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: Jolt Capital IV **Legal entity identifier:** 969500K3GZA3LVICIZ46

Sustainable investment objective

Did this financial product have a sustainable investment objective?

☒ **Yes**	☐ **No**
☒ 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
☐ 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
☒ 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:** ___%	☐ 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?

The Fund invests exclusively in technology companies whose products, services and data help reduce the Greenhouse Gas (GHG) emissions of their customers – with an objective for the Fund to create a portfolio of technology companies avoiding at least 500 000 tCO2eq of GHG emissions during the holding period of such companies by the Fund.

It is Jolt's conviction that deeptech investments can have a (direct or indirect) positive impact on the most urgent and pressing problem that the world is facing: climate change.

All investments of Jolt Capital IV will contribute to the sustainable objective of the Fund and will qualify as sustainable investments in the meaning of SFDR. In such, Jolt Capital IV classifies as an

Article 9 Fund under the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector.

How did the sustainability indicators perform?

The sustainability indicator used is the total GHG emissions avoided due to the technologies or products sold by the Fund portfolio companies to their customers.

Following a methodology tuned with each of the portfolio companies to assess the GHG emissions avoided by the products, data or services sold to their customers, Jolt Capital agregates this measure across the portfolio and reports on the total GHG emissions avoided by the technologies invested by the Fund.

Using these methodologies, two investments within the Jolt Capital IV Fund (Kebony and Virta) were able to avoid a total of 40 805 tCO_2e over this reporting year. The others portfolio companies are, to date, still working on the calculation of their avoided emissions along with Jolt Capital teams.

The two largest contributors to the before-mentioned performance were activities providing alternative, less carbon-intensive, building materials (Kebony) and developping the electric-vehicle charging infrastructure and services, thus allowing to lower the induced mobility emissions (Virta).

…and compared to previous periods?

This periodic report, in line with the SFDR RTS regulation, is the first report published by Jolt Capital for its Fund and in that case, is not subject to comparison with previous periods.

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

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

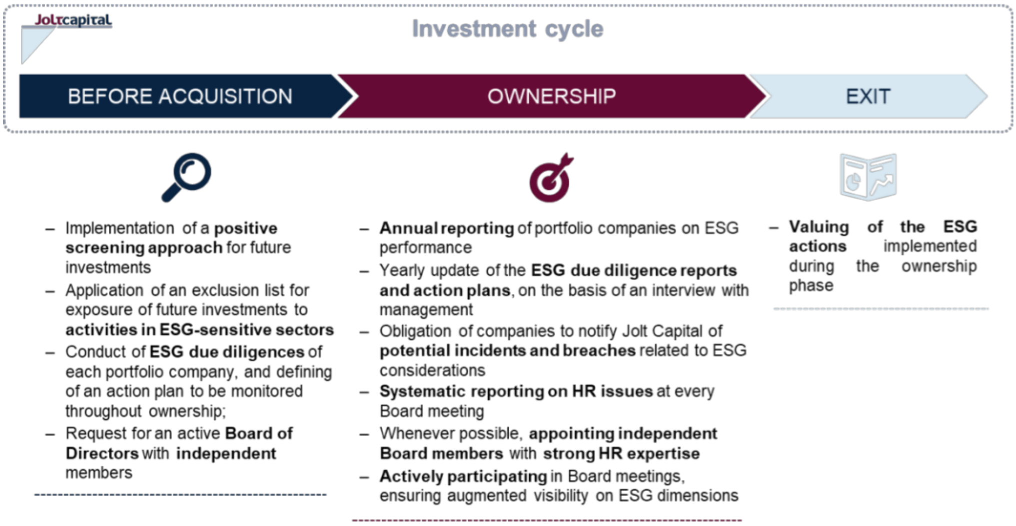
The Fund's ESG reporting and monitoring system's metrics (as well as pre-investment due diligence on companies) are aligned with the European Sustainability Finance Disclosure Regulation's reporting framework for principle adverse impact (PAI).

16 PAI indicators are taken into account and shall influence investment decisions, in line with Jolt Capital's positive screening strategy and exclusion list. They are regularly monitored over the ownership period and will trigger corrective actions if needed, which Jolt Capital will enforce through its board representative and/or shareholder's vote (see in annex 1 the 16 pai indicators taken into account).

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

As a responsible investor and shareholder, Jolt Capital aligns with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organization on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

During all key stages of the investment process, from pre-investment to exit, all ESG considerations are integrated into decision-making and ownership processes.



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 not 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 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.

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

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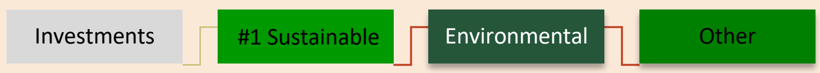
What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
1. Unity SC	Semiconductor Industr.	25%	**France**
2. Kebony	Manufacturing.	14%	***Norway***
3. Virta	EV Charging	26%	***Finland***
4. BC Platforms	Data Management.	17 %	***Switzerland***
5. Tehtris	Cyber Security.	16%	***France***

What was the proportion of sustainability-related investments?

- ***What was the asset allocation?***

100% of the Fund assets shall qualify as sustainable investments with an environmental objective, as per the sustainable investment objective of the Fund (ie: the Fund shall invest exclusively in technology companies whose products, services and data help reduce the GHG emissions of their customers).

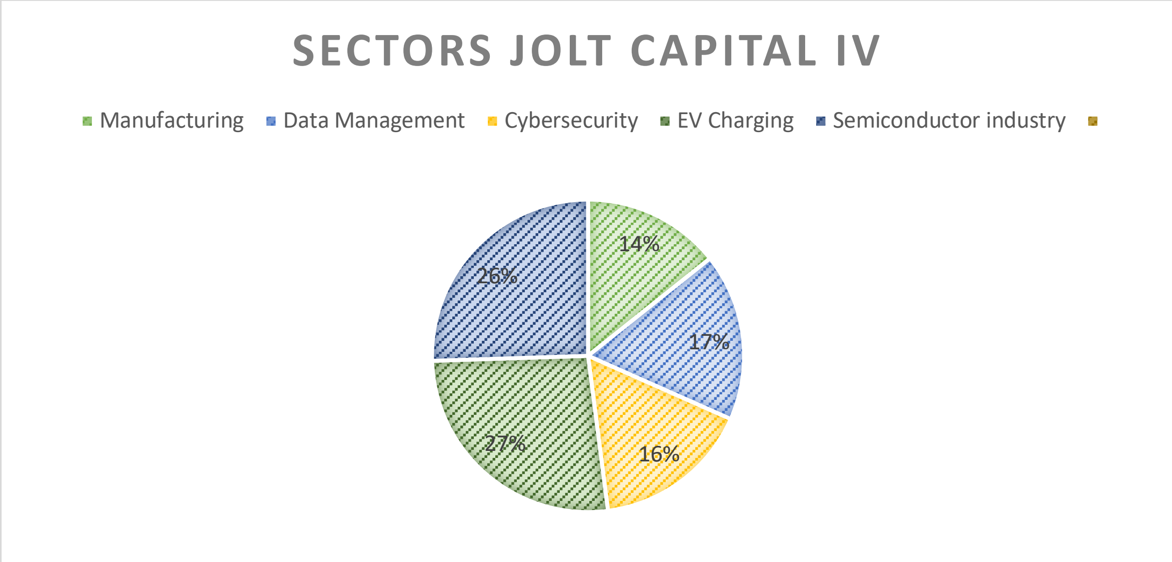


#1 Sustainable covers sustainable investments with environmental objectives.

- ***In which economic sectors were the investments made?***

Jolt Capital targets companies generating efficiency gains and improvement of business processes through technology, not through the exploitation of natural or human resources, and actively refuses to invest in ESG-sensitive sectors and products.

The table below summarizes the sectors in which Jolt Capital IV invested :



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

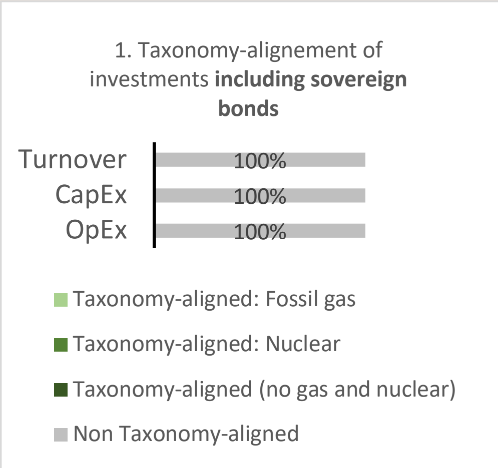
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy

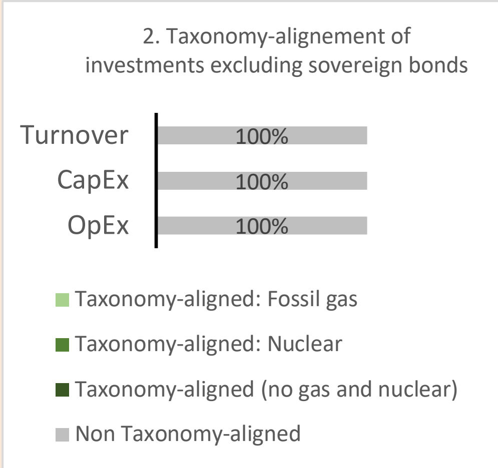
☐ Yes

☐ 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 investments of the financial product other than sovereign bonds.





*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

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

Not applicable.

The Fund did not target investments in economic activities that qualify as transitional or enabling activities under the EU Taxonomy, but in technologies helping their acquirers and users to avoid GHG emissions – hence meeting an environmental objective indirectly.

Some of the portfolio companies may however happen to qualify as enabling activities as per the EU Taxonomy.

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

Not applicable.

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxnomy?***

Not applicable. The Fund did not target investments in economic activities related to fossil gas nor nuclear energy under the EU Taxonomy.

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

100% of the Fund assets shall qualify as sustainable investments with an environmental objective, not aligned with the EU Taxonomy, as per the sustainable investment objective of the Fund (ie: the Fund shall invest exclusively in technology companies whose products, services and data help reduce the GHG emissions of their customers).

What was the share of socially sustainable investments?

Not applicable. The Fund primarily has an environmental objective.

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

0%. The Fund makes only sustainable investments as per the sustainable investment objective of the Fund (ie: the Fund shall invest exclusively in technology companies whose products, services and data help reduce the GHG emissions of their customers).

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

As a responsible investor, shareholder voting and engagement are at the heart of our approach to improving the Environmental, Social and Governance (ESG) practices of companies.

At the Management Company level, during all key stages of the investment process, from pre-investment to exit, ESG considerations are integrated into decision-making and ownership processes.

In 2022, Jolt Capital IV invested in three new companies : Tehtris, BC Platforms and Unity SC.

Prior to investment, Jolt Capital systematically conducted a thorough ESG audit. Its investment strategy and approach usually provide Jolt Capital with sufficient time to fully engage with management on highly material issues, ensure that the Investment Team fully understands risks and opportunities, and agree on an ESG Roadmap prior to committing to the investment.

Jolt Capital's general due diligence process includes the following steps:

- *Interviews with existing board members and with most of the management team members, covering several topics, including highly material ESG issues;*
- *Reference customer calls;*
- *Financial and legal audits to verify that a proper level of transparency and control are not only documented through the processes of the company, but are common practice among its stakeholders, and that there exists no evidence of noncompliance with ESG principles emerging from internal and external audit reviews, as applicable;*

- *An ESG audit, which covers companies' compliance with major ESG regulations as well as maturity and performance on key ESG issues for their sector, and results in an ESG roadmap with specific targets and KPIs. This ESG roadmap is then explicitly referenced in the Shareholders Agreement. The ESG audit also includes a first high-level analysis of the avoided emissions' potential.*

While Jolt Capital is committed to a materiality-based approach and therefore focus on issues of high relevance for each company, given its business model and geographic footprint, it systematically assess the following:

- *Climate & GHG emissions: exposure to physical and transition-related climate risks and opportunities. Our scope of analysis indeed covers both the company's direct environmental impacts, as well as indirect impacts linked to its value chain.*
- *Governance: we systematically require that an active Board of Directors – including independent members selected for their industry expertise – be in place. The section "Ethics & Governance" provides further details on our governance approach.*
- *Circularity: for hardware companies, we also interrogate product lifecycle impact, from raw materials to waste and disposal.*
- *Data use: for software companies, when relevant, we also closely assess issues around data use, including security, privacy, and ethical considerations.*

Engagement is critical in Jolt Capital's investment approach. Jolt Capital actively interacts with all the Fund portfolio companies on financial and ESG matters which Jolt Capital believes may affect the company in the long term or any of the relevant shareholders.

In 2022, this engagement took form through:

- *active participation through the company's board of directors meetings and committees,*
- *monthly meetings with the management of the company (either physical or through conference calls),*
- *active interaction (by phone or email) with all stakeholders,*
- *voting at all General Assemblies.*

This engagement is directly linked to any decision to re-invest or disinvest, or to highlight any issues we believe the company might face. The Lead Partner also assists the company on implementing all ESG related commitments and engagements.

Through the implementation of (i) Jolt Capital's Voting Policy, (ii) Jolt Captial's Shareholder Engagement Policy and (iii) Jolt Capital's ESG policy, Jolt Capital is firmly committed to building a strong relationship with its Portfolio companies, supporting them to achieve its sustainable objective.

Finally, during the holding period, Jolt Capital asks to its portfolio companies to report annually on ESG indicators. In 2022, reporting questionnaires were reviewed, in order to include the Principal Adverse Indicators (PAI) as well as be more assertive on certain topics including the Fund's sustainable investment objective. 100% of the portfolio companies responded to the questionaire. The results regarding the PAI indicators are available in Annex 1 of this document. Additionnally, as avoided emissions constitute the sustainable investment objective of the Fund, Jolt Capital provided support to its portfolio companies to develop a methodology to calculate their avoided emissions as well as guidance during the implementation phase.

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

Not applicable.

The Fund has not definde any reference sustainable benchmark as a comparisson method.

Annex 1: Principal Adverse Impact indicators taken into account

Adverse sustainability indicator		Metric	Unit	2022*
	ENVIRONNEMENTAL MATTERS			
Greenhouse gas emissions	**1.** GHG emissions	Scope 1 GHG emissions	tCO2e	173
		Scope 2 GHG emissions	tCO2e	376
		Scope 3 GHG emissions	tCO2e	11104
		Total GHG emissions	tCO2e	11653
	2. Carbon footprint	Carbon footprint	tCO2e/m€	101
	3 . GHG intensity of investee companies	GHG intensity of investee companies	tCO2e/m€	293
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	%	0
	5.1 Share of non-renewable energy consumption	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	%	95
	5.2 Share of non-renewable energy production		%	0
	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€	0,04
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 ofthose investee companies negatively affect those areas	%	0
Water	**8.** Emissions towater	Tons of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	tons/m€ invested	0
Waste	**9.** Hazardous waste ratio	Tons of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	tons/m€ invested	33

**Provided values are rounded up to the nearest whole number*

Adverse sustainability indicator		Metric	Unit	2022
	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 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	%	0
	11. Lack of processes and compliance mechanisms to monitor compliance with UNCG 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, or grievance /complaints handling mechanisms to address violations of those texts	%	0
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	%	12
	13. Board gender diversity	Average ratio of female to male board members in investee companies	%	28
	14. Exposure to controversial weapons	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	%	0
Additional PAI indicators	**15.** Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives	%	17
	16. Insufficient whistleblower protection	Share of investments in entities without policies on the protection of whistleblowers	%	0