

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

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**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.

- Product name:**
- MPI-COI-NAMSA S.L.P
- Legal entity identifier:**
- 969500TL426AGU7Z4N48

## Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> <b>Yes</b>	<input type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____% <div> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy         </div> <div> <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy         </div>	<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 <div> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy         </div> <div> <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy         </div> <div> <input type="checkbox"/> with a social objective         </div>
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>



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

MPI-COI-NAMSA S.L.P (or ‘the Fund’) and its management approach is focused on the contribution of social and environmental factors.

The Fund notably promotes the following environmental and social characteristics:

S: health, human rights, gender equality, occupational health, public health, well-being, disability inclusion, ethics;

E: resource management, ecological transition, development and financing of sustainable cities.

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

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

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

NAMSA 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?***

Not applicable. The financial product does not have a sustainable investment objective.

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

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

Not applicable (please see above).

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

Not applicable (please see above).

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

Not applicable (please see above).

*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, ARCHMED’s team 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.

As explained above, our ESG reporting process monitors this by asking portfolio 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?

Largest investments	Sector	% Assets	Country
NAMSA	MedTech	100	USA

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**

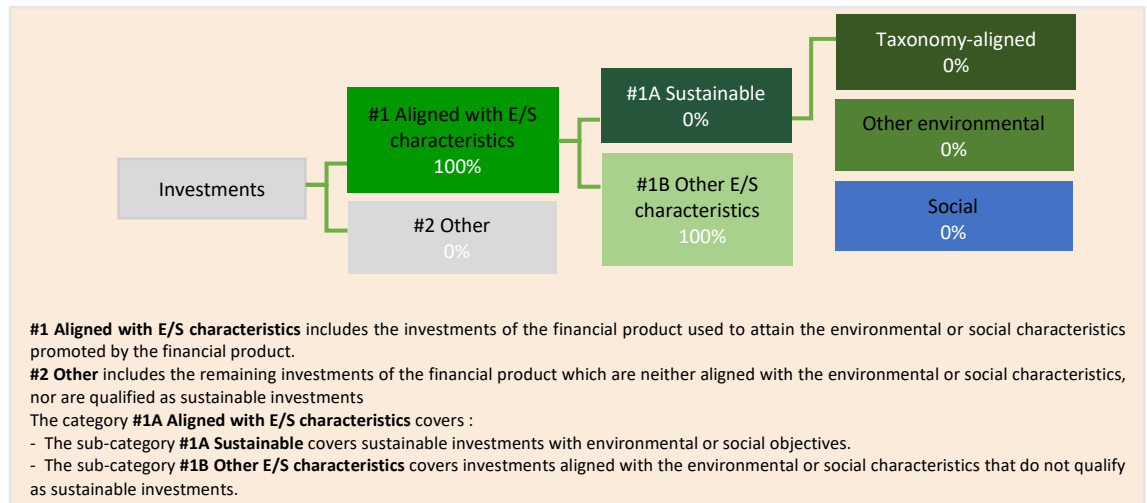


## What was the proportion of sustainability-related investments?

MPI-COI-NAMSA S.L.P currently holds investments in NAMSA within the MedTech industry and are actively promoting E/S characteristics.

### ● What was the asset allocation?

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



As at 31/12/24, 100% of the Fund's invested amount were allocated to investments that promotes E/S characteristics.

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 MPI-COI-NAMSA S.L.P lifetime were made in MedTech sector.



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

Not Applicable. MPI-COI-NAMSA S.L.P 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.

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>1</sup>?**

☐ Yes :

In fossil

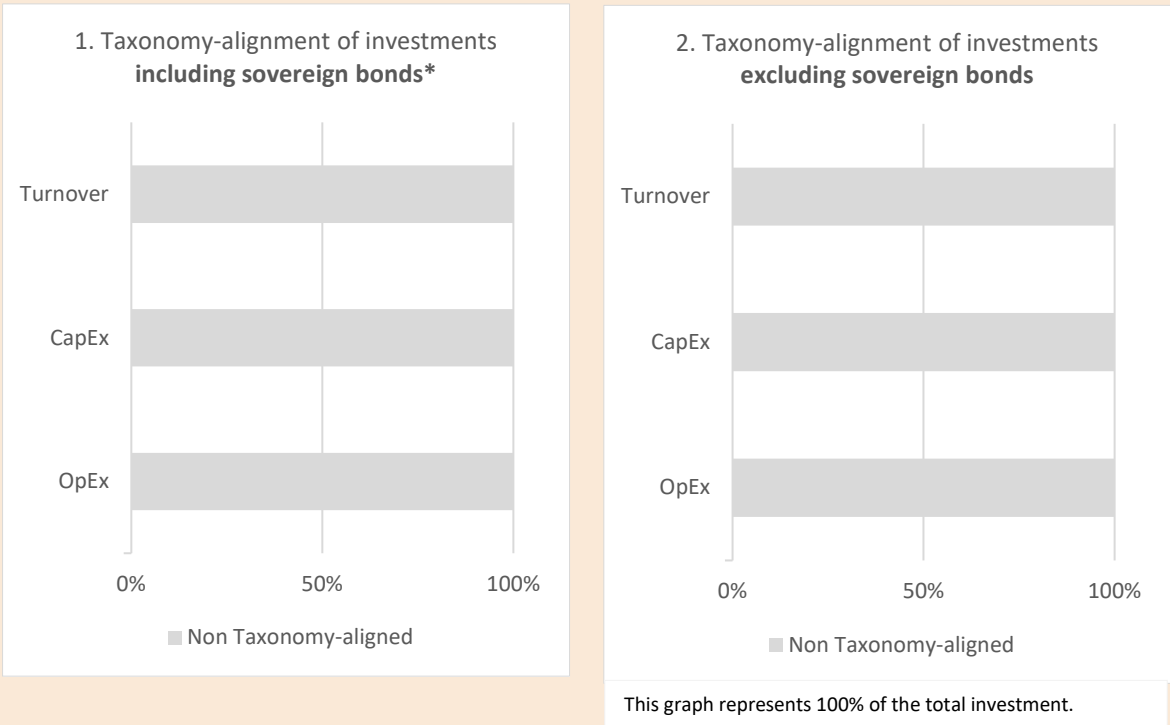
☐ gas

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?**

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

<sup>1</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.

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

Not applicable. MPI-COI-NAMSA S.L.P.'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.



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 ?**

MPI-COI-NAMSA S.L.P.'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 ?**

Not applicable, as the Fund's investments contributed to E/S characteristics and do not commit to investing in socially sustainable investments.



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

None of MPI-COI-NAMSA S.L.P.'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 NAMSA 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 Report](#), and regularly to our investors in quarterly reports of the Fund.



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

**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 MPI-COI-NAMSA S.L.P Principal Adverse Impact Indicators 2024/2023

Adverse sustainability indicator	Metric	Unit	2024	2023	Explanation <sup>2</sup>	Actions Taken	
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS							
GHG (Greenhouse Gas) Emissions	1. GHG emissions (GP share)	Scope 1 GHG emissions	tonnes	420	135	NAMSA has yet to complete a full carbon footprint assessment across all sites, so a sectoral estimate approach has been used to calculate the GHG emissions for 2024. The 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. As presented in the year-on-year difference, there has been a slight adjustment to the emission factors used in 2024 which has resulted in a decrease in the total emissions disclosed for 2024.	Initial work has taken place internally to calculate carbon footprint with scope 1 and 2 emissions being calculated at NAMSA's Northwood and Irvine Sites. A full carbon footprint assessment across all sites is expected to take place in 2025.
		Scope 2 GHG emissions	tonnes	254	2,842		
		Scope 3 GHG emissions	tonnes	9,101	8,345		
		Total GHG emissions	tonnes	9,776	11,322		
	2. Carbon footprint	Carbon footprint	tonnes/ €M	39	55	In 2024, ARCHIMED adopted the PMDR (Private Markets Decarbonization Roadmap) across all funds, which provides a standardized framework for private equity firms for the structured and transparent reporting of decarbonization strategies and goals across the portfolio.	
	3. GHG intensity of investee companies	GHG intensity of investee companies	tonnes/ €M	212	212		
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	%	Nil	Nil		Not applicable.

<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.

	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	%	75.02	63.92	NAMSA have improved its data collection methods regarding energy consumption during 2024 in line with conducting a preliminary carbon footprint assessment covering scope 1 and 2 emissions. This has resulted in an increase in non-renewable energy being disclosed in 2024 however corresponding energy efficient measures have been identified to reduce reliance on non-renewable energy in coming years.	During the reference period, NAMSA implemented energy efficiency actions over the course of 2024 such as US Labs replacing 8 aging air handling systems with new more efficient pieces of equipment. Northwood sites also converted 20% of campus square lighting to LED. NAMSA have also improved waste management processes during 2024. NAMSA will continue to ensure that waste management procedures are in line with best market practice and regulatory standards are followed when handling and disposing hazardous waste.
	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	Nil	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	NAMSA do not have any sites/operations located in or near biodiversity-sensitive areas where they could negatively affect those areas. However, a biodiversity screening of operational sites will take place in 2025 by the ARCHIMED S&I Team to identify any potential biodiversity risks relating to investments.	
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	NAMSA do not emit emissions to water.	
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	0.07	NAMSA have reduced hazardous waste produced through the implementation of waste management initiatives over the course of 2024. These include monitoring resources being used ensuring efficient usage of required materials and 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	%	100	100	No decarbonization plan in place, to be developed over the course of 2025.	NAMSA has implemented carbon reduction initiatives such as sourcing of renewable energy and purchasing of energy efficient equipment, the aim for 2025 is to identify further measures.

Adverse sustainability indicator	Metric	Unit	2024	2023	Explanation <sup>3</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	No violations took place in 2024.	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: (a) Code of Conduct (b) Code of Ethics (c) Anti-Bribery and Corruption (d) Grievance and Whistleblowing Mechanism (e) Human Rights (f) Supply Chain (g) Diversity, Equity and Inclusion (DE&I) (h) Health and Safety (i) Cybersecurity (j) 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.
	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	%	Nil	Nil	NAMSA has established a grievance and whistleblowing mechanism that allows employees to express concerns regarding workplace issues. This mechanism ensures that employees have accessible and confidential channels to report any violations or ethical issues. Additionally, there are specific processes in place for different countries and legal entities, ensuring that the mechanism is tailored to local requirements.	
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	%	19.91	19.90	NAMSA's unadjusted pay gap remains unchanged between 2023 and 2024. NAMSA have also increased the number of women representatives on its board in 2024 with 2 out of the 9 board members in 2024 being women.	NAMSA are committed to fostering diverse, equitable, and inclusive working environments with women occupying positions at the highest levels of senior leadership and implement clear initiatives or programs to close any possible salary gaps and career development potential.
	13. Board gender diversity	Average ratio of female to male board members in investee companies	%	22.22	11.11		

<sup>3</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.

	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	NAMSA have a global health and safety policy in place across all labs and facilities with prevention measures identified.	All NAMSA global laboratory operations have performed either a formal or informal safety risk assessment under local/jurisdictional regulatory safety directive. Some are performed annually or as required with new processes, client testing or through accident investigation. The risk assessment styles/types vary by global or regional regulatory directives.