



Seroba Life Sciences

Website disclosure Art.8 SFDR
2024

Seroba.

TABLE OF CONTENTS

I. Summary 2

II. No sustainable investment objective 2

III. Environmental or social characteristics of the financial product 3

IV. Investment strategy 3

V. Proportion of investments 5

VI. Monitoring of environmental or social characteristics 5

VII. Methodologies 6

VIII. Data sources and processing 7

IX. Limitations to methodologies and data..... 7

X. Due Diligence 7

XI. Engagement policies 7

XII. Designated reference benchmark..... 8

I. Summary

Fund IV (the "Fund") is classified as an Article 8 fund under SFDR, promoting social and environmental characteristics defined by Seroba Life Sciences (Seroba) based on key aspects of its ESG policy:

- Enhancing Human Health
- Advancing Diversity and Inclusion
- Financing Innovation

From an environmental perspective : Seroba excludes from its investments companies involved in environmentally damaging activities, such as Oil & Gas.

These characteristics are evaluated through the contribution of portfolio companies to several SDGs selected by Seroba. Specifically, Seroba has developed an internal mapping framework to assess the direct contributions of the Fund's investments to SDG 3 "Good Health and Well-Being" and SDG 9 "Industry, Innovation, and Infrastructure." Additionally, the Fund actively promotes SDG 5 "Gender Equality" and SDG 8 "Decent Work and Economic Growth." This mapping framework is further detailed in section 5.

Furthermore, the Fund adheres to a rigorous exclusion policy, which is outlined in section 4 of this document. This policy guarantees that the Fund will not invest in companies engaged in activities that are contrary to Seroba's values and objectives.

ESG criteria are integrated at every stage of the investment process. This approach ensures that ESG considerations are consistently and rigorously applied, aligning the Fund's investments with Seroba's commitments.

The ESG indicators used are monitored throughout the lifecycle of the financial product and published at least annually in the SFDR annexes to periodic reports.

Seroba relies on a data collection platform to gather these indicators and therefore uses its data collection methods. As a result, Seroba could be exposed to operational risks associated with its reliance on third-party service providers and data sources.

It is therefore possible that Seroba may have to address issues relating to data availability and treatment.

In light of the nature of the investments, no reference benchmark has been designated to achieve the social characteristics promoted by the financial product.

II. No sustainable investment objective

This financial product promotes E/S characteristics, but does not have a sustainable investment objective.

III. Environmental or social characteristics of the financial product

This financial product aims to invest in companies whose value proposition offers meaningful human or social solutions, taking into account environmental features where relevant.

The Fund promotes the following characteristics:

- **Enhancing Human Health:** The Fund invests in biotechnology and medical technology, supporting early-stage companies developing innovative therapies and cutting-edge technologies. The goal is to improve healthcare interventions, health outcomes, and provide solutions for diseases with limited or no treatments, while reducing healthcare costs to increase access to quality healthcare services.
- **Advancing Diversity and Inclusion:** The Fund is dedicated to promoting demographic diversity in the venture capital and life sciences sectors, with a strong focus on advancing gender equality.
- **Financing Innovation:** The Fund provides risk capital to scientist-entrepreneurs engaged in researching and commercializing groundbreaking innovations.

From an environmental perspective: Seroba excludes from its investments companies involved in environmentally damaging activities, such as Oil & Gas.

IV. Investment strategy

The ESG investment strategy is integrated into all the investment stages described below.

1. Pre-Investment Phase

a. Exclusion Policy

The Fund applies its exclusion policy as a first ESG filter in the selection of investments. The Fund will not invest in companies involved in the production, manufacturing, distribution, or sale of activities deemed to conflict with its values and objectives. Specifically, Seroba does not invest in assets involved in the following activities:

- Illegal economic activities
- Human cloning
- Tobacco & alcohol
- Weapons & ammunition
- Casinos & gambling
- Oil & gas

Additionally, the Fund does not invest in companies incorporated or established in any Non-Compliant Jurisdiction or any sanctioned country. Furthermore, it excludes investments in companies benefiting from preferential tax measures considered harmful under the European Union Policy on Non-Cooperative Jurisdictions for Tax Purposes. This exclusion policy ensures that the Funds aligns with Seroba's commitment to ethical and responsible investing.

b. ESG Risks & Opportunities Evaluation

Prior to making an initial investment in a company, the Lead Investment Executive assesses any material ESG-related risks or opportunities by gathering relevant impact metrics. Seroba's ESG considerations include factors that may be specific to the company or that may be prevalent within the industry, sub-sector or geography as a whole.

c. Investment Committee

ESG considerations are integrated into the investment documents presented to the Investment Committee. The Committee's approval is a prerequisite for any new investment. During its review process, the Investment Committee examines all identified sustainability risks, as detailed in the Sustainability Risk Policy. This rigorous review ensures that ESG factors are adequately considered and addressed prior to making investment decisions.

2. Contractualisation

Seroba incorporates rigorous legal requirements into its investment documentation, encompassing essential ESG elements:

- **Jurisdictional Compliance:** Investee companies must not be incorporated or established in any Non-Compliant Jurisdiction for tax purposes, nor in any sanctioned countries.
- **ESG Reporting Obligations:** Investee companies are required to provide Seroba with annual ESG information as requested. This information is essential for measuring progress. Additionally, investee companies must submit annual reports in accordance with Invest Europe's ESG reporting template.
- **GMO-Related Activities:** For investee companies engaged in the research, development, or technical applications related to Genetically Modified Organisms (GMOs), there must be stringent controls in place to address all legal, regulatory, and ethical issues continuously.

3. Post-Investment ESG processes

Throughout the ownership period, Seroba will actively engage with the management teams and Board of Directors of its investee companies to identify and address significant ESG issues. Seroba consistently advocates for the implementation of robust ESG practices within its investee companies. Based on the risks and opportunities identified during the due diligence phase, Seroba will support portfolio companies in developing comprehensive action plans to effectively mitigate ESG-related risks and capitalize on opportunities.

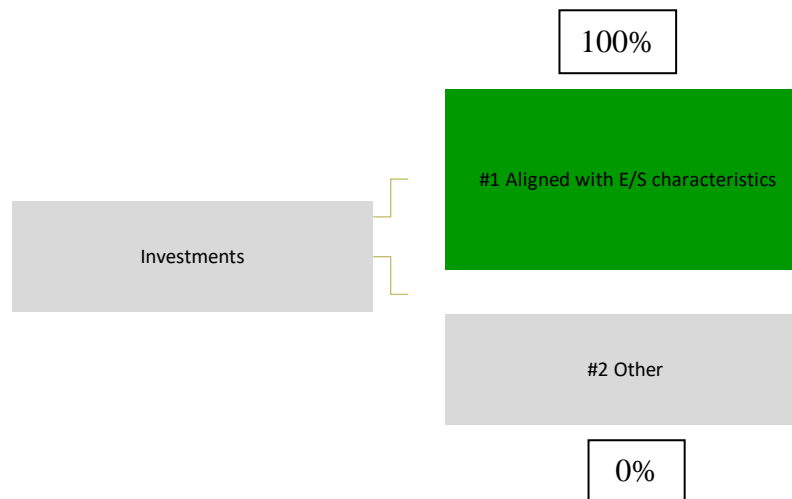
In line with its ESG risk policy, Seroba will keep an ongoing dialogue with investee companies to promote their commitment to ESG principles. This may involve discussions and guidance to ensure these companies are actively engaged in their ESG efforts. Seroba will diligently monitor ESG incidents within investee companies and ensure that any material incidents are promptly reported to its investors. This vigilant approach underlines Seroba’s dedication to maintaining high standards of ESG performance and transparency throughout the investment lifecycle.

4. Pre-Exit ESG Procedures

Before exiting an investment, Seroba will, at the request of a potential acquirer, advocate for the inclusion of detailed information on material ESG issues. This practice ensures that the acquirer is fully informed about the ESG performance of the investment.

V. Proportion of investments

100% of the assets - excluding liquidity and proceeds from the sale of an investee company - are aligned with E/S characteristics.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investment.

VI. Monitoring of environmental or social characteristics

The Fund invests in companies that address unmet medical needs. Seroba pays particular attention to the practices of its investments, especially with regard to diversity, inclusiveness, and environmental sustainability.

The Funds mainly targets small, early-stage companies involved in drug discovery or pre-clinical phases for therapeutics and at the First in Human stage for medical devices. Consequently, the environmental impact of their activities is generally minimal at this stage. However, the Fund pays close attention to the environmental characteristics of its investee companies, specifically where material.

The contribution of an investee company to each of these E/S characteristics is measured based on its contribution to specific SDGs, namely SDG 3 (Good health and well-being) and SDG 9 (Industry, innovation and infrastructure). As described in the following section, KPIs have been defined to measure this contribution, and can be found in the fund's pre-contractual appendix.

Seroba collaborates with an external service provider to facilitate the distribution of questionnaires to its investee companies and subsequent data collection. The sustainability indicators used are monitored throughout the lifecycle of the financial product and published annually in the SFDR annexes to periodic reports.





VII. Methodologies

Seroba is committed to investing in companies that make a direct impact on SDG 3 "Good Health and Well-Being" and SDG 9 "Industry, Innovation, and Infrastructure." To assess a company's contribution to these SDGs, Seroba has developed a proprietary mapping framework. This framework aligns sustainable development themes with the targeted SDGs, ensuring that a company must contribute to at least one of these themes to be considered as contributing to an SDG.

ESG Key Performance Indicators (KPIs) are linked to these sustainable development themes, enabling the investment team to evaluate and monitor a company's impact on the relevant SDGs.

Additionally, Seroba uses SDG 5 "Gender Equality" and SDG 8 "Decent Work and Economic Growth" to guide its investments towards robust ESG practices. While these SDGs are not central to Seroba's investment thesis, they are highly valued and actively promoted among its portfolio companies.

The sustainable development themes are outlined below:

Enhancing Human Health	 
Advancing Diversity and Inclusion	 

VIII. Data sources and processing

Seroba relies on a data collection platform to facilitate the collection of data from a variety of sources. Consequently, Seroba is exposed to operational risks associated with its reliance on third-party service providers and data sources.

As a result, Seroba may be required to address constraints pertaining to the accessibility of data and the fulfilment of questionnaires distributed to its investee companies.

IX. Limitations to methodologies and data

Seroba relies on a data collection platform. As a result, Seroba is exposed to operational risks associated with its reliance on third-party service providers and data sources.

Seroba may therefore have to deal with limitations relating to the availability of information and the completion of questionnaires sent to its investee companies.

X. Due diligence

Prior to making an initial investment, the Lead Investment Executive at Seroba identifies any material ESG related risks or opportunities by collecting and analysing relevant impact metrics.

Seroba's ESG considerations can be specific to the company or may pertain to the broader industry, sub-sector, or geographical region. When assessing common ESG risks and opportunities within the industry, Seroba refers to the Sustainability Accounting Standards Board (SASB) standards for the biotechnology and pharmaceuticals sector.

Upon identifying significant ESG issues or risks during the Due Diligence process, Seroba prioritises the most critical concerns. If further assessment is warranted, Seroba may seek additional analysis and expert advice from external consultants.

Consistency checks are performed when reports are reviewed, in particular by the Head of Compliance.

XI. Engagement policies

During the ownership period, Seroba engages with its investee companies to promote ESG practices and manage sustainability-related issues. This engagement ensures ESG principles are integrated into company operations and any sustainability issues are promptly addressed. Seroba maintains regular communication with the management teams and Boards of Directors of its investee companies. These interactions, including regular

meetings and updates, help discuss ESG issues, monitor progress, and identify opportunities for improvement.

When ESG related risks or controversies arise, Seroba collaborates with the investee company's management to develop and implement corrective action plans. These plans detail specific steps and timelines for resolution. Seroba provides support and resources, such as draft policies and procedures, to help companies enhance their ESG frameworks.

Seroba monitors the ESG performance of its investee companies and checks for any sustainability-related controversies. Companies are required to report on their ESG activities and incidents regularly. This ongoing monitoring allows Seroba to assess performance and intervene when necessary, ensuring any material ESG incidents are promptly reported to investors.

In the event of sustainability-related controversies, Seroba implements procedures to address and resolve the issues. This includes investigations, stakeholder engagement, and collaboration with the investee company's leadership to mitigate impacts and prevent future occurrences. All actions are documented and communicated to investors, maintaining transparency and accountability.

XII. Designated reference benchmark

No reference benchmark has been designated as a reference benchmark to achieve the social characteristics promoted by the financial product.



|

Seroba.