Pre-contractual 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

Product name: Sogrape Ventures – Fundo Fechado de Capital de Risco

Legal entity identifier: LEI code not yet required

Environmental and/or social characteristics

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.

Does this financial product have a sustainable investment objective? *[tick and fill in as relevant, the percentage figure represents the minimum commitment to sustainable investments]*

●● [ ] **Yes**	●○ [X] **No**
[ ] It will make a minimum of **sustainable investments with an environmental objective:** ___% [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	[ ] It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments [X] with an environmental objective in economic activities that 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 [X] with a social objective
[ ] It will make a minimum of **sustainable investments with a social objective:** ___%	[X] It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

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

This financial product invests in micro, small or medium-sized companies, characterised by an innovative business model or activities with a strong innovation component, whose activity is related to the alcoholic or non-alcoholic beverage sector or the agri-food sector, as well as companies in the area of information and communication technologies, hardware, materials and the provision of services whose activity is related to these sectors, and promote environmental or social characteristics, or a combination of these characteristics.

The financial product promotes environmental and/or social characteristics, integrating environmental, social and governance criteria (ESG) into investment decisions.

In the area of environmental sustainability, it seeks characteristic investments that promote mitigation and adaptation to climate change, pollution prevention and control, efficiency in the use of raw materials, particularly water resources and other scarce resources, as well as the protection and restoration of biodiversity and ecosystems. ii. Social sustainability takes into account respect for human, economic, social and cultural rights, including forced and child labour, and non-discrimination, as well as working hours and minimum wages. This financial product, while not aiming at sustainable investment, will dedicate a minimum proportion of 10% to sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy and/or with a social objective. “Sustainable investment” means investment in an economic activity that contributes to an environmental or social objective, provided that this investment does not significantly compromise other environmental or social objectives and that the companies benefiting from the investment respect good governance practices. The EU Taxonomy is a classification system provided for in Regulation (EU) 2020/852 that establishes a list of environmentally sustainable economic activities.This Regulation does not establish a list of socially sustainable economic activities. iii. In terms of governance, it takes into account the transparency of corporate information, particularly to shareholders, the absence of anti-corruption practices and the remuneration structure. The Fund is committed to promoting environmental and social characteristics by incorporating ESG financial criteria into the investment decision-making process, alongside traditional financial criteria.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  ESG criteria are taken into account in investment decisions by excluding (negative screening) sectors mentioned in the investment policy (Article 4 of the Management Regulations).

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The financial product is intended to contribute to the achievement of the environmental objectives defined in Article 9 of the Taxonomy Regulation, namely: a) climate change mitigation; b) climate change adaptation; c) the sustainable use and protection of water and marine resources; d) the transition to a circular economy; e) pollution prevention and control; f) the protection and restoration of biodiversity and ecosystems. The financial product will contribute to these objectives by financing companies whose economic activities contribute or will contribute to the above objectives during the period in which the investment is held in the portfolio of the financial product.

  The fund aims to promote environmental and social characteristics through its investments in companies. The fund will allocate a minimum of 10% to sustainable investments with an environmental objective and/or investments with a social 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 do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Excluded from the financial product's investment policy are investments in companies that:

a) Carry out an activity contrary to the applicable law;

b) Have their head office in countries, territories and regions with clearly more favorable privileged taxation regimes, as described in Ministerial Order no. 150/2004, of February 13, as amended from time to time, or another that replaces it;

c) In the field of defense activities, the use, development, or production of technologies and products prohibited by applicable international law;

d) Activities that limit individual rights and freedoms or violate human rights;

e) An entity without the minimum safeguards defined in Article 18 of the Taxonomy Regulation;

f) A company that does not respect the DNSH (do no significant harm) principle, with regard to the environmental objectives referred to in Article 9 of the Taxonomy Regulation;

g) A company that does not respect transparency, in accordance with Article 4(1)(a) and Article 8(1) of the SFDR;

h) A company whose activity has a major negative environmental impact and limited capacity for improvement;

i) A company whose activity is highly exposed, directly or indirectly, to the fossil fuel industry;

j) A company whose activity produces large quantities of non-recyclable or reusable waste;

k) Investments in landfill waste disposal facilities;

l) A company whose activity negatively affects areas sensitive to biodiversity;

m) A company that manufactures and/or sells weapons or ammunition;

n) A company in the gambling industry, including games of chance and online betting;

o) The tobacco industry;

p) Sex trade and related infrastructure, services, and media;

q) Activities excluded from the possibility of funding under the applicable provisions of the Horizon Europe Regulation: research into human cloning for reproductive purposes; activities aimed at altering the genetic heritage of humans and which may make these alterations hereditary; activities aimed at creating human embryos exclusively for research purposes or for the acquisition of stem cells, namely by transferring nuclei from somatic cells;

r) A company for the collection of personal data, research, development and implementation of technical applications related to electronic solutions and data programming specifically aimed at supporting the activities listed above in points a) to r).

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

After the initial screening, a detailed due diligence is conducted by the investment team, which analyzes the information provided by the company in the ESG questionnaire. In addition to the technological, legal and fiscal aspects of the business plan, the sustainability risks and/or the difficulty in overcoming constraints that jeopardize sustainability are assessed, and the decision may be made not to proceed with the investment.

The assessment of sustainability risks is part of the due diligence process that precedes every investment decision, and the results are taken into account in the decision-making process. The following sustainability factors must be taken into account when analysing the financial product's investment opportunities:

1. GHG Emissions

2. Carbon Footprint

3. GHG intensity of investee companies

4. Exposure to companies active in the fossil fuel sector

5. Share of non-renewable energy consumption and production

6. Energy consumption intensity per high impact climate sector

7. Activities negatively affecting biodiversity-sensitive areas

8. Emissions to water

9. Hazardous waste and radioactive waste ratio

Social and labor

10. UN Compact Principles and the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises

11. Lack of processes and mechanisms for monitoring compliance with the UNGC principles or the OECD Guidelines for Multinational Enterprises

12.Unadjusted gender pay gap

13.Gender diversity on boards of directors

14.Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons, and biological weapons)

15.Investments in companies without carbon emission reduction initiatives

16.Lack of a supplier code of conduct

It should be noted that an investment that does not fulfil all the ESG criteria in the initial assessment can be considered, as long as the team presents a clear and feasible plan to meet the required standards within a reasonable period of time after the investment.

The financial product therefore considers the indicators of negative impacts on sustainability factors through a selection of investment opportunities that are in line with the investment policy, taking into account that they are not included in the above-mentioned exclusion criteria. The aim is to limit their impact on the indicators listed above.

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

The financial product invests in companies taking into account:

1. The United Nations Sustainable Development Goals;
2. The United Nations Principles for Responsible Investment;
3. Minimum safeguards in accordance with Article 18 of Regulation EU 2020/852 (Taxonomy Regulation;
4. Respect for the DNSH principle (do not significantly harm), with regard to the environmental objectives referred to in Article 9 of Regulation EU 2020/852.

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 EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes,

A hands-on policy will be pursued with regard to this financial product's investments, and there will be active involvement with the respective managers in order to identify and manage sustainability risks throughout the different phases of the holding period for investments in the financial product's portfolio.

The environmental, social and governance impact of the financial product's subsidiaries will be monitored, along with an assessment of the main negative impacts and the implementation of the strategy outlined to achieve the defined objectives. Every year, each investee company will provide information on the above-mentioned PAIs, which will be disclosed in accordance with Article 11(2) of the Regulation (EU) 2019/2088 (SFDR).

No

What investment strategy does this financial product follow?

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The objective of this financial product is to achieve long-term capital growth by investing in micro and small companies with an innovative business model or activities with a strong innovation component whose activities are related to the alcoholic or non-alcoholic beverages sector or the agri-food sector, as well as companies in the information and communication technologies, hardware, materials and services sectors whose activity is or may be related to these sectors, and promote environmental or social characteristics, or a combination of these characteristics.

In its investment strategy, the Fund takes into account environmental, social and governance criteria that allow for the identification of sustainability risks that, if they occur, are likely to have an impact on the value of the investment. The Fund adopts the commitment to strengthen the promotion of environmental and social characteristics by financing companies that do not not fail to comply with minimum safeguards in accordance with Article 18 of Regulation EU 2020/852 (Taxonomy Regulation), respect for the DNSH (Do No Significant Harm) principle, with regard to the sustainable objectives referred to in Article 9 of the Taxonomy Regulation and taking into account the United Nations Sustainable Development Goals and the United Nations Principles for Responsible Investment.

The incorporation of ESG criteria into investment decisions thus implies two components in the investment process: negative screening of sectors or companies with controversial businesses, as well as a qualitative prioritisation of projects identified with low material risks of environmental, governance and sustainability (ESG) exposure. ESG criteria are incorporated into the investment decision-making process alongside traditional financial criteria.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The mandatory elements of the investment strategy used to select the investments to be made with the aim of achieving each of the environmental or social characteristics promoted by this financial product, in addition to those deriving from the management company's sustainability policy, namely:

1. Minimum safeguards in accordance with Article 18 of Regulation EU 2020/852 (Taxonomy Regulation);
2. Respect for the DNSH (Do No Significant Harm) principle, with regard to the sustainable objectives referred to in Article 9 of Regulation EU 2020/852;
3. Transparency, in accordance with Article 4(1)(a) and Article 8(1) of Regulation 2019/2022 (SFDR);
4. Strict internal AML procedures implemented.

are those resulting from the exclusion policy that preliminarily excludes companies that:

a) Carry out an activity contrary to the applicable law;

b) Have their head office in countries, territories and regions with clearly more favorable privileged taxation regimes, as described in Ministerial Order no. 150/2004, of February 13, as amended from time to time, or another that replaces it;

c) In the field of defense activities, the use, development, or production of technologies and products prohibited by applicable international law;

d) Activities that limit individual rights and freedoms or violate human rights;

e) An entity without the minimum safeguards defined in Article 18 of the Taxonomy Regulation;

f) A company that does not respect the DNSH (do no significant harm) principle, with regard to the environmental objectives referred to in Article 9 of the Taxonomy Regulation;

g) A company that does not respect transparency, in accordance with Article 4(1)(a) and Article 8(1) of the SFDR;

h) A company whose activity has a major negative environmental impact and limited capacity for improvement;

i) A company whose activity is highly exposed, directly or indirectly, to the fossil fuel industry;

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m) A company that manufactures and/or sells weapons or ammunition;

n) A company in the gambling industry, including games of chance and online betting;

o) The tobacco industry;

p) Sex trade and related infrastructure, services, and media;

q) Activities excluded from the possibility of funding under the applicable provisions of the Horizon Europe Regulation: research into human cloning for reproductive purposes; activities aimed at altering the genetic heritage of humans and which may make these alterations hereditary; activities aimed at creating human embryos exclusively for research purposes or for the acquisition of stem cells, namely by transferring nuclei from somatic cells;

r) A company for the collection of personal data, research, development and implementation of technical applications related to electronic solutions and data programming specifically aimed at supporting the activities listed above in points a) to r).

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

There is no commitment to a minimum rate of reduction.

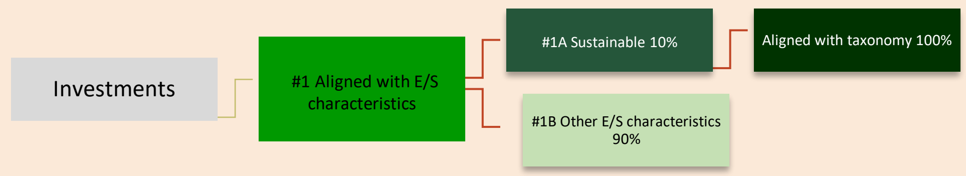
What is the policy to assess good governance practices of the investee companies?

The Governance component is a fundamental element of the ESG strategy and is transversal to all sectors of activity. In the assessment of Governance, the following factors are taken into account: good practices in terms of composition, parity, structure and functioning of the management body, including independence of the members, effectiveness of the supervisory body's performance, remuneration structure, and transparency of information, as well as the existence of an appropriate and transparent structure for managing ESG issues.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

The financial product will invest in companies that promote environmental or social characteristics, or a combination of both (90%), with at least 10% of its investments in economic activities qualified as environmentally sustainable according to the European taxonomy.



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

Category **#1 Aligned with E/S features** encompasses:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S** characteristics covers investments aligned with environmental or social characteristics that do not qualify as sustainable investments.

Taxonomy-aligned activities are expressed as a percentage of the following:
- **Turnover,** reflecting the share of revenues from the green activities of the companies benefiting from the investment
- **Capital expenditure** (CapEx), demonstrating the green investments made by investee companies, e.g. for the transition to a green economy.
- **Operating Expenditure** (OpEx), reflecting the green

***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product*?**

No investments in derivatives are envisaged.

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

The financial product shall invest at least 10% in companies within the scope of its investment policy, with economic activities that qualify as environmentally sustainable under the EU taxonomy.

The Fund has not set a minimum for sustainable investments with an environmental objective aligned with the EU taxonomy.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to 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.

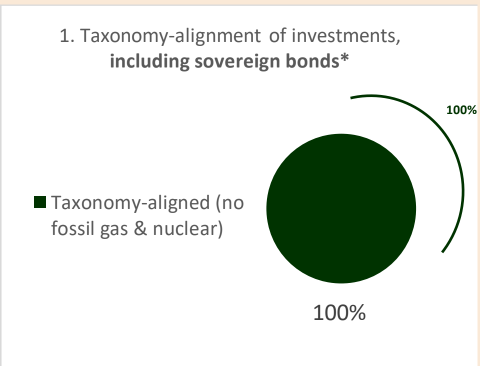
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

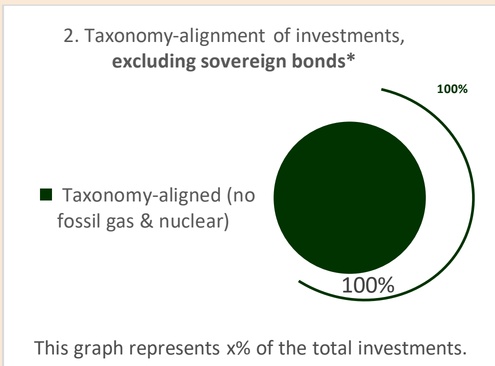
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

X No

The following two graphs show, in green, the minimum share of investments aligned with the EU Taxonomy. Since there is no appropriate methodology to determine the alignment of sovereign bonds with the Taxonomy*, the first chart shows the alignment with the Taxonomy for all investments of the financial product, including sovereign bonds, while the second chart shows the alignment with the Taxonomy only for investments of the financial product that are not sovereign bonds.





* *For the purposes of these charts, 'sovereign bonds' shall mean all sovereign exposures.*

[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 is the minimum share of investments in transitional and enabling activities?***

The Fund does not have a minimum share of investments in transitional and enabling activities, however, the financial product may make investments in companies that carry out these activities as long as they are not included in the exclusion criteria of the investment policy.

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

What is the minimum share of sustainable investments with an environmenta l objective that are not aligned with the EU Taxonomy?

There is no minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What is the minimum share of socially sustainable investments?

There is no minimum percentage of socially sustainable investments.

What investments are included under "#2 Other", what is their purpose, and are there any minimum environmental or social safeguards?

Not applicable.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

A benchmark has not been designated.

Reference benchmarks are indices used to assess whether the financial product ensures the achievement of the environmental or social characteristics it promotes.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable.

- ***How does the designated index differ from a relevant broad market index?***

Not applicable.

Where can the methodology used for the calculation of the designated index be found?

Not applicable.

Where can I find more product specific information online?

More product-specific information can be found on the website: www.betacapital.pt