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Template for periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Collateral Good Sustainability I SCSp – RAIF **Legal entity identifier:** Not Applicable

Sustainable investment objective

Did this financial product have a sustainable investment objective?	
Yes [X]	No [ ]
[X] It made **sustainable investments with an environmental objective**: 100%	[ ] 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
[X] in economic activities that qualify as environmentally sustainable under the EU Taxonomy	[ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
[X] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	[ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	[ ] with a social objective
It made sustainable investments with a social objective: 0%	It promoted E/S characteristics but did not make any sustainable investments

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

Based on the focus areas of Collateral Good Ventures Sustainability I SCSp – RAIF (the "Fund") being sustainable packaging and food waste reduction, its overall sustainable investment objectives can be summarised as follows:

- **Climate change mitigation**: Reducing CO2e-emissions from avoided, reduced, or revalorised food waste and packaging that is more sustainable than the alternative.
- **The transition to a circular economy**: Preventing, redistributing, and upcycling food waste, eliminating packaging and promoting recyclable, reusable and compostable packaging.
- **The protection and restoration of biodiversity and ecosystems**: Decreasing impact on biodiversity through reduced land use, water and natural resource input needed to produce food and packaging, as well as mitigation of littering of packaging waste.

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, which establishes 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 or may not be aligned with the taxonomy.

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Even though the Fund has not committed to investing in activities that are aligned with the EU taxonomy at the time of investment, the Fund has defined its overall sustainability objective according to the terminology used in the EU Taxonomy, as also specified in article 5 of (EU) 2020/852 "on the establishment of a framework to facilitate sustainable investment."
The Fund primarily invests in early-stage companies, preferring pre-seed to series A investments. Due to this investment stage, a relevant reference index to measure the attainment of the sustainable investment objective has not been identified. The Fund's overall mission is to support the transformation towards a sustainable packaging and food waste reduction system, with one of the impact focus areas being CO2 emissions avoided. Collateral Good invests in solutions that support achieving the goals and targets set forth in the Paris Agreement.

As a climate benchmark is not used, the methodological requirements set out in Commission Delegated Regulation (EU) 2020/1818] on "Minimum standards for EU Climate Transition Benchmarks and EU Paris Aligned benchmarks" are not specifically applicable. However, part of Collateral Good's ownership requirement is for Portfolio Companies ("PCs") to perform a third-party verified LCA following the PEF methodology as defined by the EU, which should be benchmarked against a comparative LCA of the most relevant market alternative to the provided product and or service solution. This methodology sets the basis for the calculation of avoided emissions across the fund, and Collateral Good has, in this regard, aimed to streamline the calculation method for all the underlying assets.

How did the sustainability indicators perform?

The following sustainability indicators were used to measure the attainment of the sustainable investment objective of the fund:

- **Climate change mitigation**: This is measured in tons of CO2e avoided or reduced.

- **Transition to a circular economy:** This is measured in tons of waste avoided or reduced (split on food and packaging waste).

- **Protection and restoration of biodiversity and ecosystems:** This is measured in 1) m^3 of water avoided or reduced and 2) m^2 of land use avoided or reduced (for food waste cases only).

<u>Total impact of the fund (aggregated)</u>:

- Tons of CO2e avoided or reduced: 792
- Tons of waste avoided or reduced (food): 407
- Tons of waste avoided or reduced (packaging): 125
- m^3 of water avoided or reduced: 292,020
- m^2 of land use avoided or reduced: 136,207

<u>Total impact of the fund (per M EUR invested):</u>

- Tonnes of CO2e avoided or reduced: 69
- Tonnes of waste avoided or reduced (food): 15
- Tonnes of waste avoided or reduced (packaging): 10
- m^3 of water avoided or reduced: 11,154
- m^2 of land use avoided or reduced: 5,161

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

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…and compared to previous periods?

It is not applicable as 2023 is the first reporting period for the fund.

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

Significant harm to sustainable investment objectives has been operationalised by using the indicators for adverse impacts on sustainability factors (PAI indicators) and adding the technical DNSH criteria for cases that are eligible as sustainable under the EU taxonomy. The impact of these is a fixed part of the pre-investment screening.

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

The PAI indicators are an integral part of the pre-investment assessment. This is done by evaluating the investee company's impact on the 14 mandatory PAI indicators set out in Table 1, indicator 14 in Table 2, and Indicator 4 in Table 3 in Annex 11 of the EU Commission's Regulatory Technical Standard ("RTS"), supplementing the Regulation (EU) 2019/2088. The fund's adherence to the EU taxonomy is a testament to its commitment to sustainable investment and compliance with international guidelines. If any additional indicators from Tables 2 and 3 are deemed material, these are also included in the analysis. The indicators are assessed in terms of whether the investee company has a significant negative impact on the indicator and whether mitigating actions are in place. If the investee company lacks sufficient mitigating actions, this is listed as a yellow flag, and correction will be a focus area during ownership. In case of any identified red flags, Collateral Good will not proceed with the investment unless the red flag can be corrected prior to closing. As data availability in Collateral Good investment space is generally limited, Collateral Good always conducts a qualitative assessment supplemented with quantitative data if available.

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

The investee companies' compliance with material areas of the OECD guidelines was verified as part of the "Good Governance" assessment using a red-yellow-green scale. The principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights were implicitly considered as part of the assessment of compliance with the OECD guidelines, as well as the "Do No Significant Harm" (DNSH) assessment on the social PAI indicators. This was supplemented with an analysis of the investee company's alignment with the UN Guiding Principles on Business and Human Rights ("UNGP") for taxonomy-eligible cases. As Collateral Good's investments are relatively immature, the assessment was carried out proportionally to the investee companies' maturity and risk profile.
In the reporting period, none of the investee companies were involved in violating the OECD guidelines or UN Guiding Principles on Business and Human Rights. No red flags were identified as part of the Good Governance assessment. All companies have or are developing good governance policies for their employees and suppliers based on the OECD Guidelines and the UN Guiding Principles on Business and Human Rights. The good governance policies of the investee companies with EU Taxonomy-eligible activities aligned with the UN Guiding Principles on Business and Human Rights.

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.

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

The PAI indicators are an integral part of the pre-investment assessment. This is done by evaluating the investee company's impact on the 14 mandatory PAI indicators set out in Table 1, indicator 14 in Table 2, and indicator 4 in Table 3 in Annex 11 of the EU Commission's Regulatory Technical Standard ("RTS"), supplementing Regulation (EU) 2019/2088.

Collater a l Good reports on the principal adverse impacts of investment decisions. Portfolio Company reporting of data on the PAI indicators is a Collateral Good's ownership requirement for PCs that had a financing round size of above 1 million EUR in the latest financing round in which Collateral Good has invested. For less mature PCs, Collateral Good estimates data. For PCs acquired shortly before the reporting deadline, Collateral Good may also estimate data in the first reporting year, depending on the PC's resource availability.

The Fund follows the reporting obligations set forth by SFDR and will report on the annual impact on the PAI indicators by attaching Annex I to the Fund's annual report, in line with the requirements set forth in Article 11(2) of Regulation (EU) 2019/2088 on Sustainability-related disclosures in the financial service sector and following the required format for venture capital funds in line with (EU) No 345/2013 on "European venture capital funds".

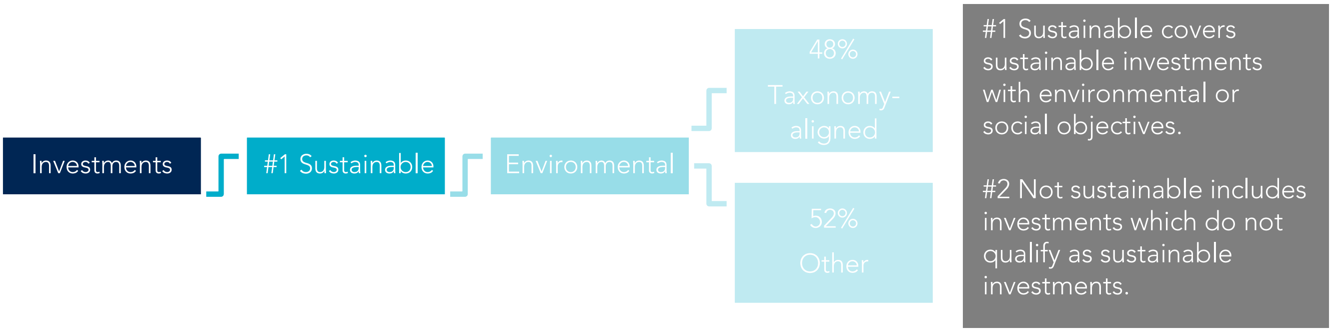
What were the top investments of this financial product?

Largest investments	Sector	Country
Sykell	Manufacturing	Germany
PulPac	Manufacturing	Sweden
Re-zip	Manufacturing	Denmark
Agrain	Manufacturing	Denmark
Done Properly	Manufacturing	Chile

What was the proportion of sustainability-related investments?

100% of the investments are environmental (sustainable) investments, of which 48% have EU Taxonomy-aligned activities, pending the results of the third-party verification of the LCA of one portfolio company.

What was the asset allocation?



*Year-end figures as of 31 December 2023

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 2023

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In which economic sectors were the investments made?

During the reference period, the fund made investments within the following sectors:

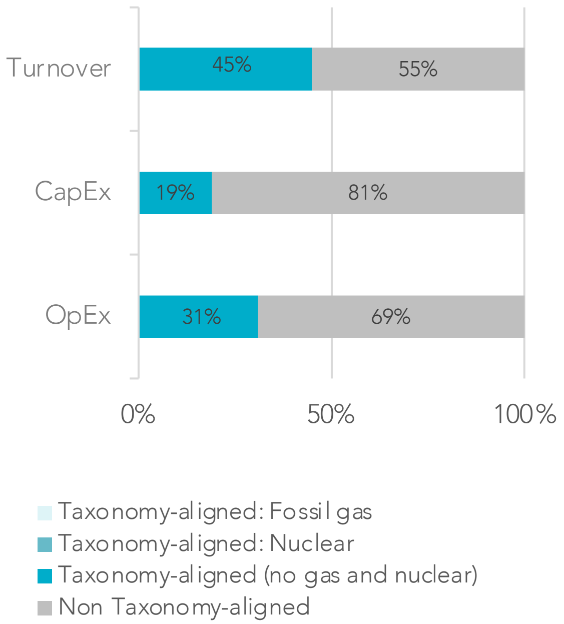
- Packaging manufacturing
- Food manufacturing

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy[1]?

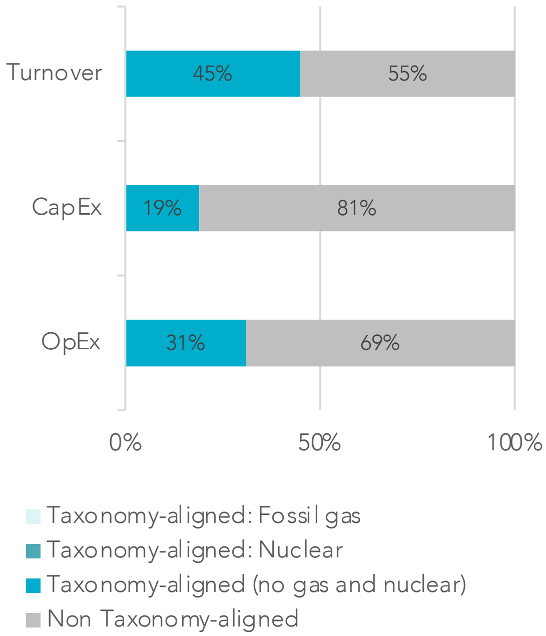
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU?	
Yes ☐	No ☒
☐ In fossil fuel ☐ In nuclear energy	

The graphs below show in blue 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 financial product investments, including sovereign bonds. In contrast, the second graph shows the Taxonomy alignment only in relation to investments in financial products other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



This graph represents 100% of the total investments.

[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 no significant harm to 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.

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Taxonomy-aligned activities are expressed as a share of:

- Turnover reflects the share of the revenue from green activities of investee companies
- Capital expenditure (CapEx) shows the green investments made by investee companies, such as those in transitioning to a green economy.
- Operational expenditure (OpEx) reflects the green operational activities of investee companies.

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 enables other activities to substantially contribute to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available. They have greenhouse gas emission levels that correspond to the best performance.

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

0%

How did the percentage of investments align with the EU Taxonomy compared with previous reference periods?

It is not applicable as 2023 is the first reporting period for the fund.

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

52% of the sustainable investments are not EU Taxonomy-eligible and -aligned.

What was the share of socially sustainable investments?

0%

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

No investments were included under "not sustainable" in the reporting period. The fund allocates 100% of assets to sustainable investments with an environmental objective that is not taxonomy-aligned.

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

Collateral Good actively supported all portfolio companies in attaining the Fund's sustainable investment objective through workshops, one-on-one support, and external support, including access to our network and best-in-class sustainability consultants. Collateral Good engaged with its investors frequently to educate them on the SFDR Art. 9 set-up and respective reporting efforts.

Sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.

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

Due to Collateral Good's preferred investment stage, a relevant reference index to measure the attainment of the sustainable investment objective has not been identified.

How did the reference benchmark differ from a broad market index?
Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?
Not applicable.

How did this financial product perform compared with the reference benchmark?
Not applicable.

How did this financial product perform compared with the broad market index?
Not applicable.

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