

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-SUAN SLP

Legal entity identifier:

- 969500BWEEMQIURR6626

Environmental and/or social characteristics

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



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

MPI-COI-SUAN SLP (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 Suanfarma'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?***

Suanfarma 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
Suanfarma	Pharma Services	100	Spain

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

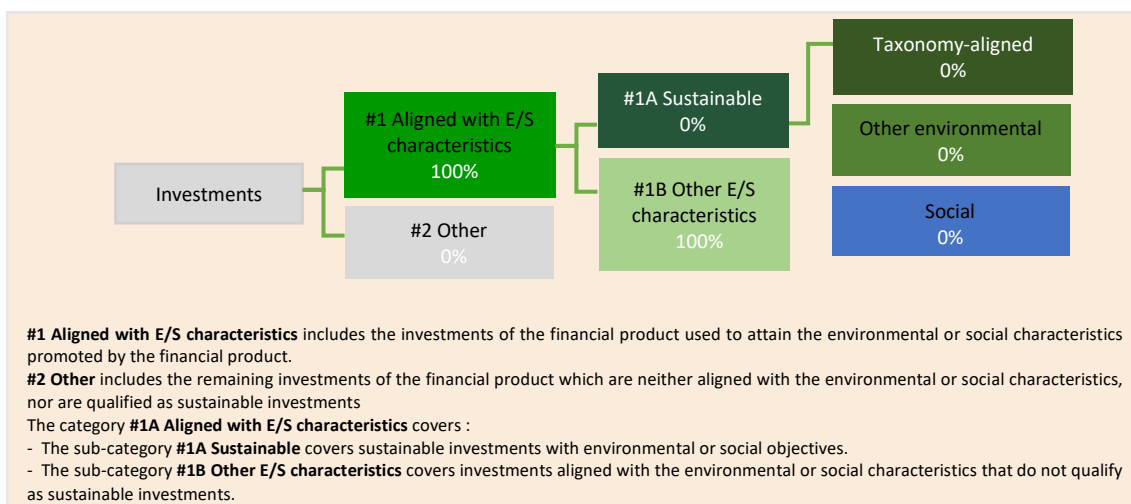
01/01/24 – 31/12/24



What was the proportion of sustainability-related investments?

MPI-COI-SUAN SLP currently holds investments in SUANFARMA within the Pharma Services industry and are actively promoting E/S characteristics.

What was the asset allocation?



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

In which economic sectors were the investments made?

All investments made through MPI-COI-SUAN SLP lifetime were made in Pharma Services sector.



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

Not Applicable. MPI-COI-SUAN SLP 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.

Asset allocation

describes the

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.

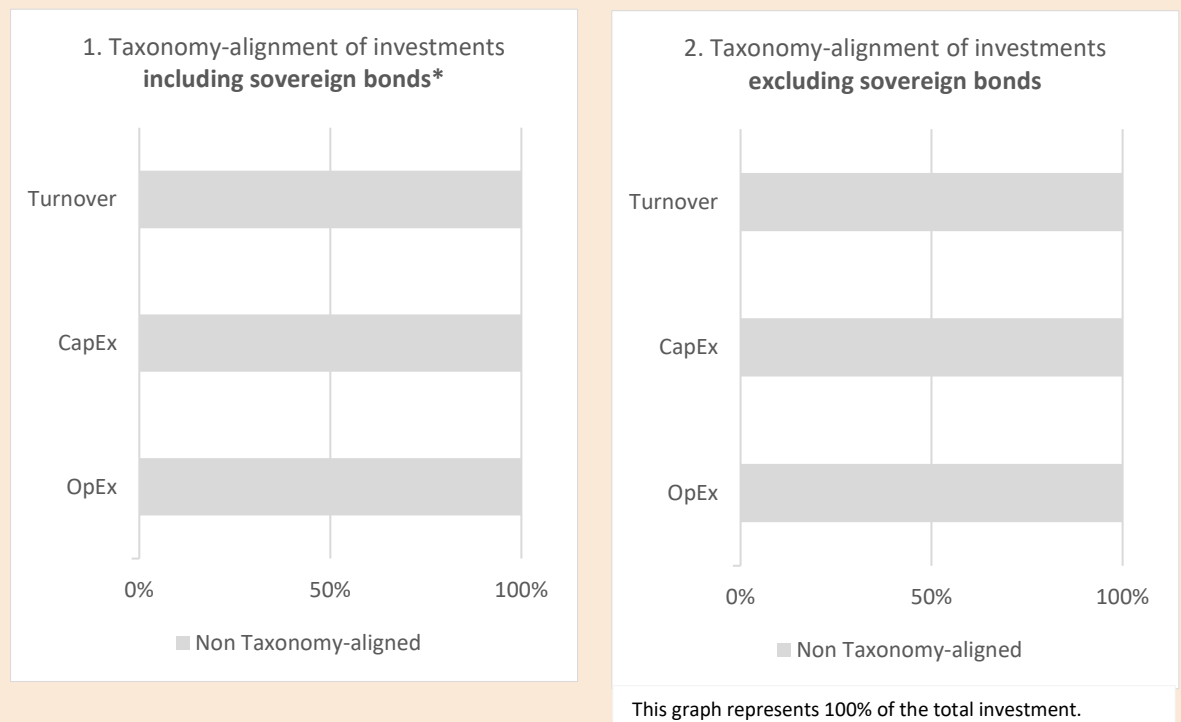
● **Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with EU Taxonomy¹?**

☐ 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.**

¹ 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.

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. MPI-COI-SUAN SLP '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.



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

MPI-COI-SUAN SLP '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-SUAN SLP '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 SUANFARMA 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 & 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.

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 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-SUAN SLP Principal Adverse Impact Indicators 2024/2023

Adverse sustainability indicator	Metric		Unit	2024	2023	Explanation ²	Actions Taken
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS							
GHG (Greenhouse Gas) Emissions	1. GHG emissions (GP share)	Scope 1 GHG emissions	tonnes	5,921	452	Suanfarma has yet to complete a full carbon footprint assessment across all sites, so a sectoral estimate approach has been used to calculate 2024 GHG emissions. The estimates are produced using the portfolio company's NACE code. Each NACE code is linked to an emission factor (in tCO ₂ e per M€ of revenue). The footprint is then calculated by multiplying the company's revenue by this factor. As a result of a preliminary GHG assessment across scope 1 and 2 emissions and updates to emission factors for 2024, has resulted in an increase in emissions being disclosed.	Suanfarma are yet to complete a full carbon footprint assessment across scope 1, 2 and 3 emissions. A preliminary assessment has been conducted including only scope 1 and 2 emissions across two sites. To improve the accuracy of the GHG emissions disclosed, a full carbon footprint assessment across all sites is expected to take place in 2025.
		Scope 2 GHG emissions	tonnes	3,846	9,475		
		Scope 3 GHG emissions	tonnes	40,840	27,823		
		Total GHG emissions	tonnes	50,607	37,750		
	2. Carbon footprint	Carbon footprint	tonnes/ €M	556	196		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	377	377		
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	%	Nil	Nil		

² 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	%	78.66	80.37	During 2024, Suanfarma implemented measures to reduce energy consumption in operations by adopting energy-saving measures and implementing energy efficient equipment (solar panel installation).	<p>Suanfarma is dedicated to implementing the principles of Lean Manufacturing as a foundation for its API processes. During the reference period, the following initiatives to reduce environmental impact were implemented and/or considered for future implementation.</p> <ol style="list-style-type: none"> 1. Compressed air dryer revamping during API processing. 2. New Heat pump and connection with district heating at Rovereto plant in Italy. 3. Solar panel installation at the Rovereto plant. 4. Improved quality of service in electricity access by replacing transformers. 5. Replacement of low pressure compressed air compressors 6. Installation of vacuum pumps with water recirculation in Cipan, Portugal. 7. Positive brine circulation in gaskets and control units in chemical synthesis at Cipan facility. 8. Ongoing project to reuse methanol in the Lymecycline process, a waste treatment process designed to promote financial added-value (distillery) and improvements in production processes (waste reduction).
	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	0.07	0.42		
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	Suanfarma 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	Suanfarma 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	34.25	6.85	The waste generated is primarily industrial waste from the manufacturing of pharmaceutical products. By improving data collection regarding hazardous waste in 2024, there was an increase from the figure recorded for 2023. The Suanfarma team is identifying measures to achieve reduce hazardous waste from process to landfill in the coming years.	
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.	See detailed actions taken above to lower the environmental impact of Suanfarma's activities.

Adverse sustainability indicator	Metric	Unit	2024	2023	Explanation ³	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, 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) 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	Suanfarma has established a whistleblowing channel for all employees in accordance with applicable laws and the highest ethical and professional standards. Suanfarma's Internal Whistleblowing System Policy applies to all facilities and sites. The Ethical Whistleblowing Channel has been operational since December 2023 and is visible and accessible to all employees and interested third parties on the websites and corporate intranet.	
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	%	8.05	15.67	The reduction in the unadjusted pay gap between 2024 and 2023 demonstrates Suanfarma's commitment to fostering diverse, equitable, and inclusive working environments with women occupying positions at the highest levels of senior leadership.	Suanfarma are working across each of its sites to implement DE&I initiatives and programs to close any possible salary gaps and to broaden career development potential for all employees.
	13. Board gender diversity	Average ratio of female to male board members in investee companies	%	Nil	Nil		
	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	No exposure to controversial weapons.	No exposure to controversial weapons.

³ 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	%	Nil	Nil	Suanfarma have a health and safety policy in place across all operational facilities with clear prevention measures in place to mitigate against any potential identified risks.	Suanfarma conducted specific health and safety risk assessments for different activities based on type of risk. The main risks identified were from chemicals, fire and explosion. The measures implemented consider the hierarchy of hazard controls. Management and organisational, technical, engineering and worker protection measures are therefore implemented. The corrective and/or preventive measures for these hazards are consequently identified in the corresponding risk assessment matrices.
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