ANNEX V

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: Katapult Ocean Deep Blue Fund 1 Legal entity identifier: Org.nr 928 612 260

Sustainable investment objective

Did this financial product have a sustainable investment objective? [tick and fill in as relevant, the percentage figure represents the sustainable investments] × Yes No It made **sustainable** It promoted Environmental/Social (E/S) Χ characteristics and investments with an while it did not have as its objective a environmental objective: 100 % sustainable investment, it had a proportion of in economic activities that % of sustainable investments 0% qualify as environmentally sustainable under the EU with an environmental objective in economic activities that qualify as environmentally Taxonomy sustainable under the EU Taxonomy in economic activities 100% with an environmental objective in that do not qualify as economic activities that do not qualify as environmentally environmentally sustainable under the EU sustainable under the EU Taxonomy Taxonomy with a social objective It made sustainable investments It promoted E/S characteristics, but did not make any sustainable investments with a social objective: ___%

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

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.

they promote.

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

The objective of the Fund is investing for measurable market returns and positive environmental impacts within ocean domains. To achieve its objective the Fund will invest in companies with business models which aim to solve climate and biodiversity challenges, and/or provide sustainable sources of food, materials, and clean water.

Such opportunities operate within domains such as Ocean organics (seaweed, algae, alternative proteins, organic materials), Energy systems (wind, solar, wave, tidal propulsion systems, fuel types, storage, enabling technologies) and Circular resources (ocean regeneration and biodiversity, clean water, and waste management).

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

The Fund has not designated a reference benchmark for the purpose of attaining the sustainable investment objective since no relevant benchmark currently exists. The sustainable investment objectives are considered to be attained through the Fund investing according to its investment strategy and applying the sustainability indicators listed below to monitor the Funds' performance.

How did the sustainability indicators perform?

The fund is investing in early stage companies with a positive impact on the ocean. The companies contribution is measured by using the Ocean Impact Navigator's impact metrics. Please see the reported metrics from the fund's Portfolio companies in the table under.

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...and compared to previous periods?

Please see the 2023 reported results in brackets.



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 did not consider adverse impacts of investment decisions on sustainability factors. The reason for this is that we consider our own ESG policies and procedures to be appropriate, proportional and tailored to the investment strategies of the Deep Blue Fund 1. The companies we invest in are at an early stage, meaning that adverse impacts from Katapult Ocean's investment decisions are rarely significant in an absolute sense. Still all the portfolio companies of the fund reported on the PAI indicators to track and evaluate the adverse impacts.

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, anticorruption and antibribery matters.

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

As the companies we invest in are early stage, all governance policies are not in place at the time of investment. Still we track if the Fund's investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

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

The Fund did not consider adverse impacts of investment decisions on sustainability factors. The reason for this is that we consider our own ESG policies and procedures to be appropriate, proportional and tailored to the investment strategies of the Deep Blue Fund 1. The companies we invest in are at an early stage, meaning that adverse impacts from Katapult Ocean's investment decisions are rarely significant in an absolute sense. In any event, if significant harm is uncovered during the assessment of a potential investment, the company is excluded from investment.



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:					

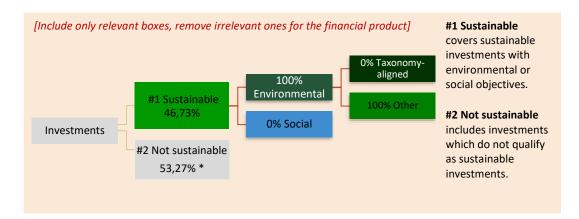
Largest investments	Sector	% Assets	Country
Company 1	Food & Water	6.5	Iceland
Company 2	Clean Energy	5.8	UK
Company 3	Circular Resources	5.8	Italy
Company 4	Circular Resources	5.7	UK
Company 5	Circular Resources	4.9	USA
Company 6	Clean Energy	3.1	The Netherlands
Company 7	Transportation	2.8	Norway
Company 8	Transportation	2.7	Norway
Company 9	Clean Energy	2.6	The Netherlands
Company 10	Food & Water	2.5	UK
Company 11	Clean Energy	2.4	USA
Company 12	Transportation	2.3	Norway
Company 13	Food & Water	2.3	Portugal
Company 14	Food & Water	2.2	USA
Company 15	Clean Energy	2.0	UK



What was the proportion of sustainability-related investments?

This financial product made 100% sustainable-related investments.

What was the asset allocation?



*Residual capital in the Fund categorized as 'Not sustainable' is due to cash position of the Fund.

In which economic sectors were the investments made?

During the referece period, the fund invested in the following sectors and subsectors.

The Fund has done it's investments within the following subsectors:

- Clean energy
- Transportation
- Food & Water
- Circular resources

Each portfolio company is categorised with a NACE code, but the sectors above gives a better overview of the Funds investments.



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 Taxonomy¹?

[include note for the financial products referred to in Article 5, first paragraph, of Regulation (EU) 2020/852.

Asset allocation

describes the share

of investments in

specific assets.

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

directly enable other activities to make a substantial

Enabling activities

contribution to an environmental objective

are economic activities for which low-carbon

alternatives are not yet available and that have greenhouse gas emission levels corresponding to the

best performance.

Transitional activities 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 no significant harm to 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.

[include note only for the financial products referred to in Article 5, first paragraph, of Regulation (EU) 2020/852

Taxonomy-aligned activities are expressed as a share of:

- turnover
 reflecting the
 share of revenue
 from green
 activities of
 investee
 companies
- capital
 expenditure
 (CapEx) showing
 the green
 investments
 made by investee
 companies, e.g.
 for a transition to
 a green economy.
- operational expenditure (OpEx) reflecting green operational activities of investee companies.

[include note for the financial products referred to in Article 5, first paragraph, of Regulation (EU) 2020/852 that invest in environmental economic activities that are not environmentally sustainable economic activities]

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

- Yes:

 In fossil gas
 In nuclear energy

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

 10% of the investments were done in transitional and enabling technologies like data collection companies providing vital data to monitor marine protected areas or companies with a technology that allows ocean wind developers to install their bottom fixed wind mills with less noise pollution.
- How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods? N/A



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

The Fund is committed to make 100% sustainable investments as defined by the definition in art. 2(17) "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 companies in which the Fund has invested have not yet fully begun to report to what extent their activities comply with the EU taxonomy. This means that only estimated data is available. The Fund company believes that the estimated data to assess whether a company contributes to one of the EU's environmental goals and is therefore considered a sustainable investment is sufficient. Regarding assessment for an investment's exact (underlying company's percentage contribution) compatibility with The EU taxonomy considers the Fund company that the estimates are currently not sufficiently reliable as well that the degree of coverage is too low. For that reason, 0 percent taxonomy-compatible investments are currently reported in the table below.



What was the share of socially sustainable investments?

The Fund is investing in Environmental sustainable solutions. Social sustainability it not considered specifically, apart from risk assessment and the portfolio companies reporting on social matters.

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

Residual capital in the Fund categorized as 'Not sustainable' is due to cash position of the Fund.



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

The Funds portfolio companies have gone through a three months accelerator program where Katapult Ocean work closely and strategically with the portfolio companies on how to measure and manage the positive impact they're contributing to and the ESG metrics they should monitor. During the four weeks the companies participate in eight workshops and have four deliverables. The portfolio companies identify key performance indicators for their impact and assess the ESG risks of the company. By the end of the month all the companies have a clear understanding of how they can measure and manage their ESG and impact.

The Fund actively advocates a strong awareness of ESG issues and strives to ensure that our current and potential investment partners are aligned with the Fund's principles as a responsible investor and ESG policies. The purpose of the Funds engagement is on the one hand to minimize and mitigate financial sustainability risks as well as adverse impacts to people and environment. On the other hand, the purpose is to actively promote relevant opportunities to improve financial returns and positive impacts to people and the environment.

Katapult Ocean has not discovered any existing or potential sustainability risks associated with the portfolio companies.



How did this financial product perform compared to the reference sustainable benchmark? N/A. The Fund is actively managed but does not specifically use a benchmark index to attain its environmental or social characteristics.

How did the reference benchmark differ from a broad market index?

N/A

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

N/A

- How did this financial product perform compared with the reference benchmark?

 N/A
- How did this financial product perform compared with the broad market index?
 N/A

[include note for the financial products referred to in Article 9(1) of Regulation (EU) 2019/2088]

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