



Brussels, 6.4.2022
C(2022) 1931 final

ANNEX 2

ANNEX

to the

Commission Delegated Regulation (EU) .../....

supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports

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: Future Food Fund Coöperatief U.A

Legal entity identifier: 66964911

Environmental and/or social characteristics

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

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 will make a minimum of **sustainable investments with a social objective:** ___%

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

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 promotes E/S characteristics, but **will not make any sustainable investments**



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

Future Food Fund I (FFF I) is a closed-end investment fund with the sole focus on investing in early stage Dutch companies which contribute positively to the food & agricultural value chain.

Future Food Fund I was launched because the founders of Future Food Fund Management, the manager of FFF I, realised that nothing short of a systemic transformation of food systems is required to feed the world's current and future population. By investing in these early stage businesses they aimed to help drive innovation and change these food systems and their value chains. They also believed that the entrepreneurial minds of our time are up for the challenge. Hence the Future Food Fund team contributed by adding capital, knowledge and

network to help these ventures make a positive impact on the food & agricultural value chain. Future Food Fund I was primarily set up as delivering on financial returns only and did not have an explicit sustainability focus when capital was raised. Having said that, even though FFF I didn't set out as an environmental impact fund, the nature and scope of the investment thesis allowed and resulted in the fund making investments in Dutch startups in food & agricultural value chain which indeed were also contributing towards positive environmental impact.

Environmental characteristics or positive impact promoted by this financial product are amongst others:

- collecting crop data in order to enhance yields and lessen the use of resources
- transforming coffee pulp, a side stream of the coffee chain, into valuable bio-compounds used for production of food ingredients
- wireless soil moisture sensors delivering actionable insights resulting in better water management
- moving towards a world without waste by offering a circular groceries platform lowering the use of plastics
- creating healthy soil, storing water and carbon and increasing biodiversity
- tailor-made oils & fats, made from agri-food waste streams that are perfect substitutes to palm and other vegetable oils

The Future Food Fund I was set up in 2017. No new investors are allowed in the Fund and the investment period is now closed. Future Food Fund Management considers Future Food Fund I as an early stage and predecessor fund of Future Food Fund II, where making and also measuring environmental impact is at the core of the fund.

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

No sustainability indicators are used to measure the environmental characteristics promoted by FFF I.

● ***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?***

FFF I has an objective to make investments in Dutch companies that contribute positively to the food & agricultural value chain. However, no explicit sustainable investments have been made as laid out in the SFDR, and no specific objectives were set at launch of the FFF I in 2017.

● ***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?***

Not applicable, as Future Food Fund I did not make explicit sustainable investments as defined under the SFDR



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

As FFF I does not make explicit sustainable investments, no indicators for adverse impacts have explicitly been taken into account for FFF I.

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

Not applicable, as the FFF I did not make sustainable investments.



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

Yes,

- ✘ No, not in the sense of the current EU regulation. The fund was founded in 2017 and this regulation was not in place. The fund did not take the specific principal adverse impact into account during the due diligence process and does not measure nor report on it during the holding period. However, in the situation that a risk of material negative impact occurs this would be recorded and reported to the stakeholders of FFF I.

What investment strategy does this financial product follow?

FFF I invests in Dutch early stage companies that contribute positively to the food & agricultural value chain. As a minority stakeholder FFF I actively guides and supports the companies on their journey to achieve their goals.

- ***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 binding element of the investment strategy used to select investments for Future Food Fund I are whether these companies were, early stage, Dutch, and in contributing positively to the food & agricultural value chain.

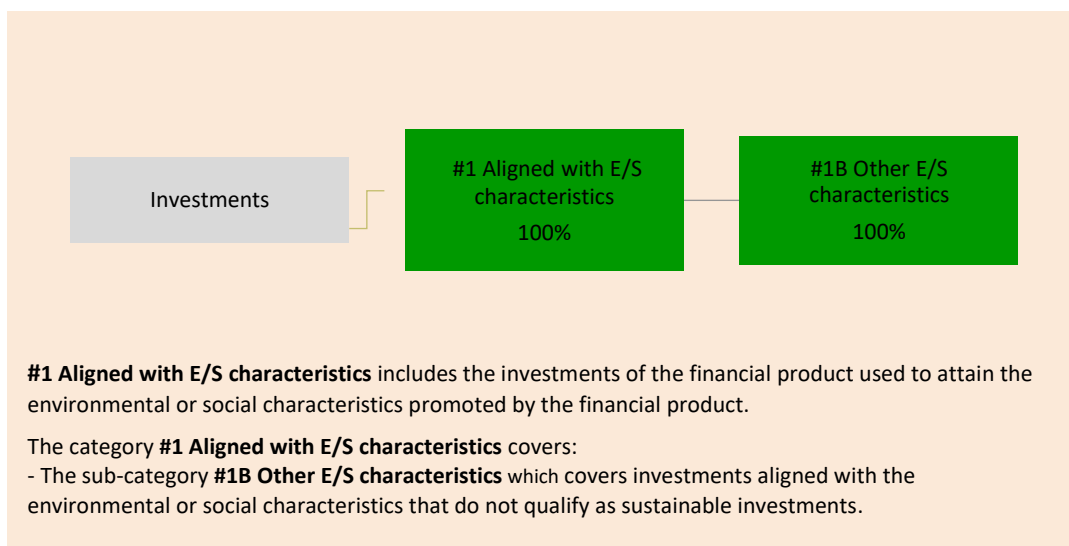
- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

No committed minimum rate to reduce the scope of the investments was set for prior to the application of the investment strategy. All investments are expected to contribute positively to the food & agricultural value chain. During the Due Diligence process, attention was paid to the fact that all investments should not do 'significant harm' in the broadest context. Although the environmental characteristics of FFF I investments are not measured they are taken into account during yearly shareholder's meetings.

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

FFF Management assesses and expects during the due diligence phase good governance practices for the investments it makes for FFF I. Examples are: sound

management structures, employee relations, remuneration of staff and tax



compliance.



What is the asset allocation planned for this financial product?

FFF I is a Venture Capital Fund. It invests directly in early stage companies where the Financial Product will hold a minority stake. 100% of the FFF I investments are aligned with the E/S characteristics as used by FFF Management.

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

Not applicable, no derivatives are used.



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

Not applicable, because the Financial Product does not make sustainable investments.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**



No investments are made in fossil gas or nuclear energy.



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

Not applicable, because the Financial Product does not make sustainable investments.

What is the minimum share of socially sustainable investments?

Not applicable, because the Financial Product does not make sustainable investments.



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

Not applicable, as no investments were included under ‘Other’.

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?



No specific index has been designated as a reference benchmark. To date no benchmark has been found that matches the investment characteristics of Future Food Fund I (venture capital investments in food & agri space).



Where can I find more product specific information online?

More product-specific information can be found on the website:
www.futurefoodfund.com