions	tonnes	931	193		
		Scope 3 GHG emissions	tonnes	13,797	14,077		
		Total GHG emissions	tonnes	16,245	14,678		
	2. Carbon footprint	Carbon footprint	tonnes/ €M	65	80	The increased scope of the carbon footprint assessment and inclusion of new investments (Cellese) has naturally led to an increase in GHG emissions based on the previous year's calculation which assessed a limited scope. However, broadening the scope of the carbon footprint assessment has allowed investee companies in the fund to develop an actionable and accurate decarbonization plan which include key actions to reduce emissions in the coming years.	ARCHIMED has adopted the PMDR (Private Market Decarbonization Roadmap) tool to more precisely and transparently disclose its journey towards decarbonization. See Foundations of our Climate Strategy in our latest Sustainability & Impact report.
	3. GHG intensity of investee companies	GHG intensity of investee companies	tonnes/ €M	183	209		
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	%	Nil	Nil	ARCHIMED invests exclusively in companies across healthcare industries and thus has no exposure to the fossil fuel sector. Investment activity in this	Not applicable

<sup>1</sup> The Fund has strictly followed the definitions of Annex I of the Final Report on draft Regulatory Technical Standards, dated 4 December 2023, for compiling the various PAI indicators.

						sector is officially prohibited as per ARCHIMED's exclusion list criteria.	
	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	%	43.9	22.0	Investee companies in the fund have improved their data collection methods regarding energy consumption during 2024 after conducting their first carbon footprint assessments. This has resulted in an increase in non-renewable energy being disclosed for 2024. However, corresponding energy efficient measures are being identified to reduce reliance on non-renewable energy in coming years.	During the reference period, the following initiatives to reduce environmental impact were implemented and/or considered for future implementation among investee companies: 1. Development and maintenance of environmental policies. 2. Purchasing energy efficient machinery, lighting and equipment. 3. Development of waste management initiatives which align with eco-design and circular economy principles. 4. Management of hazardous waste in line with regulatory standards. 5. Objectives to reduce the quantity of raw materials such as water, glass, plastic and chemicals used to develop and manufacture products.
	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	0.04	0.07		
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	%	25.51	51.0	In 2023, it was identified that two investee companies' sites are located near biodiversity-sensitive areas. In 2024, an initial biodiversity assessment was conducted by modelling their assets' geographical proximity to areas with threatened or protected species and analyzing their impacts and dependencies on terrestrial and aquatic ecosystems. The results revealed that one of the companies is exposed to very low biodiversity risks, and so it is not considered to be negatively affecting biodiversity, whereas the other is exposed to potentially high biodiversity risks.	Both investee companies located near biodiversity sensitive areas ensure strict compliance with applicable regulatory obligations, particularly in terms of waste and water management, to support the preservation of the environment and protected species. ARCHIMED will support their efforts to deepen understanding of their biodiversity impact and implement relevant mitigation actions.
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	Investee companies in the fund do not generate emissions to water.	Not applicable

Waste	9. Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	tonnes/ €M	0.02	0.04	By improving waste management processes and data collection through the development of waste management policies and procedures has resulted in a decrease in hazardous waste being recorded in 2024.	The ARCHIMED S&I team is continuing to work with key stakeholders in investee companies to identify measures to reduce hazardous waste. These initiatives include monitoring resources being used across portfolio company's value chain and putting processes in place to ensure efficient usage of required materials/chemicals.
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	%	59.0	100.0	During 2024, WiQo and Title developed detailed and actionable carbon reduction strategies, targets, or initiatives aligned with the Paris Agreement goals.	<p>Several carbon reduction initiatives have been identified by investee companies in the fund to commence their decarbonization journeys.</p> <ol style="list-style-type: none"> <li>1. Ensure the purchase of renewable electricity backed by Renewable Energy Certificates</li> <li>2. Limit business travel by reducing the number of conventions and trade show attendance.</li> <li>3. Undertaking energy audits across operations to identify energy intensive sites/processes</li> <li>4. Provide public transportation programs/ incentives</li> </ol>

Adverse sustainability indicator	Metric	Unit	2024	2023	Explanation <sup>2</sup>	Actions Taken
----------------------------------	--------	------	------	------	--------------------------	---------------

**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	No violations took place across the fund in 2024.	As part of ARCHIMED's ESG program, investee companies are encouraged to develop and maintain policies on the following non-exhaustive, social and governance topics: (a) Code of Conduct (b) Code of Ethics (c) Grievance and Whistleblowing Mechanism (d) Human Rights (e) Supply Chain (f) Diversity, Equity and Inclusion (DE&I) (g) Health and Safety (h) Cybersecurity (i) Data Privacy and Protection 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
	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	%	100	100	No investee companies in the fund have a process in place which is in line with OECD guidelines and UNGC principles. The 2023 figure has been reinstated as the policy developed by the investee company was not directly in adherence with UNGC and OECD principles. However, several investee companies do have stringent whistleblowing policies and procedures in place which are in adherence with local regulations.	
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	%	13.6	17.0	Several investee companies have made significant progress over the course of 2024 to introduce DE&I initiatives to advance gender equality in the workplace. This is illustrated by the decrease in average unadjusted gender pay and increase in board gender diversity in the fund during the reference period. ARCHIMED continues to support investee companies to implement clear initiatives or programs that will close	
	13. Board gender diversity	Average ratio of female to male board members in investee companies	%	16.8	11.0		

<sup>2</sup> The Fund has strictly followed the definitions of Annex I of the Final Report on draft Regulatory Technical Standards, dated 4 December 2023, for compiling the various PAI indicators.



						any possible salary gaps and will support career development for all employees.	and nurture female empowerment and equal treatment in the workplace.
	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	ARCHIMED invests exclusively in companies across the healthcare industries and thus has no exposure to controversial weapons. Investment activity in this sector is officially prohibited as per ARCHIMED's exclusion list criteria.	Not applicable
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	%	Nil	Nil	All investee companies in the fund have health and safety policies that include accident prevention and safeguarding measures.	Investee companies in the fund perform regular formal or informal health & safety risk assessments in line with local health and safety regulations. The risk assessment approach can vary by global or regional regulatory directives. ARCHIMED advises investee companies to place an emphasis on key topics such as manual and machine handling courses, animal handling practices, chemical exposure monitoring in labs, establishing emergency action and response plans e.g. First Aid and CPR training.