

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:**
- MPII-COI-NMI SLP
- Legal entity identifier:**
- 969500GJ5LV2Z4A58Y07

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: ____% <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 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 <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 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?

MPII-COI-NMI SLP (or 'the Fund') and its management approach is focused on the contribution of social and environmental factors.

The Fund has defined environmental and social (E/S) characteristics that the portfolio company 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) The Fund's investment strategy also seeks to invest in healthcare companies with initiatives implemented regarding employees' and stakeholders' work conditions and promoting strong business ethics and integrity. 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,
- Digitalization 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 Natus'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?***

Natus 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.

- ***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.

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 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
Natus Medical Inc.	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

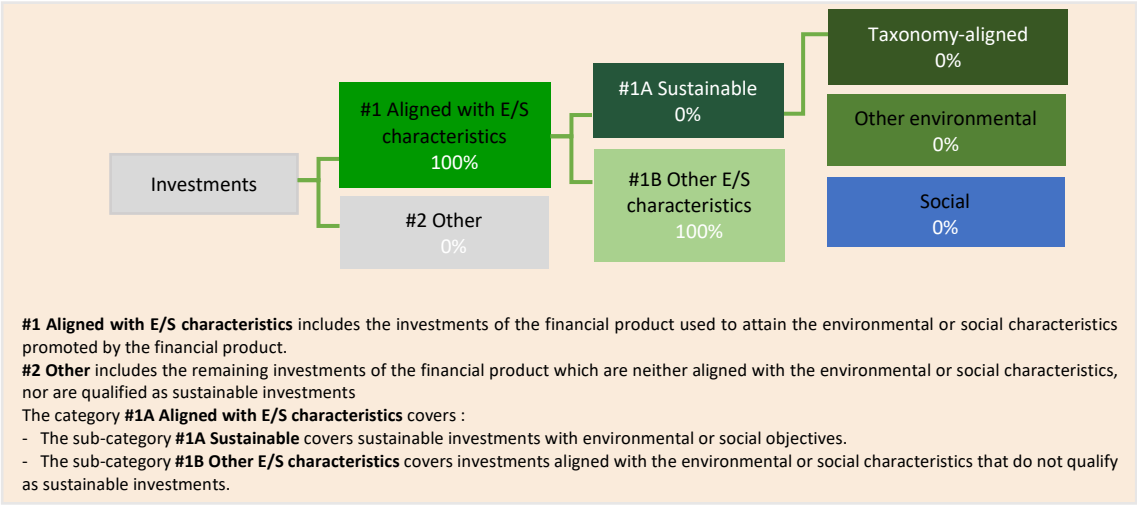


What was the proportion of sustainability-related investments?

MPPII-COI-NMI SLP currently holds investments in Natus within the MedTech industry and are actively promoting E/S characteristics.

Asset allocation
describes the share of investments in specific assets.

● **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.

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 MP11-COI-NMI SLP lifetime were made in MedTech sector.



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

Not Applicable. MP11-COI-NMI 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

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

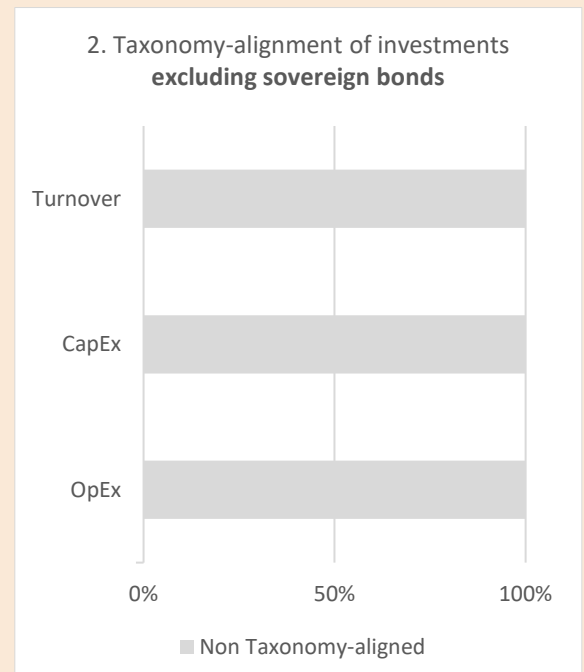
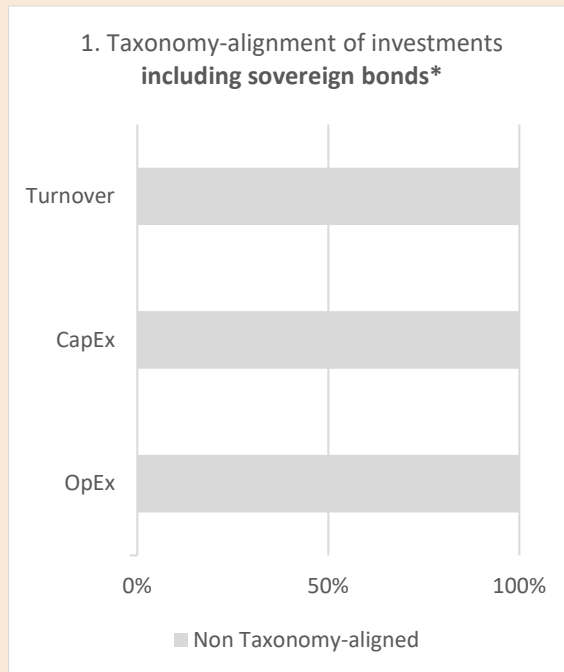
☐ Yes : ☐ In fossil gas ☐ In nuclear energy

☒ 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.

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.



This graph represents 100% of the total investment.

***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.

● **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. As stated above, MPII-COI-NMI 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 ?

MPII-COI-NMI 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 MPII-COI-NMI 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 Natus 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.

 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.

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 MPII-COI-NMI S.L.P. Principal Adverse Impact Indicators 2024/2023

Adverse sustainability indicator	Metric	Unit	2024	2023	Explanation ¹	Actions Taken	
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS							
GHG (Greenhouse Gas) Emissions	1. GHG emissions (GP share)	Scope 1 GHG emissions and	tonnes	2,496	2,732	Natus has yet to complete a full carbon footprint assessment across all sites (a preliminary assessment was undertaken in 2023 covering a limited organizational scope with the final results not reflecting an accurate figure across all sites). As a result of this limited data availability, a sectoral estimate approach has been used to calculate 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 ₂ 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 emissions disclosed for 2024.	ARCHIMED is currently working with the Natus teams to ensure a carbon footprint exercise is conducted this year. The plan is to implement processes and start calculation of scopes 1-3 emissions around in Q4 2025 with a view to having the results by the beginning of 2026 and agree on a GHG emissions reduction plan.
		Scope 2 GHG emissions	tonnes	1,510	1,652		
		Scope 3 GHG emissions	tonnes	54,047	59,143		
		Total GHG emissions	tonnes	58,053	63,526		
	2. Carbon footprint	Carbon footprint	tonnes/ €M	87	104	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	301	301		
	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.

¹ 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	%	88	47	Natus are continuing to implement measures to improve environmental data collection across all their operational sites. As a result, this has led to an increase in non-renewable energy being disclosed for 2024 in comparison the data reported for 2023.	During the reference period, the following initiatives to reduce environmental impact were implemented and/or considered for future implementation. 1. Focus on increased sourcing of renewable energy 2. Enhancement of waste recycling and achieving a 59.6% recycling rate. 3. Upgrades made to energy-efficient lightning controls and 4. Significant reduction in leased office space, leading to lower energy consumption for HVAC and lighting. 5. Implementing an employee remote work policy to reduce employee travel. 6. Implementing a trade-in and refresh/resale/donation program to recycle products our customers no longer use.
	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	0.01	0.01		
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	Natus 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	Natus do not generate 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	0.01	Nil	No hazardous waste figure reported for 2023 however, the Natus team worked on improving its reporting process in 2024 to determine if hazardous waste was being produced. This resulted in 10.73 tonnes of hazardous waste being disclosed for 2024. Further discussions will be take place in 2025 to ensure that this is an accurate representation of hazardous waste being produced across its operations and if there are actions being implemented to reduce waste.	
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	Natus do not have a decarbonization plan in place which covers all sites/locations.	There are certain initiatives in place across specific sites however a full carbon footprint assessment is expected to be completed in 2025 to ensure a detailed and attainable decarbonization plan can be developed.

Adverse sustainability indicator	Metric	Unit	2024	2023	Explanation ²	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. 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	%	Nil	Nil	Natus have a comprehensive whistleblowing policy in place which allows employees to raise concerns or grievances in the workplace. Natus employees can report any violations or concerns without fear of retaliation via Natus dedicated whistleblowing webpage.	
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	%	15.53	18.49	Natus conduct an annual gender pay gap in certain locations e.g. in Ireland where the result was 9%. The figure disclosed for 2024 represents an average unadjusted pay gap across all locations. The decrease from 2023 illustrates the significant progress being made across all Natus operations and sites to ensure equitable pay for all employees.	Through monitoring its gender pay gap and implementing DE&I initiatives, Natus are committed to fostering diverse, equitable, and inclusive working environments with women occupying positions at the highest levels of senior leadership. The aim is to continue to implement clear initiatives or programs to that close any possible salary gaps and will
	13. Board gender diversity	Average ratio of female to male board members in investee companies	%	9.09	14.28		

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.

							support career development for all employees.
	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.	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	Natus has a robust health & safety policy in place with prevention measures in place.	During 2024, onsite safety trainings/assessments were conducted and gaps identified were put in place as a measure of prevention.