



**Periodic disclosure for financial products referred  
Article 9 by the Disclosure Regulation SFDR)**

The Fund 2050.ventures, incorporated as a “Société de Libre Partenariat” (SLP), qualifies as a financial product with a sustainable investment objective within the meaning of Article 9(1) of the SFDR Regulation. Thus, the Fund complies with periodic reporting requirements following its Article 9 classification. Even though the EU did not publish the final RTS (Regulatory Technical Standards) regarding the content and presentation of sustainability disclosures, the Fund decided to adopt a best-efforts approach and to follow the temporary template provided in October by the European Supervisory Authorities for this reporting. The template, methodologies, indicators used in this first SDFR-led reporting are subject to further developments.

**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, establishing a list of **environmentally sustainable economic activities**. For the time being, it 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:** 2050.ventures

**Legal entity identifier:** 2050.ventures SLP, controlled by 2050.do as managing company

## Sustainable investment objective

### Did this financial product have a sustainable investment objective?

**Yes**

**No**

- It made **sustainable investments with an environmental objective:** 35%\*
  - 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 refers mainly to “hybrid” investments with both social and environmental objectives, not included on the EU Taxonomy*
- It made **sustainable investments with a social objective:** 35%\*

- 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
  - 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
  - with a social objective
- It promoted E/S characteristics, but **did not make any sustainable investments**

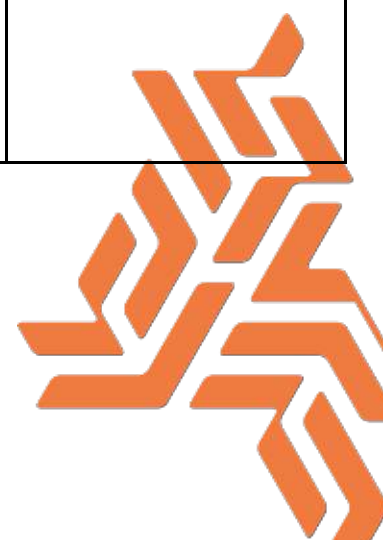
\*Minimum - The remaining 30% corresponds to cash/not invested assets/listed assets that do not meet all the requirements of the SFDR Article 9 classification.



The Fund 2050.ventures has been validated by the French Financial Markets Authority (AMF) at the end of 2021. Thus, the articulation of the sustainability strategy of the Fund with regulatory requirements from the European Disclosure Regulation may be subject to modifications in the coming months (especially regarding the ventilation of investments with an environmental/social objective). Please note that the evergreen model of the Fund may encourage the management team to preserve high cash levels for liquidity/reinvestment reasons.

However, as described in the investment thesis of the Fund (see: LPA/Bylaws of the Fund and commercial documents), 2050.ventures encourages a holistic approach of sustainability and pursues a triple objective of creating financial, environmental and social value. Many investments realized or targeted by the Fund combine both social and environmental objectives. Indeed, 2050's investments decisions take into consideration the following investment characteristics:

2050's Sustainable investment characteristics:	Interpretation in the context of Disclosure and Taxonomy requirements:	Actions to execute before the next periodic reporting (June 2022):
<p>1) 2050's investments contribute to the essential goals of individuals, society and the planet:</p> <ul style="list-style-type: none"> <li>· <i>eat enough, eat healthfully</i></li> <li>· <i>take care of body and mind</i></li> <li>· <i>empower learning and creativity</i></li> <li>· <i>live and produce sustainably</i></li> <li>· <i>put trust at the heart of the economy</i></li> </ul>	<p>2050.ventures is a <b>cross-sector VC Fund</b>, investing in various opportunities following the goal to build a sustainable/fertile future.</p> <p>Investment areas selected by the Fund often pursue a hybrid approach, with <b>both environmental and social objectives</b>.</p> <p>2050.ventures is waiting for the publication of the social taxonomy by the European Commission to validate the ventilation of its portfolio. At this point, the Fund seeks to balance investment opportunities with 50% with an environmental objective (aligned with the Taxonomy) and 50% with a social objective.</p>	<p>2050.ventures will complete the description of its investment thesis with <b>more specific and data-driven objectives for each investment area</b>.</p> <p>A connection with <b>the 17 Sustainable Development Goals (SDG)</b> produced by the United Nations will also be integrated.</p>
<p>2) 2050's investments are in a process of alignment which is visible in the progress of the following key alignment indicators ("Key Alignment Indicators"):</p> <ul style="list-style-type: none"> <li>· <i>Founders and team engagement</i></li> <li>· <i>Mission-Lock</i></li> <li>· <i>Ecosystem Robustness</i></li> <li>· <i>Planet Footprint</i></li> <li>· <i>Diversity and Inclusion</i></li> </ul>	<p>2050 developed an in-house sustainability framework based on "Key Alignment Indicators" (KAI) helping 2050's investors to assess, monitor, and consolidate the alignment of economic activities of each portfolio company with social and environmental issues.</p> <p>The KAI matrix, including the in-house due-diligence questionnaire developed by 2050, is attached to the bylaws of the Fund and is available on: <a href="http://www.alignement-playbook.com">www.alignement-playbook.com</a></p> <p>KAI indicators are used by the Fund to select portfolio companies and help them to define a dedicated action plan with tailored objectives. Then, the sustainable investment objective of the Fund is measured by determining the achievement of the Key Alignment Indicators for each portfolio's companies.</p> <p>Please note that 2050's in-house framework regarding Key Alignment Indicators comes in addition to a specific ESG reporting, with more market-based extra-financial and quantitative indicators. The Fund selected a series of ESG indicators from the matrix of the Principal Adverse Impacts (PAI) of the Disclosure regulation.</p>	<p>The KAI matrix developed by 2050 will be improved with specific and <b>data-driven/quantitative objectives for each Alignment Indicator/area</b>.</p>





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

### ● **How did the sustainability indicators perform?**

Please refer to the **Alignment assessment**, following Key Alignment Indicators, of each portfolio company, in the general reporting.

For a sectorial perspective, please refer to the **breakdown per essential** in the general reporting.

### ● **...and compared to previous periods?**

It's the first reporting of 2050.ventures, as a Fund validated by the French Financial Markets Authority (AMF). Thus, there is no official previous period.

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

Please refer to the Alignment assessment, following Key Alignment Indicators, of each portfolio company, in the general reporting. **2050.ventures is currently working on a DNSH ("Do not significantly harm") process** to be fully compliant with SFDR requirements.

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

The assessment of the absence of significant negative impacts on any sustainable investment objective takes place during the due diligence prior to the completion of the Fund's investment in the concerned company and then throughout the ESG monitoring of this investment.

**The Fund selected a series of ESG indicators from the matrix of the Principal Adverse Impacts (PAI) of the Disclosure regulation.** You can find below the assessment of the last semester for each company.

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

Yes. The companies in the Fund's portfolio do not fall within the scope of the OECD Guidelines for Multinational Enterprises. With respect to the United Nations human rights guidelines, the Fund will not make investments that do not comply with these principles. **The Fund will sign the Principles for Responsible Investment (PRI) in the coming months.**



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






The template provided for in the SFDR Regulation to identify and assess these adverse impacts on sustainability has inspired the ESG framework used by the Fund in its periodic reporting. However, at this stage of its development, the Fund will not provide a detailed reporting on all items mentioned on the draft RTS. An approach of "comply or explain" will be followed by the Fund on this topic: please refer to the summary of ESG data collected during this reporting period

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

**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.



ESG reporting - 2050.ventures, as of Dec. 31st 2021

Key ESG indicators (based on the framework related to the "Principal adverse sustainability impacts" designed by the European Commission)			PORTFOLIO	WITHINGS	SWEEP	WETRADELLOCAL/FLEURSDICI	CLIMATEVIEW	KICKSTARTER
			<i>Executive Summary:</i>	<i>Data provided by the company on 31/12/2021</i>				
SDGs	Sustainable Development Goals	Major Target	The portfolio is exposed to the following SDGs: 3, 9, 11, 12, 13, 15 & 17					
Environmental issues:	<b>Carbon Footprint</b>	GHG Emissions	Total GHG, integrating Scope 3 of the portfolio: no high-qualitative integrated data for the full portfolio but more than 30.000 tones of CO2e, out of which Withings represents the main provider.  <i>Please note that following its 2021 carbon assessment, the managing company 2050.do estimates that its activities were responsible of about 557 tons of CO2e, out of which Withings represents 96%.</i>	Scopes 1 & 2: <b>80 tons CO2e</b> Total GHG, integrating Scope 3: <b>31 000 tons CO2e</b>  <b>Withings' commitments for coming year:</b> -Full carbon footprint measurement on 2021 data -Quotations and testing of recycled or biosourced materials to ecodesign future products -Benchmark of renewable sourcing for abroad offices -Reduction of plane freight (scales)	Scopes 1 & 2: <b>1.52 tons CO2e</b> Total GHG, integrating Scope 3: <b>27.52 tons CO2e</b>	Scopes 1 & 2: <b>4.78 tones CO2e</b> Total GHG, integrating Scope 3: <i>data not available</i>	No data collected on 31/12/2021 Commitment for	No data collected on 31/12/2021 Commitment for
	<b>Biodiversity</b>	Does the company operate with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	Considered as "not relevant" for 100% of responding portfolio companies.	No: Not relevant for the company	No: Not relevant for the company	Not relevant for the company		
	<b>Water</b>	Does the company operate near areas of high water stress?	Considered as "not relevant" for 100% of responding portfolio companies.	No: Not relevant for the company	No: Not relevant for the company	Not relevant for the company		
		Does the company assess its emissions to water (toxic substances, direct nitrates, direct phosphate emissions, direct pesticides)	Considered as "not relevant" for 100% of responding portfolio companies.	No: Not relevant for the company	No: Not relevant for the company	Not relevant for the company		
	<b>Waste</b>	Do company's operations generate hazardous waste?	Only relevant for Withings	Yes: Waste electrical and electronic equipment.  Withings has some contracts with specialized company in the treatments of electronic wastes. They collect our wastes in the offices and in the warehouses, and we encourage consumers to recycle the electronic products that cannot be used anymore.	No: Not relevant for the company	Not relevant for the company		
		Do company's operations generate non-recycled waste?	Only relevant for Withings	Yes: Domestic waste  Withings has contracts with companies specialized in collecting and treating several sorts of wastes. In Issy's office, we sort until 10 types of wastes. Most of them are recycled, except domestic wastes, which are collected by the city.	No: Not relevant for the company	Not relevant for the company		
	<b>Pollutants &amp; Chemicals</b>	Do company's operations generate emissions of inorganic/air/soil pollutants?	Considered as "not relevant" for 100% of responding portfolio companies.	No: Not relevant for the company	No: Not relevant for the company	Not relevant for the company		
		Do the company produce or use chemicals?	Only relevant for Withings	Yes: at Issy's office, for experimentations. Chemicals wastes used in the office are sorted and collected by specialized companies.	No: Not relevant for the company	Not relevant for the company		
<b>Green tech</b>	What environmental initiatives has the company implemented to reduce the carbon footprint of its tech operations (green coding, green cloud, ...)?	Heterogeneous initiatives from portfolio companies (from data centers conversion to renewable energy to purchasing of refurbished technology devices	Withings works with data centers and cloud companies that are converted or in conversion to renewable electricity. We are looking for Green IT training to better design IT services next year.	None	Purchase of refurbished technology devices: BackMarket  Strict control of data consumption by the technical director			

Key ESG indicators (based on the framework related to the "Principal adverse sustainability impacts" designed by the European Commission)		PORTFOLIO	WITHINGS	SWEEP	WETRADELLOCAL/FLEURSDICI	CLIMATEVIEW	KICKSTARTER
		<i>Executive Summary:</i>		<i>Data provided by the company on 31/12/2021</i>			
Governance issues:	<b>Board &amp; other governance entities</b>	Number/% of independent members among company's board	Few independant members among company's board	0%	0%	2 40%	
		Creation of an impact committee / stakeholders committee	The framework of the stakeholders-driven company followed by 100% of responding portfolio companies, often with the implementation of an impact committee	Yes, composition : Withings (CFO, HRO, CEO), GILDE, BPI, 2050 related to the board : Yes	Yes, "comité de mission"	Yes : a committee referent has been appointed. He monitors and evaluates the proper execution of the mission defined in the company's legal statutes. He is related to the board.	
	<b>Mission-led legal design</b>	Is the company registered with a mission-led legal form? Which one? (benefit corporation, "entreprise solidaire d'utilité sociale", ...)	A large part of responding portfolio companies are following the legal framework of the "entreprise à mission" / mission-led companies	No Withings is working on the first step, the definition of Withings raison d'être.	Yes: "entreprise à mission"	WeTradeLocal is a company with a mission: it statutorily gives itself a social and environmental purpose in addition to profit. The acquisition of this status is subject to certain conditions. Two main objectives : 1. Safeguarding French horticulture. 2. Support for local commerce through digital. The company collaborates also with many companies and partners that belong to french ESS ( Economie Sociale et Solidaire ) In July 2021 WeTradeLocal announced the closing of a series A of 5.5 million euros with 2050, Bpifrance, BNP Paribas Development and Kallian Group, in order to continue its mission of relocating agricultural sectors	
	<b>Gender diversity</b>	Average ratio of female to male board members	Total average of responding portfolio companies: <b>52%</b> Withings is below 50% Sweep and Wetradelocal are above 60%	29%	67%	60%	No data collected on 31/12/2021 Commitment for
		% of women among all employees	Total average of responding portfolio companies: <b>47%</b> Only Wetradelocal is above 50%	40,4% (36% in France)	34%	67%	
		% of women among all executive positions	Total average of responding portfolio companies: <b>35%</b>	33%	14%	57%	
		Score of the "Index de l'égalité professionnelle entre les hommes et les femmes" for French companies > 50 employees	Only relevant for Withings	89/100 (2020) (not calculated yet for 2021)	n/a	not relevant	
	<b>Pay Gap</b>	Has the company put in place specific indicators to monitor compensation gaps?	Compensation of pay gap monitored by 100% of responding portfolio companies, heterogeneous policies	Yes, male/female salary by age group followed every year in the Comparative Situation Report and action plan discussed with the Social and Economic Committee.	Yes, by ensuring this when we make our declarations for our B Corp status	Gap ratio between highest salary and lowest salary: 4.33 Lower than ESS ratios	
		What is the percentage of women among the 10 highest paid managers?	Total average of responding portfolio companies: <b>40%</b> Only Wetradelocal is above 50%	20%	20%	80%	
<b>Data Governance</b>	Does the company have a data governance policy for personal or sensitive data?	100% of responding portfolio companies implemented a policy regarding data governance	Yes  Details: Compliance to GDPR and ISO27001, IPAA & HDS certification for the medical part.	Yes, we are also SOC2 certified	The company is GDPR compliant		
	Has the company defined an information systems security policy?	100% of responding portfolio companies implemented a policy regarding IT systems	Yes	Yes, we are also SOC2 certified	Yes		

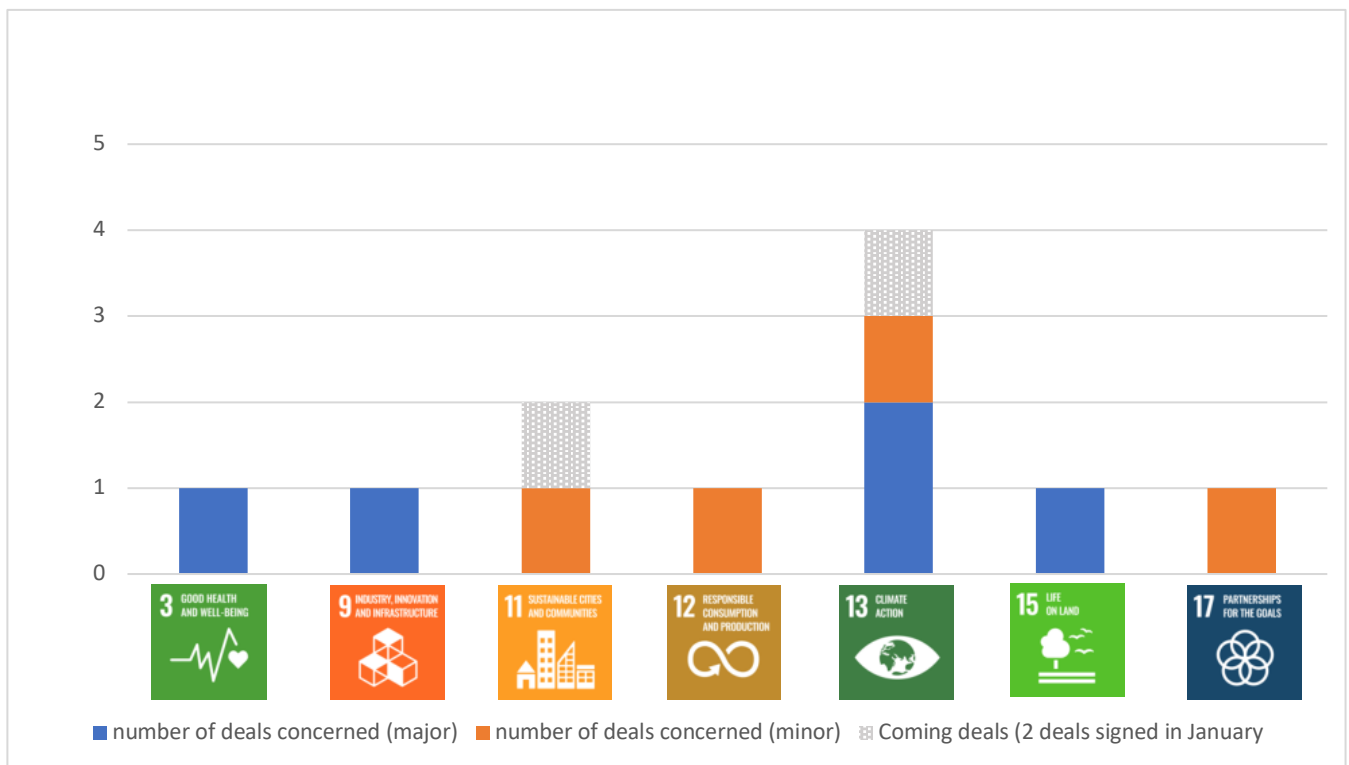


## What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: **2021 Second Semester**

Largest investments	Sector 2050's investment areas	Country	2050.ventures NAV
Withings	Healthcare - <b>Take care of body and mind</b>	France	€2 350 001
Sweep	Carbon Management- <b>Live &amp; produce sustainably</b>	France	€6 737 368
WeTradeLocal	Agri-food transition- <b>Eat enough, eat healthfully</b>	France	€2 070 002
ClimateView	Carbon Management - <b>Live &amp; produce sustainably</b>	Sweden	€499 494
Kickstarter	Culture/Fintech/Web3 - <b>Put trust at the heart of the economy</b>	USA	€4 4414 731

### *Focus - SDGs exposure of the Fund's portfolio:*



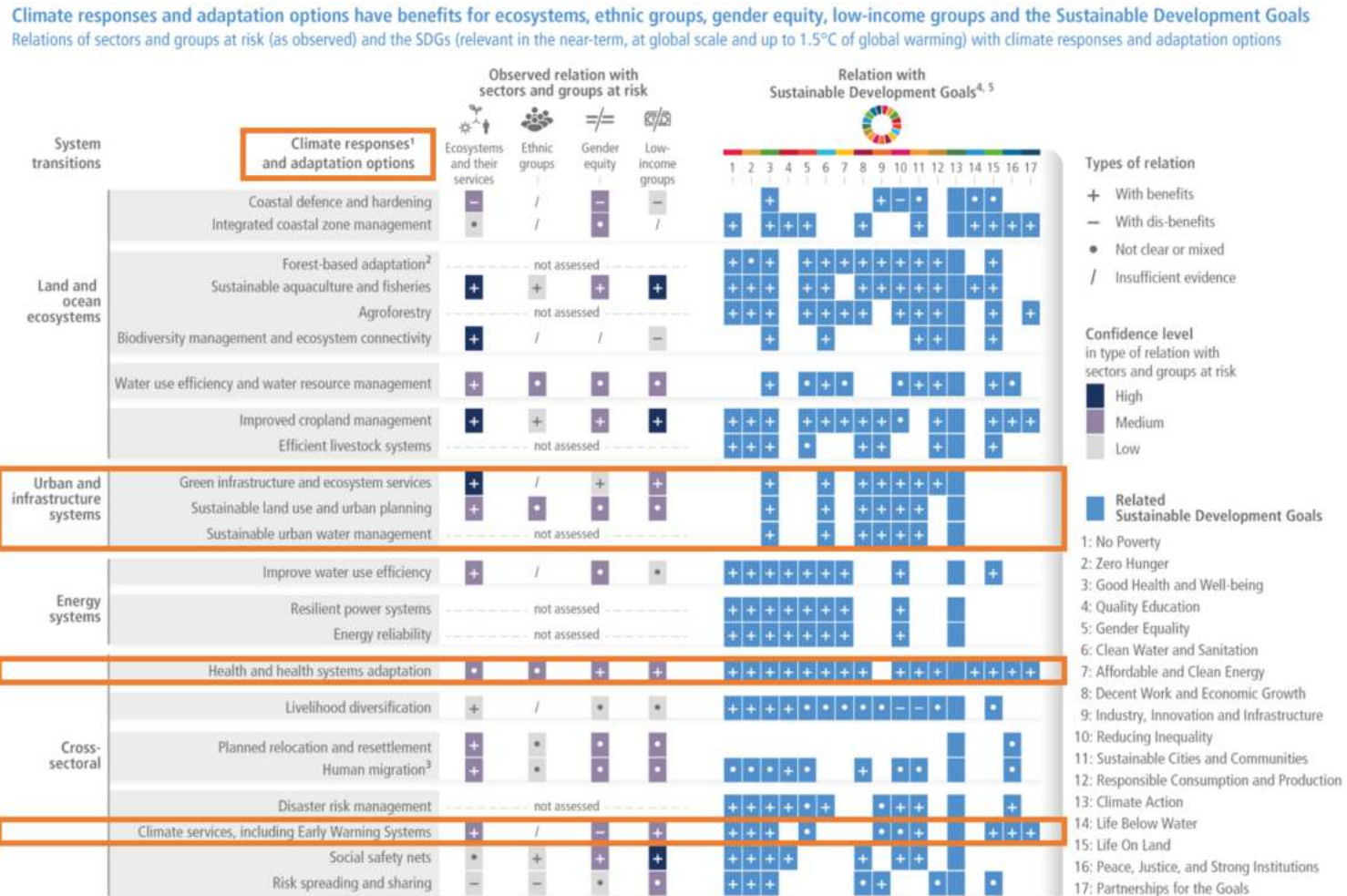


The last publication of the IPCC (Intergovernmental Panel on Climate Change) entitled "Climate Change 2022: impacts, adaptation and vulnerability" underlines the positive impact on the 17 SDG of key climate responses and adaptation options. Take a look at how 2050's portfolio is positioned:

Wetradelocal

Withings

Sweep & ClimateView



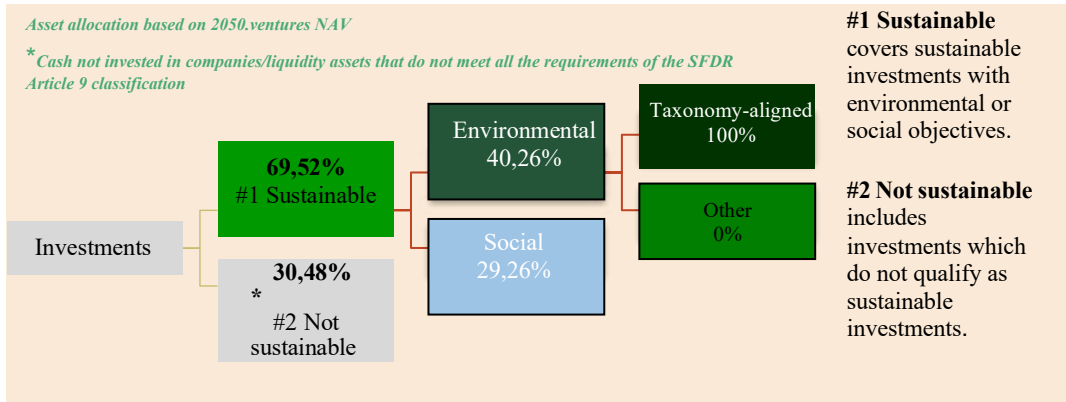
Footnotes: <sup>1</sup> The term response is used here instead of adaptation because some responses, such as retreat, may or may not be considered to be adaptation. <sup>2</sup> Including sustainable forest management, forest conservation and restoration, reforestation and afforestation. <sup>3</sup> Migration, when voluntary, safe and orderly, allows reduction of risks to climatic and non-climatic stressors. <sup>4</sup> The Sustainable Development Goals (SDGs) are integrated and indivisible, and efforts to achieve any goal in isolation may trigger synergies or trade-offs with other SDGs. <sup>5</sup> Relevant in the near-term, at global scale and up to 1.5°C of global warming.



## What was the proportion of sustainability-related investments?

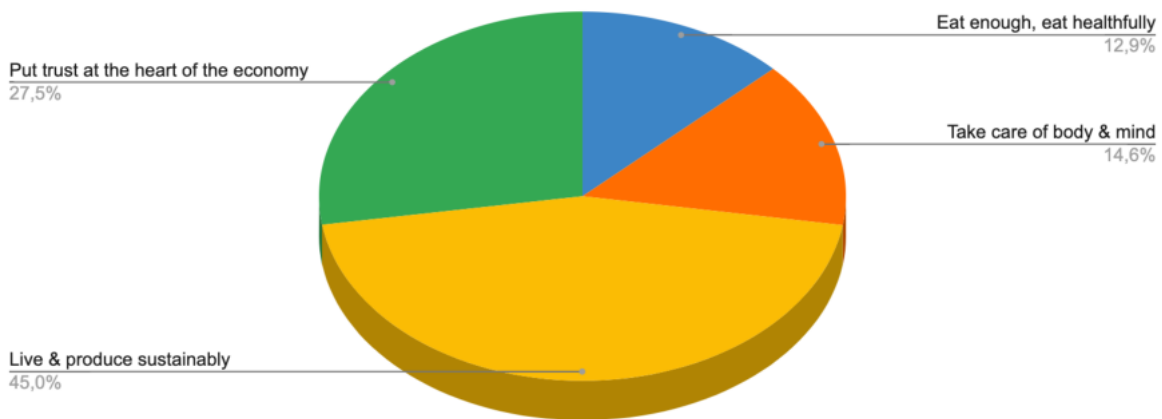
### ● What was the asset allocation?

**Asset allocation** describes the share of investments in specific assets.



### ● In which economic sectors were the investments made?

The sectorial *ventilation* of the Fund portfolio is\*:



\*Cash not included







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

2050.ventures used the UE Taxonomy Compass to assess the alignment of its portfolio with the Taxonomy.

	Climate mitigation	Climate adaptation	Taxonomy-related activity (from the Taxonomy Compass)	%AUM
Sweep	X	-	8.2 - Data-driven solutions for GHG emissions reductions	29%
ClimateView	X	-	8.2 - Data-driven solutions for GHG emissions reductions	9%
WeTradeLocal	X	-	6.15 - Infrastructure enabling low-carbon road transport and public transport	2%
<b>TOTAL INVESTMENTS ALIGNED WITH THE TAXONOMY:</b>				<b>40%</b>

**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 that have greenhouse gas emission levels corresponding to the best performance.

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

Enabling economic activities do not substantially contribute to climate change mitigation through their own performance. Such activities play a crucial role in the decarbonization of the economy by directly enabling other activities to be carried out at a low carbon level of environmental performance. *Sweep, ClimateView appear to refer to enabling activities.*

The case of WeTradeLocal is trickier because: (i) the company facilitates the business of local flowers farmers, but agriculture is not yet integrated into the two first pillars of the EU taxonomy; (ii) operates as a supply-chain platform, with logistic support (that's why 2050.ventures decided to categorize the company as an "infrastructure enabling low-carbon road transport").

At this stage of understanding of the EU Taxonomy, and in waiting for the EU communication on further pillars, *2050.ventures decided to categorize Wetradelocal as an enabling activity.*

### How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

It's the first reporting of 2050.ventures, as a Fund validated by the French Financial Markets Authority (AMF). Thus, there is no official previous period.



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

0% - Please refer to the question on enabling activities to a complete understanding of the categorization of Wetradelocal.



### What was the share of socially sustainable investments?

*Investments with a social objective (Withings, Kickstarter) currently represent 29,62% of the Fund's AUM.*



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

Cash not invested in companies/liquidity assets that do not meet all the requirements of the SFDR Article 9 classification.



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

2050.ventures act as an “**Alignment Partner**” for all its portfolio’s companies. Thus, actions of the investment team to attain the sustainable investment objective start from the beginning (sourcing, due diligences, deal making, ...) and are continuing for the duration of the investment. 2050.ventures is an active investor, participating in board meetings and putting social and environmental considerations on the agenda of the companies.

Please refer to the Alignment assessment, following Key Alignment Indicators, of each portfolio company, in the general reporting, for a description of each action.

Please note that 2050.ventures is currently on a process to co-create with each portfolio company its “**Aligned Materiality Map**” in order to strategize key alignment indicators and define an action plan. This work will be reported to LPs via periodic reportings.



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

Regarding the variety of items taken into consideration by the Fund to pursue its sustainable investment objective, the Fund decided not to use one specific on-the-shelf benchmark. Thus, an in-house sustainability framework (“2050’s Alignment Framework”) with “Key Alignment Indicators” has been launched.

This positioning may be subject to evolution in the coming months/years if 2050.ventures find a reference benchmark aligned with its sustainable objectives and strategy.

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable objective.

