



creas
a meaningful
world



Impact Report

2024

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investing

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**Introduction:
the future
of impact
investing**

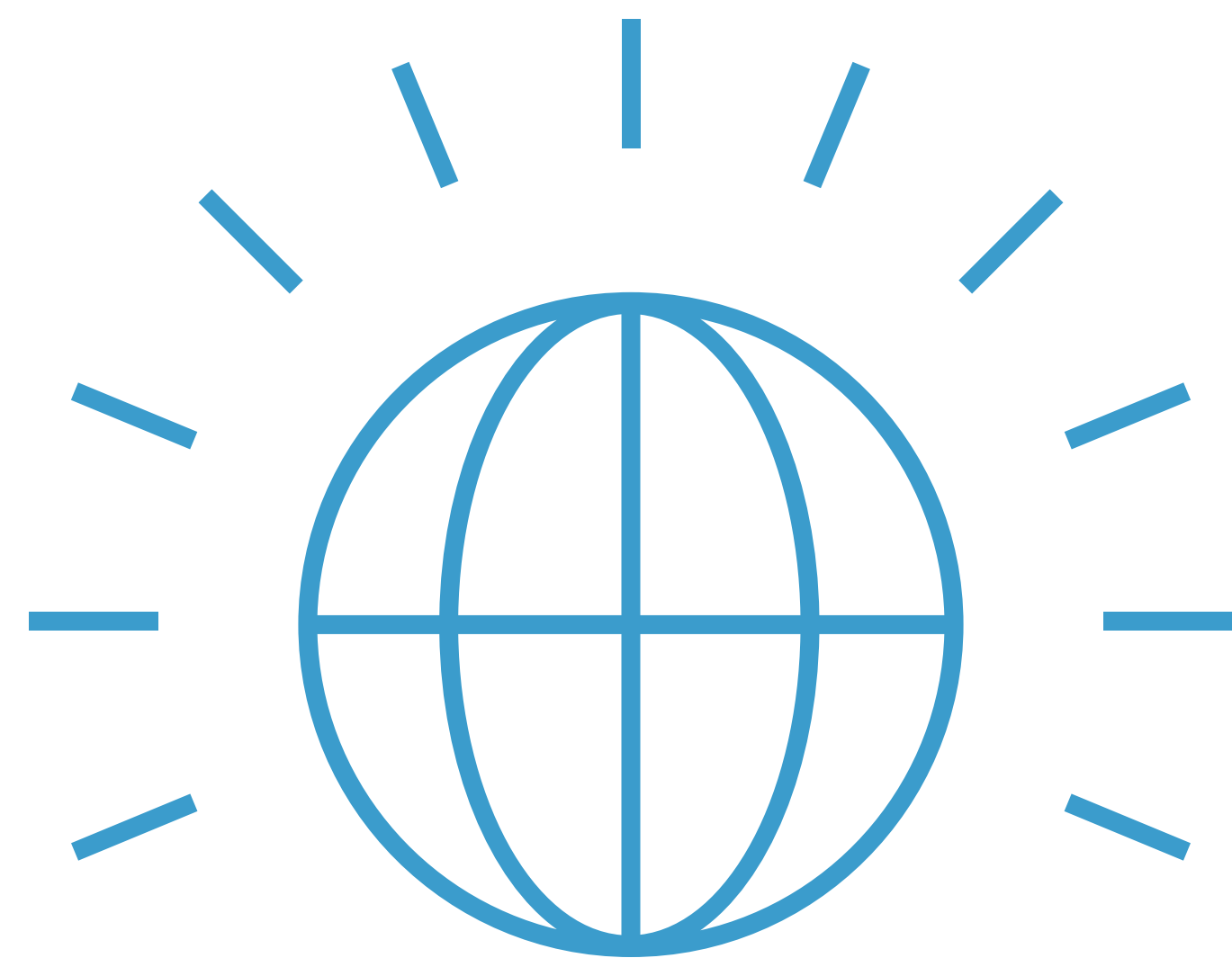
We maintain

**In the face
of a global wave
of changing
values, impact
is more relevant
than ever.**



A strong commitment to impact

**Letter from
the team**



Another year, we are pleased to introduce the Creas 2024 Impact Report: a summary of the journey we've taken alongside our portfolio companies and our shared commitment to generating a positive and lasting transformation in society and the planet.

This report highlights the key impact achievements of the companies supported by our two funds, Creas Impacto I and II, and, as usual, includes a reflection on key developments in our ecosystem. This year, we wanted to pause and reflect on the macroeconomic and international political context,

which has sparked a growing debate about the future of sustainability and impact investing.

From movements in the U.S. questioning the role of impact—such as certain actors rejecting continued support for diversity, environmental care, or responsible investing—to mixed signals from the markets that have shaken assumptions we once considered firm.

However, as echoed by the expert voices featured in this report, impact investing remains strong, relevant, and necessary. In Europe and Spain, we have a unique opportunity to lead this transformation with an approach that combines profitability with purpose and continues to seek new ways to innovate, accelerate, and scale impact.

Since the launch of Creas Impacto I in 2011 and Creas Impacto II in 2024, our companies have generated direct impact on 6.7 million people and helped avoid the emission of 20,315 tons of CO₂, 5,242 tons of waste, and 7,753 kg of chemical products by the end of 2024. These figures represent over 50% growth compared to the previous year, reaffirming the scale

potential of our portfolio companies in areas such as elder care, environmental regeneration, and improving the quality of life for vulnerable groups.

The growth of impact investing—in Spain and globally—is driven by a profound shift in consumer and investor values, as well as the advancement of regulatory frameworks such as the European SFDR.

At Creas, we continue to advocate for an investment approach that puts impact at the heart of strategy and value creation.

To date, Creas Impacto II has invested in three companies that operate in strategically important sectors such as elderly care, healthcare access, teacher recruitment, and decarbonization of transportation. This further strengthens our role as a leading player in impact investing in Spain.

We are also deepening our efforts on how to measure and prioritize impact in a rigorous and useful way. We believe doing this well not only builds trust but creates long-term value for companies, teams, and society. That's why we

actively participate in European initiatives that aim to improve the quality and comparability of impact data, such as our involvement in the EU-funded Impact Intel project, which seeks to build a shared indicator database to enable comparability across the sector.

At the same time, we continue growing as a team, bringing in diverse talent and reinforcing female leadership, with the addition of a new partner and two key hires to our investment team.

This year, we also wanted to raise **new questions that will guide our future decisions: How can we solve the challenge of the shortage of doctors and teachers in Europe?** How can artificial intelligence help to personalize learning and reduce inequality?

What new models of elder care might emerge? How can we address the growing mental health problems among young people and minors? How can we move towards circular and regenerative models in key sectors such as agriculture?

These questions highlight not only the challenges, but also **the opportunities we have ahead of us to build a more just, healthy, and sustainable world.**

We know that to achieve systemic change, we need more than just good intentions: we need rigor, hard work, and transparency.

Thank you for being part of this journey. We hope this report inspires you as much as it has inspired us while preparing it. In it, we share not just our results, but also how we work, what we believe in, and our reason for being. We remain committed to moving forward together with your trust.

The Creas Team

Impact results 2024

Our portfolio has benefited more than 2.2 million additional people and avoided 81,008 ton of CO₂ compared to 2023

82%
MIS¹

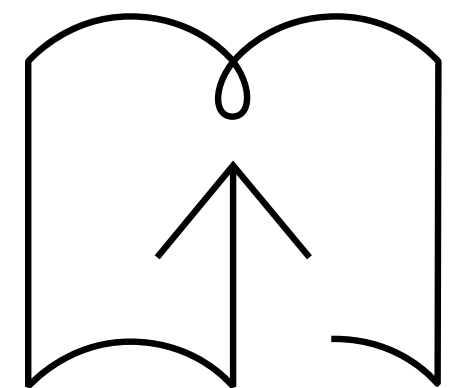
Improved lives impacted by our investees
+6.7M
+48%
vs. 2023

Tons of CO₂ avoided
+290K
+39%
vs. 2023

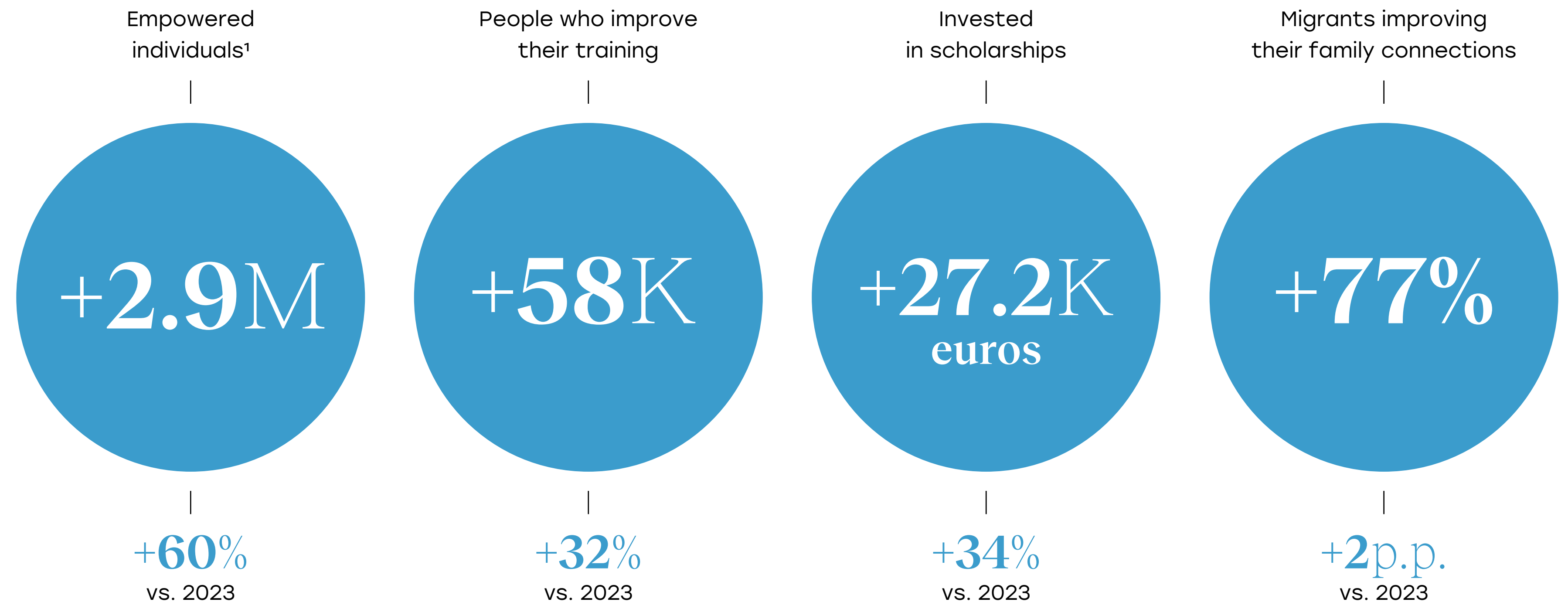
¹ Social Impact Multiple. This is the aggregate indicator that measures the percentage of the Fund's portfolio's objectives achieved to date. Cumulative data from investee companies as of 2024.

Impact results in education and employment

Introduction:
the future
of impact
investing



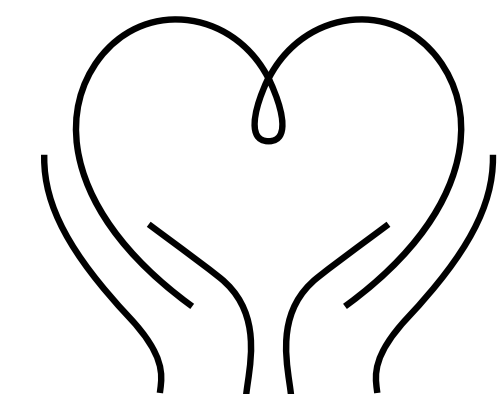
Empower.
Education and
Employment.



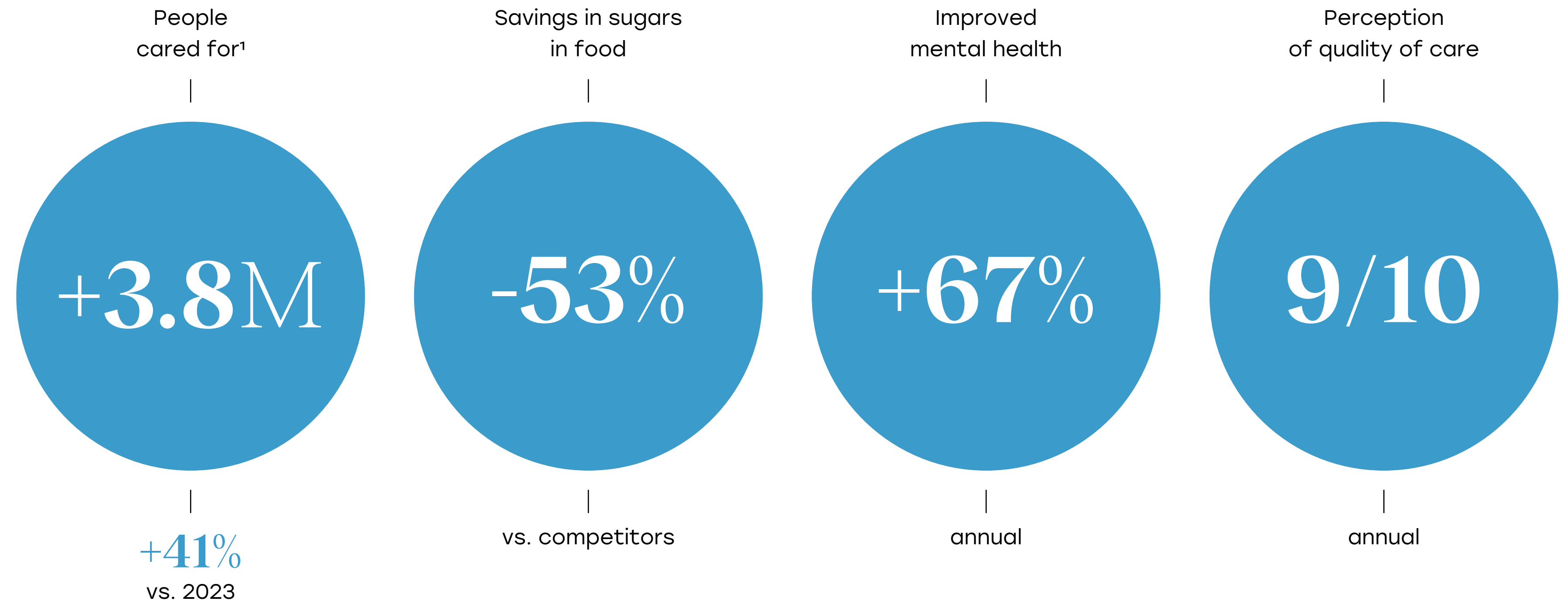
¹ Ironhack students, Zen Educate teachers, Baluwo migrants, and Trilema students. Data accumulated since joining the companies.

Impact results in caring for vulnerable people

Introduction:
the future
of impact
investing



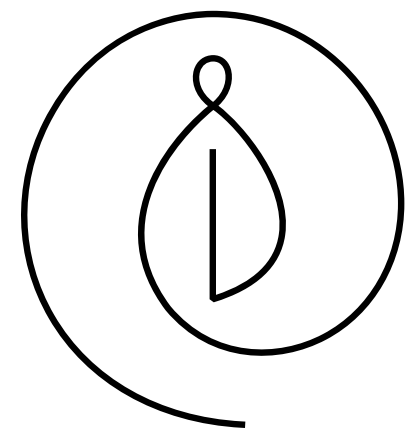
Care.
Health and
well-being.



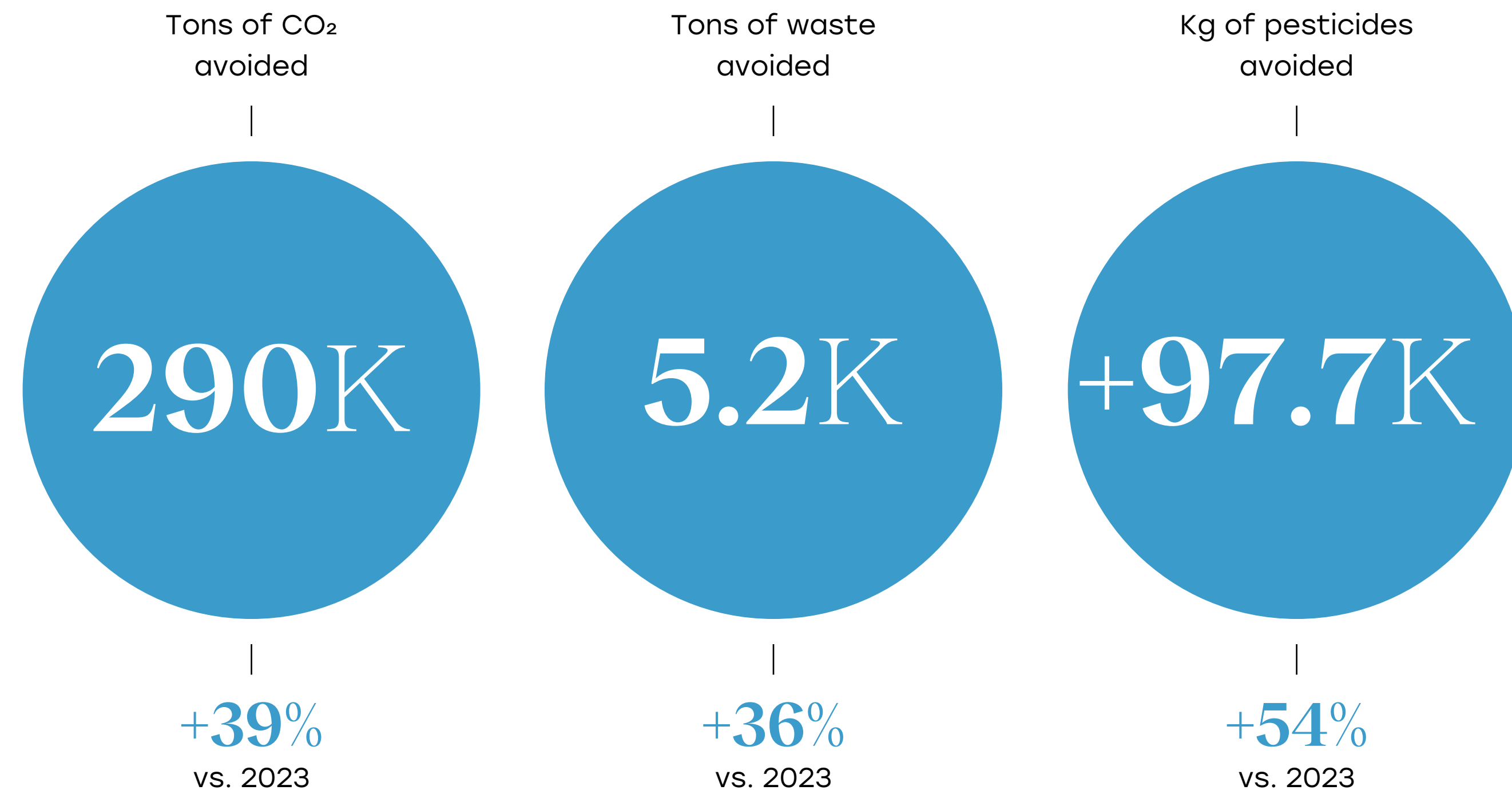
¹ Beneficiaries of Qida, Koa Health, and miResi. Data accumulated since joining the companies.

Impact results in environmental regeneration

Introduction:
the future
of impact
investing



Regenerate.
Circular
Economy and
regenerative
agriculture.



goal

go trendier

iomob

Mitiga

reddiv

refurbed

Data accumulated since joining the companies.

02

The future
of impact
investing

Impact investing

We believe that
another world is
possible, and we
want to help build
it through impact
investing.

Is crucial
in today's world

Why is this important?

The macroeconomic and geopolitical context has become increasingly complex in recent years.

We are facing a social and environmental paradigm shift. We share our vision as well as that of Alessia Gianoncelli and Raul Sánchez Fernández Bernal on the implications this has for impact investing.

In recent years, Europe has entered a new cycle of volatility and instability—economic, political, and social—that is reshaping citizens' priorities, especially among young people.

Recent events have left a deep mark on society, amplified by the new information channels that have emerged in recent years.

Seventy-six percent of young people acknowledge having recently been exposed to misinformation.

Forty-two percent obtain most of their political and social information through social media¹. This reality is transforming the values that have sustained Western progress in recent decades.

One of the clearest examples is the decline in the perception of climate change as a priority.

Although skepticism remains in the minority, the data shows a decline in social concern. In April 2022, 1.1% of the population said they were "very" or "quite" concerned; in 2024, that figure drops to 75.1%, while the percentage of people who are "not very" or "not at all" concerned rises to 22.1%. The phenomenon is even more pronounced among Generation Z (ages 16–30), where 34% show little or no concern. Furthermore, only 6.3% of the population currently ranks climate change among the three most serious problems facing the country, compared to 17% a year ago². Something similar occurs with perceptions of immigration.

Fifty-three percent of European citizens consider immigration to be a problem, a

figure rising to seven out of ten in some Eastern European countries³.

This shift in public discourse—harsher, less inclusive—threatens to blur social consensus on diversity and fundamental rights.

At Creas, we believe that this transformation requires a redoubled commitment to impact investing.

While the shifts in narrative are concerning, they have not yet translated structurally into the investment ecosystem. The sector continues on its upward trajectory, with more and more entrepreneurs proposing sustainable models to respond to social and environmental challenges.

In this context, we remain committed to mobilizing patient capital toward long-term solutions with the potential to

¹ Youth Survey 2024, European Union. ² Eurobarometer, CIS. ³ Results of the ARTE – BVA Xsight survey on the concerns and opinions of European citizens, April 2024.

generate structural change, even in areas that have fallen out of the media spotlight.

This new scenario also accelerates the sector's evolution toward a new stage: systemic impact investing.

It not only seeks measurable impacts and profitability, but also focuses on working on the structural causes of problems, transforming the deep dynamics that perpetuate them, such as market structures, cultural norms, or public policies. This requires cross-sector partnerships, hybrid instruments, and new metrics that measure success in terms of resilience, equity, and regeneration. At Creas, we are convinced that the future of impact investing lies here, and we are already exploring possibilities to move closer to this model in the future.

To better understand how this context affects—or could affect—the impact investment ecosystem, we interviewed two key figures in the European and Spanish ecosystem: Alessia Gianoncelli and Raúl Sánchez Fernández-Bernal.

Both agree on one key point: although a new narrative has gained ground in the media and politics, it has not yet been widely adopted in the impact investment ecosystem in Europe.

"While these sentiments are visible in certain political and media discourse, we have not observed a direct reflection among the impact investors we work with."



Alessia Gianoncelli

Director of Knowledge and Insights
at Impact Europe



**Raúl Sánchez
Fernández-Bernal**

Director of Impact Investment at the
Social Impact Fund (FIS)

Alessia explains. Raúl, for his part, warns of greater complexity at the international level, especially in the United States, where "companies with programs linked to diversity, inclusion, or climate change (ESG) are beginning to be penalized," and cites two points of reference: Larry Fink's letter in which BlackRock stopped prioritizing the ESG approach in its asset management strategy, and Donald Trump's arrival to the US presidency and his willingness to penalize organizations with references to ESG programs. In his opinion, these changes have not yet had a strong impact in Europe, although they are causing concern: "it always comes up in every conversation."

However, both experts acknowledge that these movements are having an indirect impact.

Alessia points out that institutional setbacks in these areas "can reduce public funding and alter the political appetite for systemic change."

This complicates the operating environment for investors who rely on instruments such as blended finance or public-private partnerships. Even so, he detects a positive reaction: "These challenges are catalyzing a greater sense of purpose; many investors are being more explicit about their values."

In this context of change and instability, investors' focus is also evolving. In terms of diversity, Alessia observes a "growing recognition of the need for more inclusive capital markets," although she warns that progress is uneven: "only 2.3% of

European venture capital finances startups led by women, and only 12% of decision-makers are women."⁴ Commitment to the environment remains strong: 47% of European impact investors prioritize SDG 13 (Climate Action). However, she stresses that the challenge is to direct capital not only towards "safe green assets," but also towards "systemic solutions that benefit vulnerable communities."

From Spain, Raúl offers a perspective that complements Alessia's. He acknowledges that historically, 60-70% of impact investing in the country has focused on energy transition and climate change, but that the FIS is promoting a change of direction: "We are signing clauses to ensure that at least 50% of capital is directed towards social impact."

European investors must play a key role in continuing to develop the impact ecosystem in the face of other powers.

For Alessia, Europe has "a unique responsibility to lead by example," combining integrity, transparency, and innovation.

In the public sphere, it proposes specific measures such as "doubling the social impact budget, strengthening the ESF+ as an autonomous instrument, and placing impact investment at the heart of the EU's external action."

⁴ ESADE, 2024.

In the private sphere, he insists on the importance of communicating the value of catalytic capital: "showing how your investments fill critical gaps and generate benefits beyond what conventional capital would achieve."

Raúl agrees with this catalytic view. The FIS has a dual catalytic role in the system. On the one hand, its ability to co-invest with other funds generates confidence and momentum:

"In some transactions, FIS's involvement has attracted up to six or seven investors, including players who had never previously invested in impact investing in Spain."

On the other hand, by being able to invest in European funds that are going to invest in Spain, it is able to boost foreign investment in Spain:

"It used to be very difficult for European funds to invest in impact in Spain. Now we are seeing growing interest in companies with social impact that already have a turnover of between €5-15 million." He adds that this multiplier effect is key to ensuring that impact companies do not end up depending on traditional investors who "prioritize financial returns alone."

Looking ahead, Alessia believes that impact must grow in scale and depth. Although assets under management by European impact investors are expected to reach €1 trillion by 2023, this only

represents 2.5% of the total European assets potentially investable by impact investors. She proposes advancing on three fronts: adopting a systemic approach to tackle the root causes of major impact issues, improving impact measurement and management to provide the market with reliable data against which to compare and measure itself, and promoting results-based financing.

Raúl, for his part, points out that "impact investing allows for a broader vision" than traditional investing, and that data shows that "social impact funds perform better in the medium and long term than conventional funds."

Both Alessia and Raúl propose focusing impact investing on less common sectors that face major structural challenges. Alessia proposes focusing on new challenges such as mental health, artificial intelligence for the common good, democratic resilience, and energy poverty. Raúl highlights several areas that are less addressed by impact investing: "care, childhood, and housing." He points out that "there is almost nothing in childhood, and there is a need enormous," with a third of the child population at risk of social exclusion, largely due to the housing crisis. It also mentions emerging initiatives in housing models that combine rent with future savings for home purchases, and calls for a broader vision of what it means to invest in housing with social impact.

Impact investing must consolidate what has been achieved and continue to support the

resolution of the major social and environmental challenges facing our society, tackling them at their root to trigger systemic change and emphasizing rigorous measurement that allows the additionality of the capital employed to be demonstrated without any gaps. It must also have the capacity to open up to new fields that respond to the challenges of a changing world and continue to attract investors who see impact investing as a winning strategy.

About Impact Europe:

Impact Europe is the leading European network for impact investing, bringing together funders and social innovators with the aim of mobilizing capital towards solutions that generate social and environmental impact. Through its knowledge, strategic advice, and experience, it seeks to promote a more effective, inclusive, and global impact ecosystem.

About the Social Impact Fund (SIF):

The FIS is a public financial instrument managed by COFIDES that aims to support impact investment in Spain and strengthen the social entrepreneurship ecosystem. To date, the FIS has committed 40% of the fund, i.e., \$155 million out of a total of \$400 million, and expects to reach \$255 million by December 2025.

At Creas, we believe that another world is possible

MANIFESTO

A real world, far from utopias. A world that can be “touched”.
Fairer and more inclusive, more equitable. More accountable.
A world where the value is in the connection with oneself, with others,
and with the planet.

In which the words "responsibility" and "coherence" are put into action.
A world in greater harmony, where individual and collective action has a meaning,
a greater and transcendent purpose.

Moving forward together.
Let's create a meaningful world.

03

**What is
creas?**

Creas is the impact manager

**We have
spearheaded
major changes
in the investment
ecosystem in
Spain.**



**Pioneer and
benchmark in Spain**

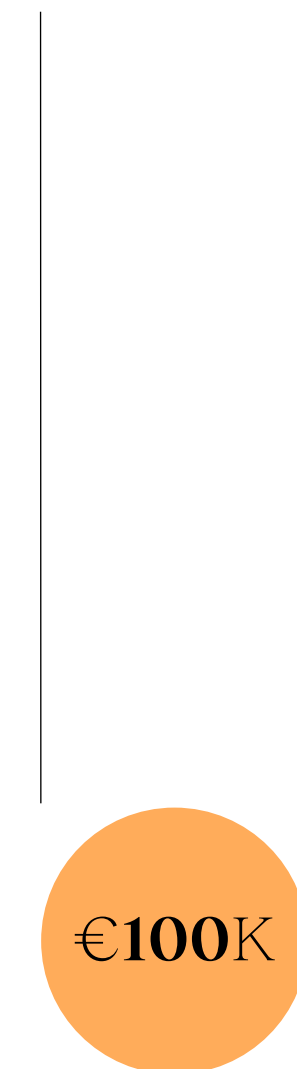
What is creas?

We have been leading the market and creating value for our investors and society for more than 10 years

creas
foundation

2008

We began to create and raise awareness of the ecosystem in Spain

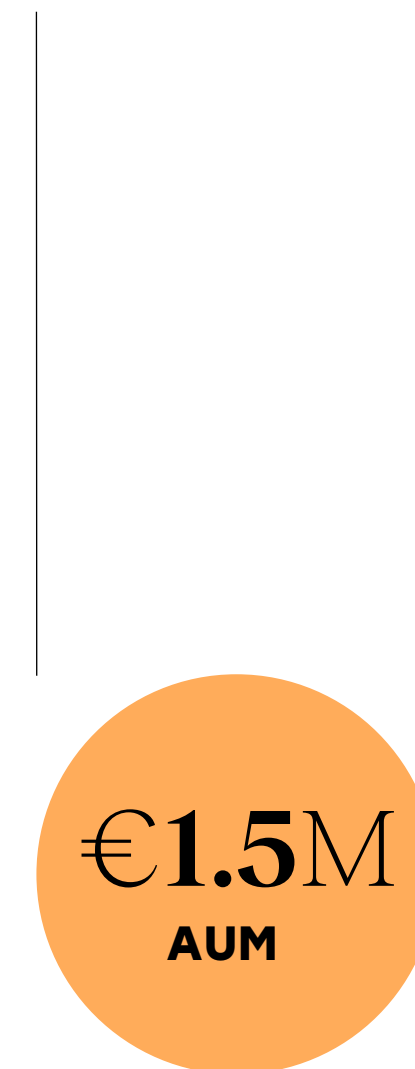


Training programs for young entrepreneurs
Youth Business Spain

creas
desarrolla

2012

We demonstrate that the impact is profitable



8 investments, 5 exits,
1 roll-over Seed and Early stage

creas
impacto

2018

We demonstrate that impact is scalable

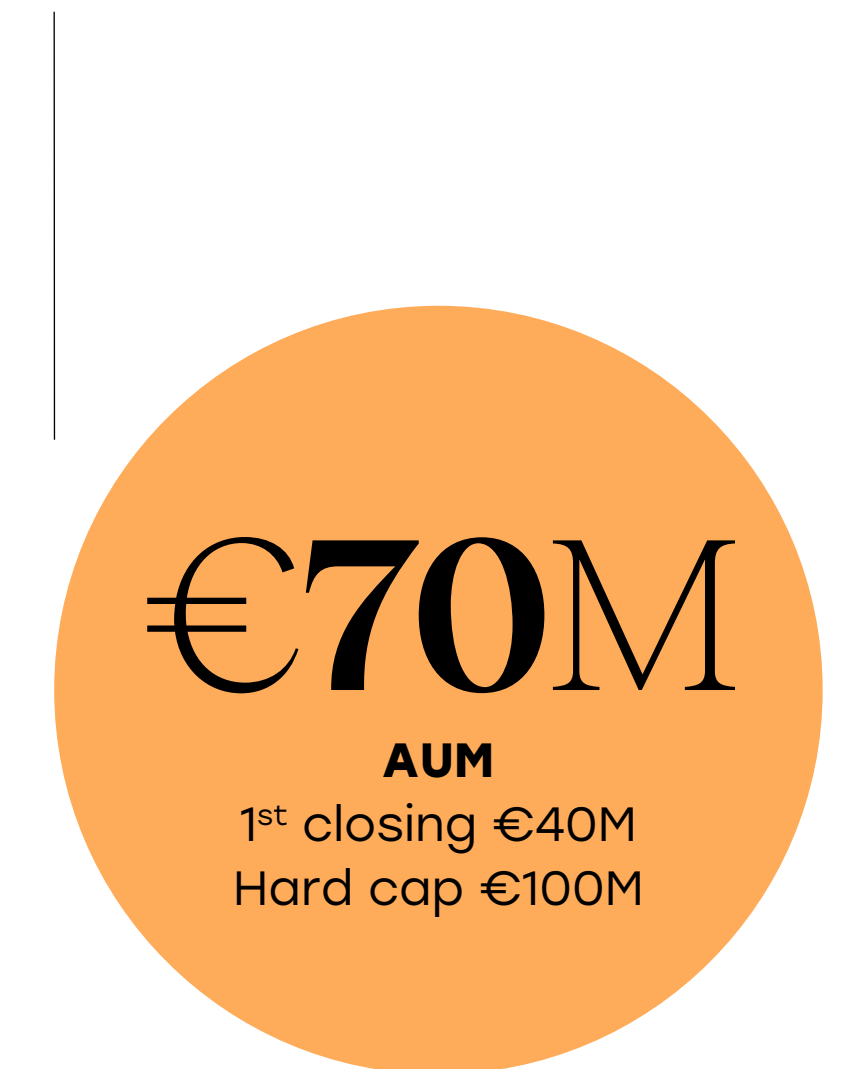


12 investments,
1 Series A and Series B exit

creas
impacto II

2024

We want to demonstrate that impact creates differential value



3 investments (target 12-15 investments)
Series A, Series B, and Early-growth



€70M
AUM

23
investments
in impact
companies

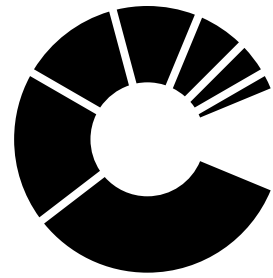
6
exits
completed

~2x
MOIC
combined

+6.7M
improved
lives

290K
Tn CO₂
avoided

We demonstrate tangentially, that the impact is profitable, scalable, and creates value.



What is
creas?

We support
companies
that can create
systemic change
in three
verticals.

Education
and Employment

Empower

We want to connect education and employment, facilitating access to training and promoting an inclusive and empowered society to face the challenges of a more complex and digital world.



SDG



Seniors
and Mental Health

Care

We seek to improve the quality of life of children, the elderly, and vulnerable people through prevention, accessible care, and affordable, quality healthcare.

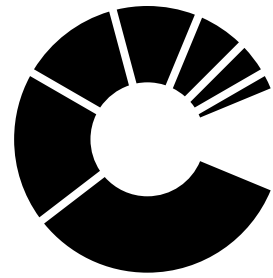


Circular Economy
and Agriculture

Regenerate

We promote a respectful economy, in balance with the environment and people, through regenerative models of production and consumption.





What is
creas?

Empower

We believe that
challenges create
opportunities in
education and
employability...

Future of Education

**Social
disparities,
school dropouts,
and disruption
of AI**

13%
Spain has the
highest school
dropout rate
in the EU



\$1T
Expected value
of the global Edtech
sector by 2030
(3x annual growth)

Future of Work

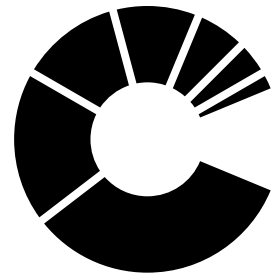
**Unemployment,
labor shortages,
and skills
mismatches**

43%
of European
citizens lack basic
digital skills



300M
of workers will
need to acquire
new skills by
2030

Sources: Digital Economy and Society Index (DESI), European Commission; Study of the population particularly vulnerable to employment in Spain, Accenture and Fedea; Labor force survey in Spain; Spanish National Statistics Institute; WHO; Aladino Study 2019, Spanish Agency for Consumer Affairs, Food Safety and Nutrition; Mark Samsonovich, Columbia Climate School 2020, Ivanova et. al.; Agridata Europe

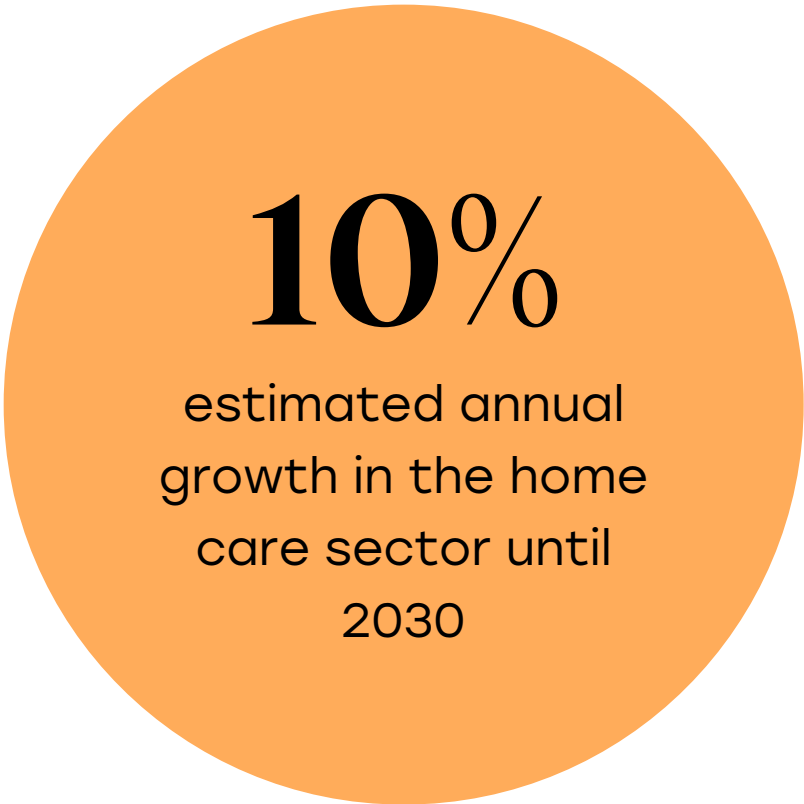
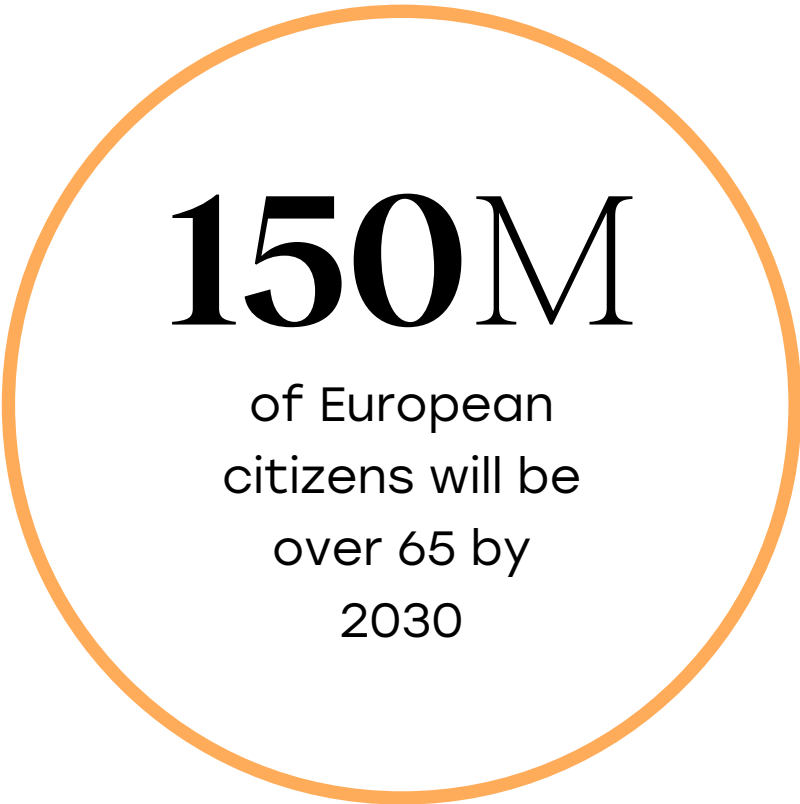


What is
creas?

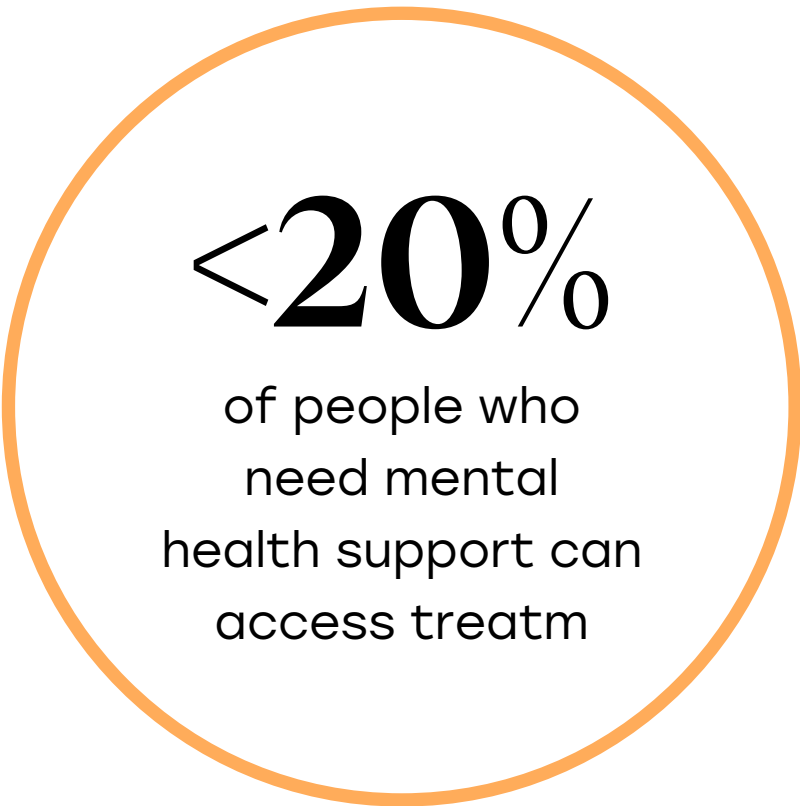
Care

... In caring for our
elders and mental
health...

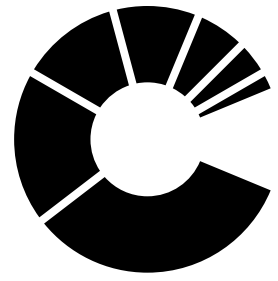
Care for the elderly



Mental health prevention



Sources: Digital Economy and Society Index (DESI), European Commission; Study of the population particularly vulnerable to employment in Spain, Accenture and Fedea; Labor force survey in Spain; Spanish National Statistics Institute; WHO; Aladino Study 2019, Spanish Agency for Consumer Affairs, Food Safety and Nutrition; Mark Samsonovich, Columbia Climate School 2020, Ivanova et. al.; Agridata Europe



What is
creas?

Regenerate

... In climate
change mitigation
and adaptation
and in the
agri-food system.

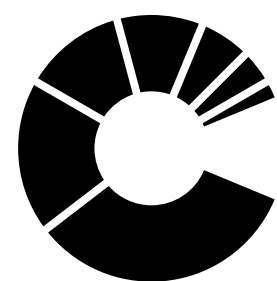
Mitigation and adaptation



Regenerative agriculture



Sources: Digital Economy and Society Index (DESI), European Commission; Study of the population particularly vulnerable to employment in Spain, Accenture and Fedea; Labor force survey in Spain; Spanish National Statistics Institute; WHO; Aladino Study 2019, Spanish Agency for Consumer Affairs, Food Safety and Nutrition; Mark Samsonovich, Columbia Climate School 2020, Ivanova et. al.; Agridata Europe



What is creas?

We invest
in companies
that solve
problems
through
disruptive
innovations.

Empower

Future of Education

Transforming how young people learn for the future.

Developing in-demand skills for all.

Future of Work

Hire and train underserved workers.

Increase the availability and quality of personnel for education, health, social assistance, and the circular economy.

Promote talent and skills development supported by technology.



Care

Care for the Elderly

Provide greater access to quality care for older people.

Support informal caregivers.

Promoting social inclusion in social and health care.

Mental Health Prevention

Provide greater access to mental health prevention services.

Reduce the prevalence of chronic diseases through early screening.

Promote healthy eating habits and patterns.



Regenerate

Mitigation and Adaptation

Promote circular alternatives to existing production and consumption models.

Improve resilience to the effects of climate change with innovative and technological solutions.

Support technological solutions to revolutionize consumption models.

Regenerative Agriculture

Support regenerative practices for sustainable agricultural production.

Transforming production to preserve biodiversity and planetary resources.



What is Creas?

We have accumulated extensive experience in our vertical objectives. At Creas Desarrolla, Impacto I, and II, we manage 14 leading companies in innovation and impact.

Empower



European leader in B2C/B2B digital skills to promote reskilling and access to employment.



European leader in cash-to-goods for African migrants, facilitating payment for services and products in their countries of origin.



Spanish-speaking leader in educational training for public and charter schools to improve academic success.



A mathematics teaching program in schools that has proven that all students can succeed in mathematics.



Plataforma que agiliza la contratación de profesores y ayudantes en los centros escolares.

Care



Spanish leader in chronic and dependent patients at home.



A global, accessible, ethical, and clinically validated digital mental health platform.



Spanish leader (independent) in organic baby food without sugars or additives.



Leading platform in Spain working to improve transparency and quality in the nursing home sector.

Regenerate



Leading European B2C/B2B marketplace for second-hand electronics in the DACH region.



Leading peer-to-peer second-hand sales platform in Mexico and Colombia.



Pioneering global B2B SaaS platform that integrates DAOs and blockchain for green mobility.



Global B2B SaaS offering natural disaster risk management solutions.



B2B SaaS to improve the efficiency and sustainability of passenger transport.

What is creas?

We bring together experience in top-tier impact management, VC, PE, and M&A.



Luis Berruete
Founding and Managing Partner



Pedro Javier Armentia
Founding Partner



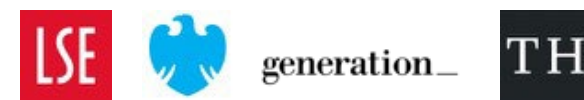
Lara Viada
Managing Partner



Olivia Mossay
Partner



Esteban Abad
Senior Advisor



Teresa Azcona
Senior Advisor



Nick Kind
Senior Advisor



Guillermo Bell
Senior Advisor



Lorenzo Guerra
Director



Francisco Soler
Chief Financial Officer



Carmen López
Associate



Hugo Stride
Associate



Inés Henríquez de Luna
Associate



Carla Victory
Analyst



+50

Years of combined of experience in impact investing.

+50

Different investments and divestments in VC/PE.

2X

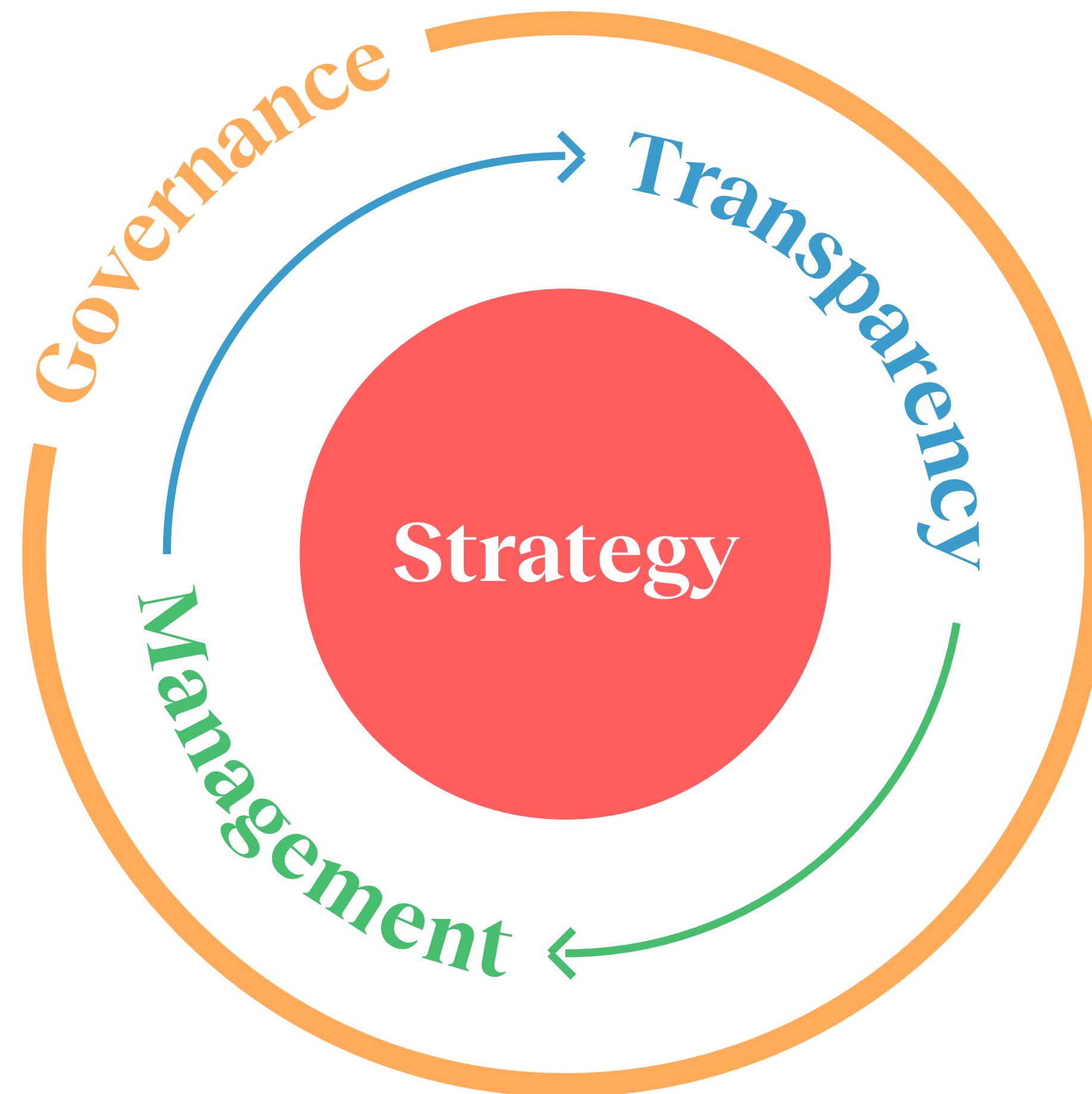
MOIC on divestments.

+10

Years investing together as a team.

What is creas?

We place impact
at the center of
who we are and
what we do.

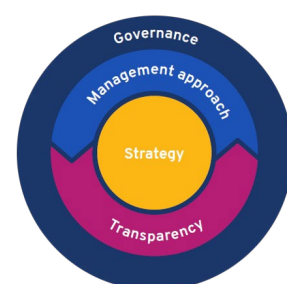
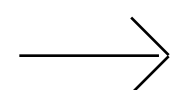


Strategy Impact is at the core of our strategy as investors and guides our investment thesis and long-term vision.

Management We integrate impact and ESG criteria throughout our investment process, from filtered through analysis, negotiation, and value creation, focusing on what is additional and distinctive.

Governance We align founders, teams, and investors around impact and create governance structures to ensure it.

Transparency We advocate for integrity and transparency of impact, communicating our results to create visibility and participating in forums and associations to learn and further advance the professionalization of the sector.



This framework is aligned with the SDG Impact Standards, a set of best practice standards developed by the UN to ensure that venture capital and private equity funds integrate impact into every process.

04

How do
we do it?

We align all
stakeholders
on impact.

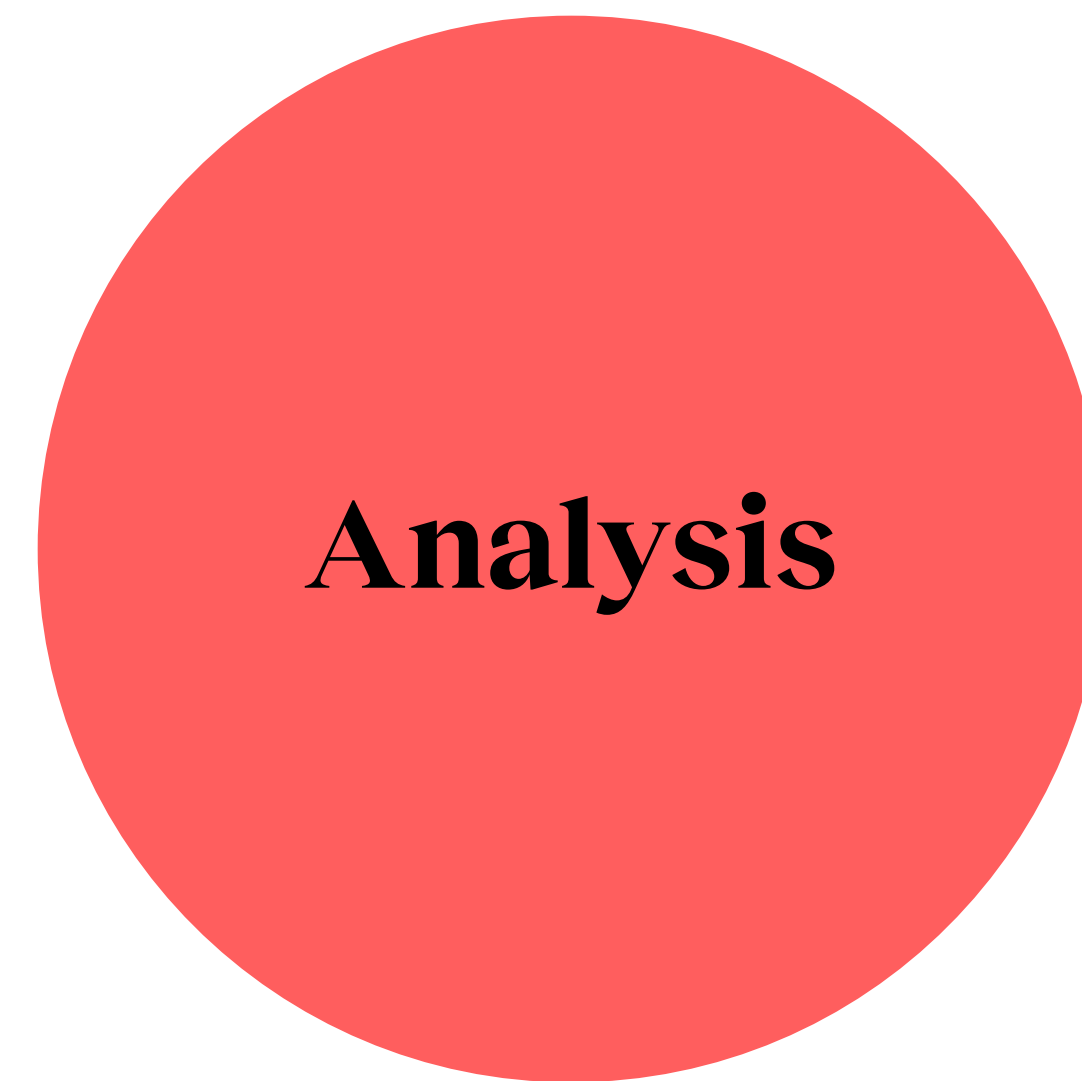
**We have a
unique framework**



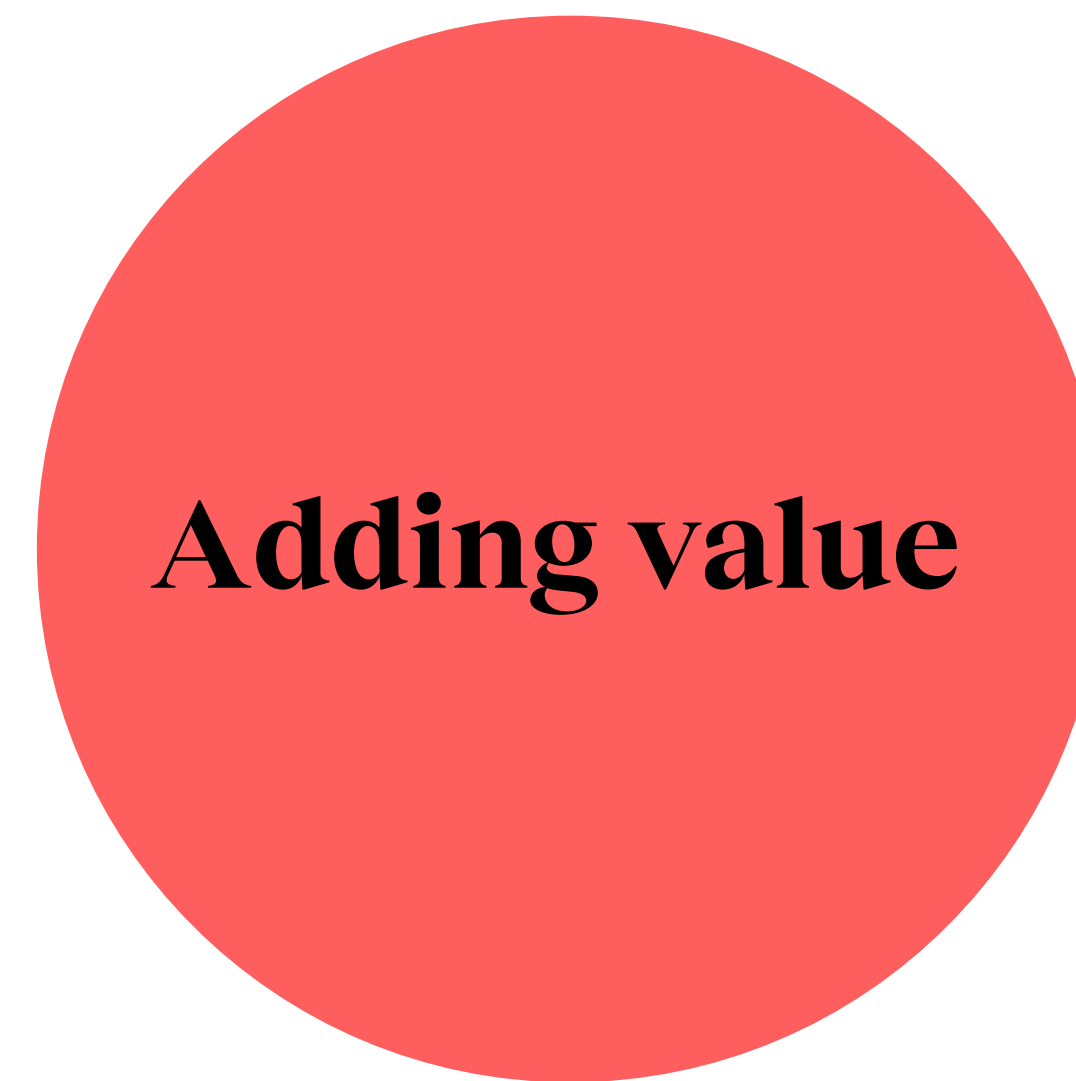
Of management
of impact and
creation of value

We integrate impact into every step of the investment process

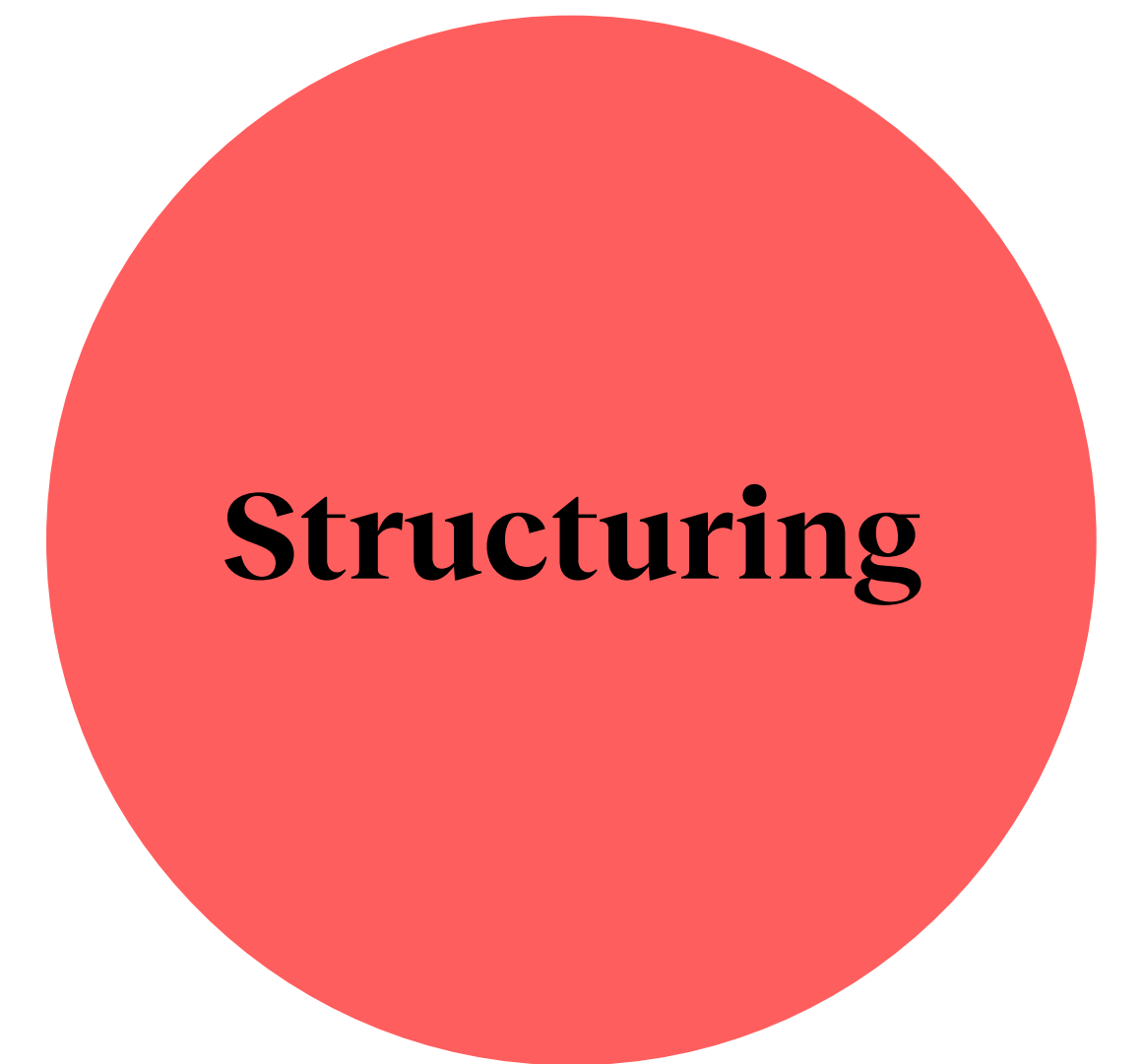
Impact Measurement and Management



Analysis



Adding value



Structuring

Transparency and Governance



How do we do it?

Analysis:
we start with the Theory of Change and the IMP framework to create an Impact Plan.

Impact Measurement and Management
Transparency and Governance

Analysis

Adding value

Structuring

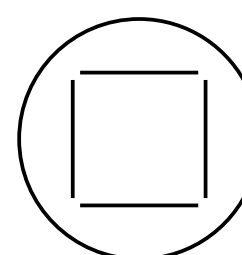
1

We analyze investment opportunities based on the theory of change (the problem they solve and the solution they provide) and an impact scoring system.

2

We conducted an analysis of the 5 dimensions of IMP in each company to deepen the impact

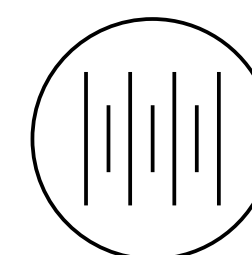
WHAT



Is it a significant problem?

We define, measure, quantify, and verify with sources and data what problem the company solves.

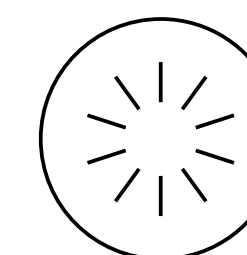
HOW MUCH



Is it deep and/or scalable?

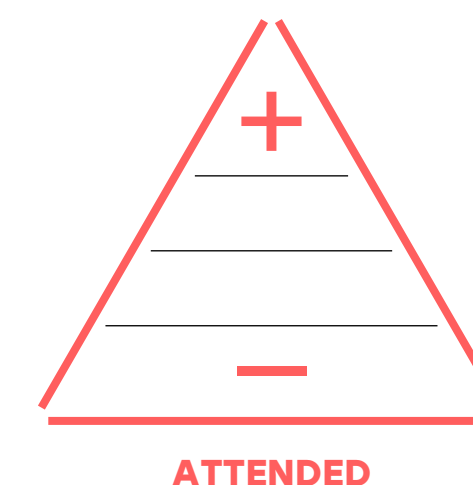
We establish between 3-5 indicators with 4-year targets to measure the scale and depth of the company's social impact.

WHO

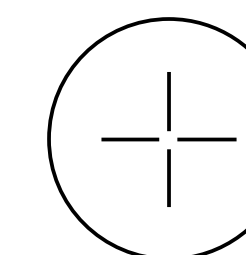


Is it an underserved problem or population?

Population pyramid



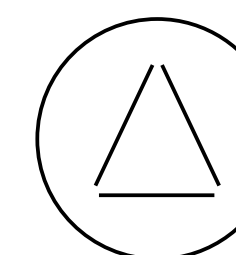
CONTRIBUTION



Is it an additional contribution?

Company: We analyze the solution provided by the company to the problems we identify in order to assess their additionality with respect to other solutions on the market.
Investor: For each problem, we study how we can contribute as an investor, drawing on our knowledge, contacts, and experience.

RISK



Is there a risk of negative impact or of not generating any impact?

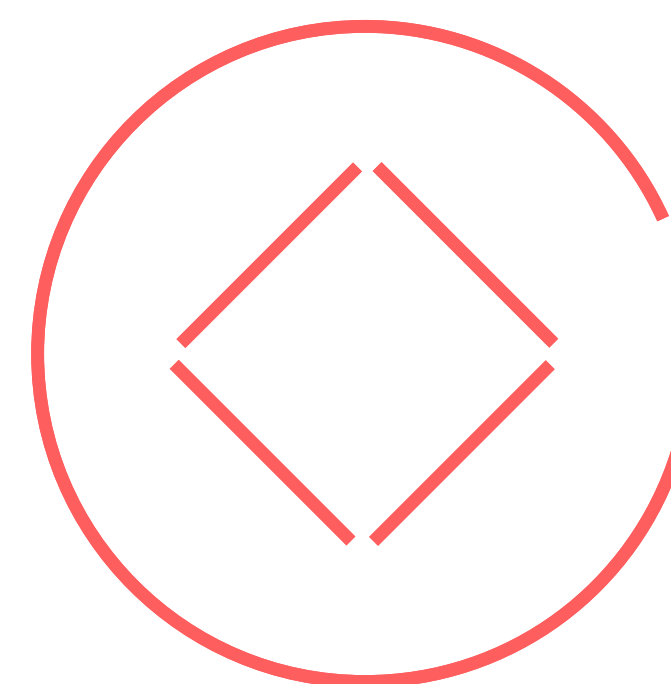
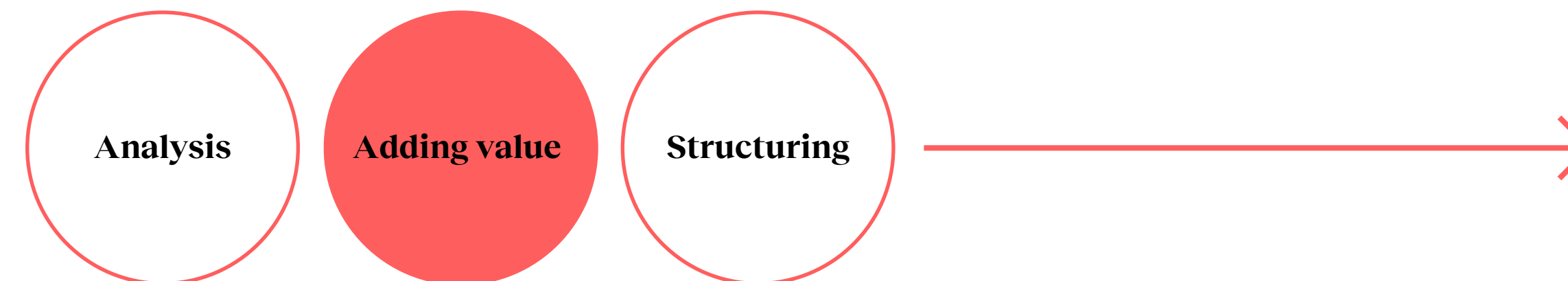
We analyze nine different types of risk, both in terms of impact and ESG: B Corp, SFDR, questionnaire, etc.

Output: impact plan with a defined action plan and measurement of impact KPIs to manage and maximize impact, working hand in hand with each company, aligning the incentive of its teams to achieve it.

How do we do it?

Value contribution:
we seek to create long-term value by focusing on the center of our strategy, teams, and capital.

Impact Measurement and Management
Transparency and Governance



Strategy

We align strategy and operations with impact.

We support organic and inorganic growth.

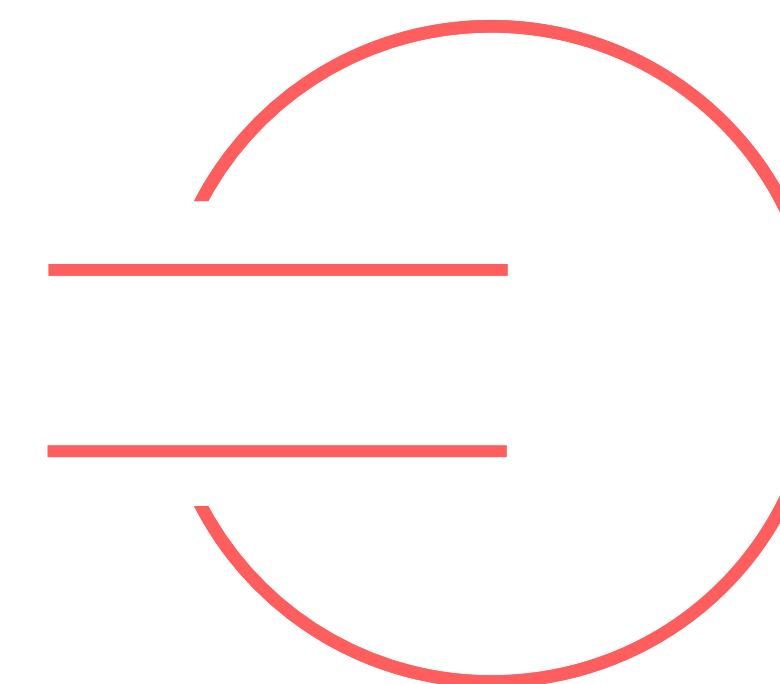
We strengthen governance and communication.



People

We identify and attract talent and work with teams to align purpose and business objectives.

We structure incentive plans for teams and key employees, aligning profitability and impact.

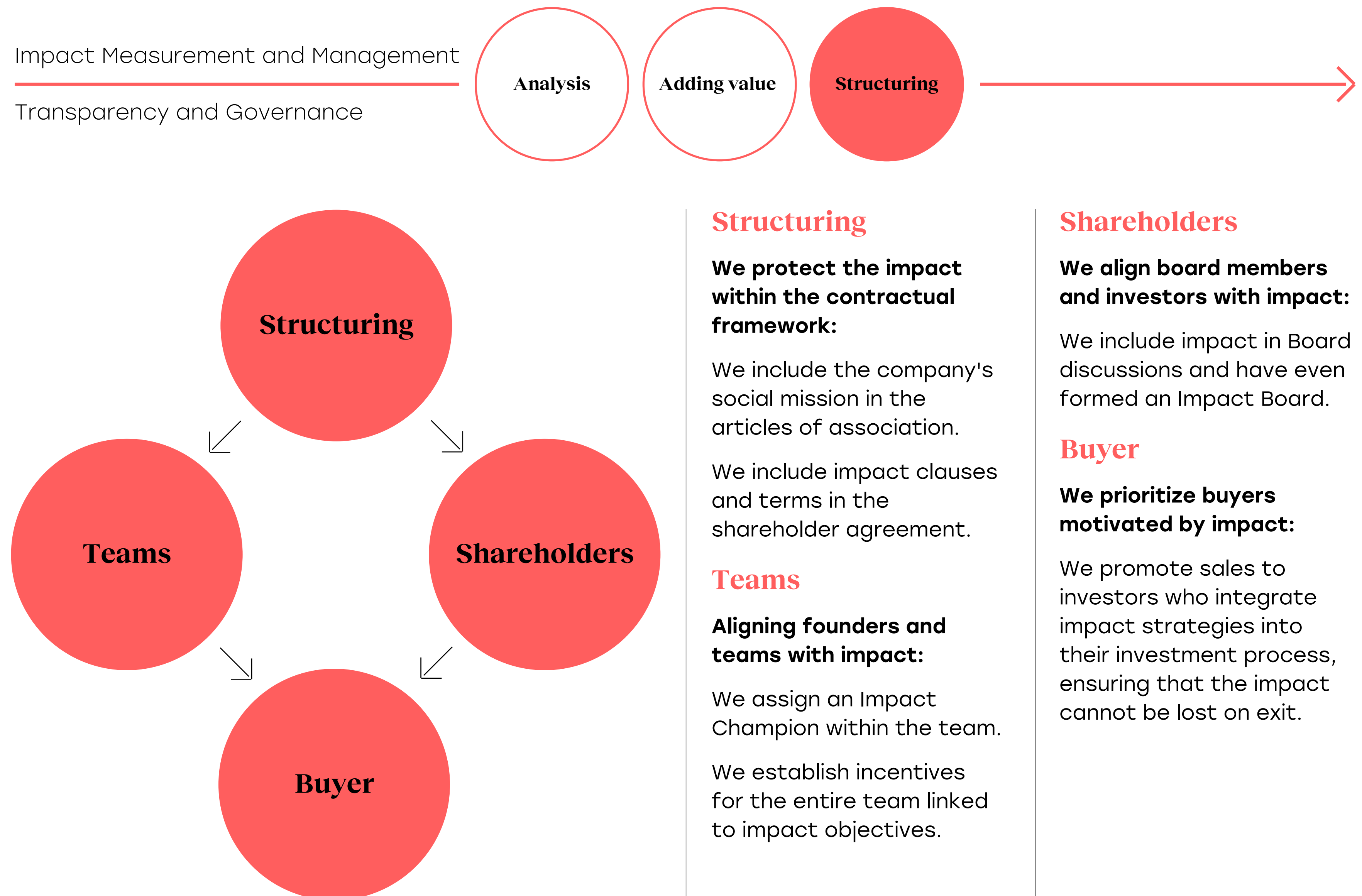


Capital

We help companies reach the next level by attracting purpose-aligned capital through our network of co-investors.

How do we do it?

Structuring:
we align all stakeholders with the impact.



How do we do it?

Governance:
we ensure impact through our corporate governance.

Impact Measurement and Management

Transparency and Governance

Analysis

Adding value

Structuring

Supervisory committee

We approve the social impact objectives with the Oversight Committee.

Composed of the fund's main investors. Its role is to resolve any conflicts of interest and ensure that the impact objectives are ambitious and aligned with those of the fund.

Social carry

We link carried interest to the achievement of the portfolio's impact objectives.

We measure the percentage achieved of each impact indicator's target and aggregate it at the investee and fund levels, obtaining the Social Impact Multiple (SIM).

If the result is <60%, the carry will be 0%.

If it is between 60% and 80%, it will be proportional.

If it is above 80%, it will be 100%.

Impact Advisory Board

We promote and improve impact management.

We seek the support of experts and international working groups to help us question our methodology and continue to improve our measurement and impact management.

How do we do it?

Transparency:
we promote learning and rigor to continue growing.

Impact Measurement and Management

Transparency and Governance

Analysis

Adding value

Structuring

We certify

At Creas Impacto I, we experimented with selective impact audits, and at **Creas Impacto II, we will conduct audits of the entire portfolio** with the help of the consulting firm Sinnple to ensure the rigor and accuracy of our metrics.

We also encourage our companies to obtain **B Corp certification**.



We share

We share our impact... We report impact KPIs and their evolution to our investors and community through quarterly and annual reports and our website.

...and our learnings with the ecosystem. We maintain an active role in national and international forums to develop and incorporate the best principles and practices in impact measurement and management.



We communicate

We give visibility to our investees. We position our portfolio in the investment ecosystem, involving them in strategic forums and publications, recognizing their merits.



05

What's
our impact?

We measure
the impact on
people and
the planet.

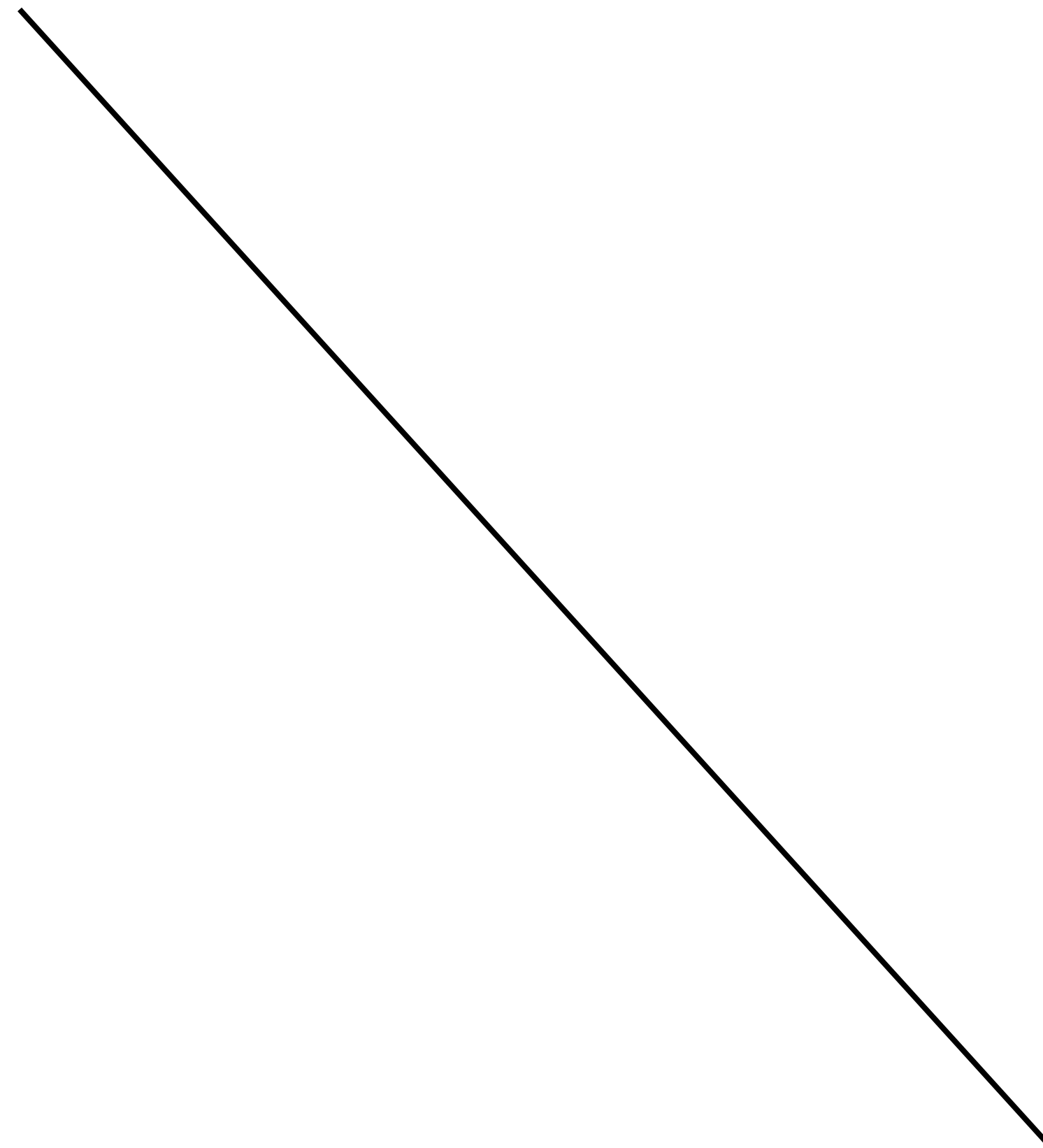
We create



Profound impact and at scale

What's
our impact?

Creas



Impact I



05

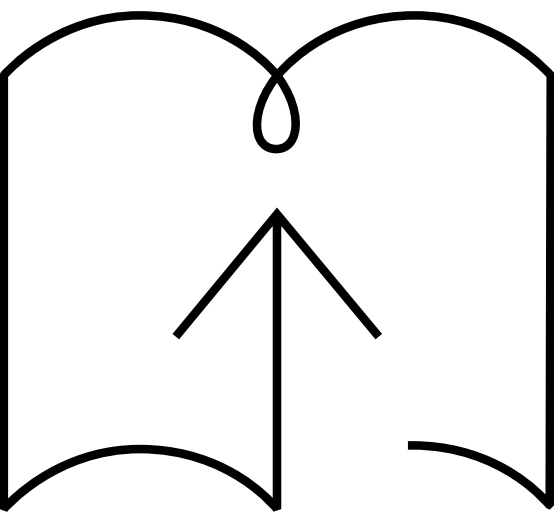
What's
our impact?

Trilema
Transforming
education
through
teachers.

creas a meaningful world



What’s our impact?



IMP category: C6

Pedagogical model

Contributes to the transformation of the education system by training teachers, supporting schools, and improving student well-being.

Problem
Education in Spain is one of the most complex challenges. There is significant demotivation among teachers and school failure rates of 16%, double the EU average.

Solution
Trilema has developed a pedagogical model that has been tested in its own schools and is then taken to other centers through training and co-management of schools.

The impact on the world today and in the future

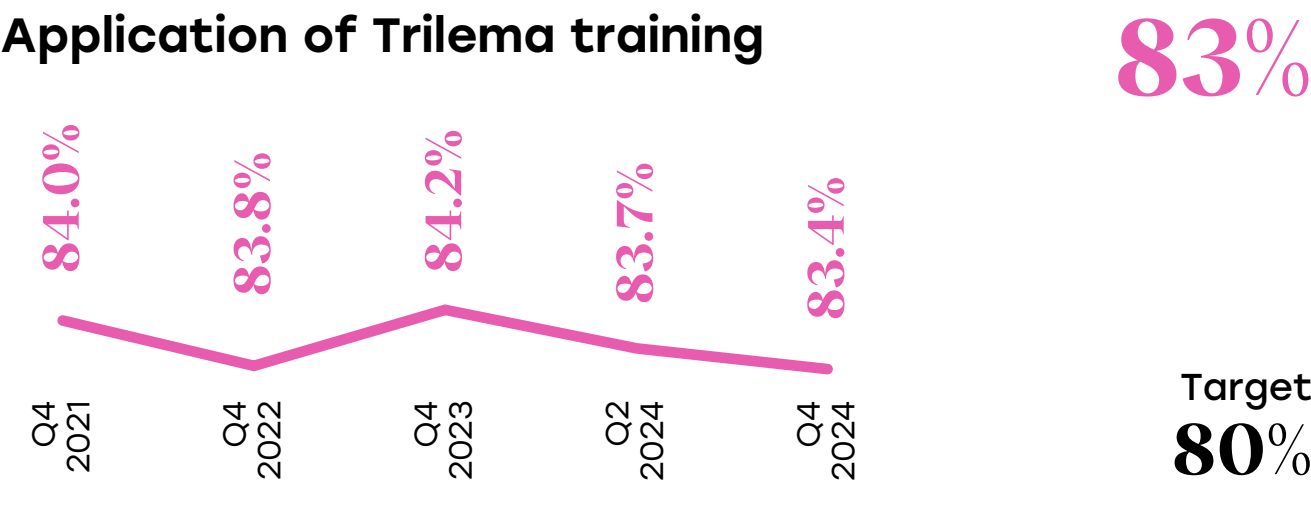
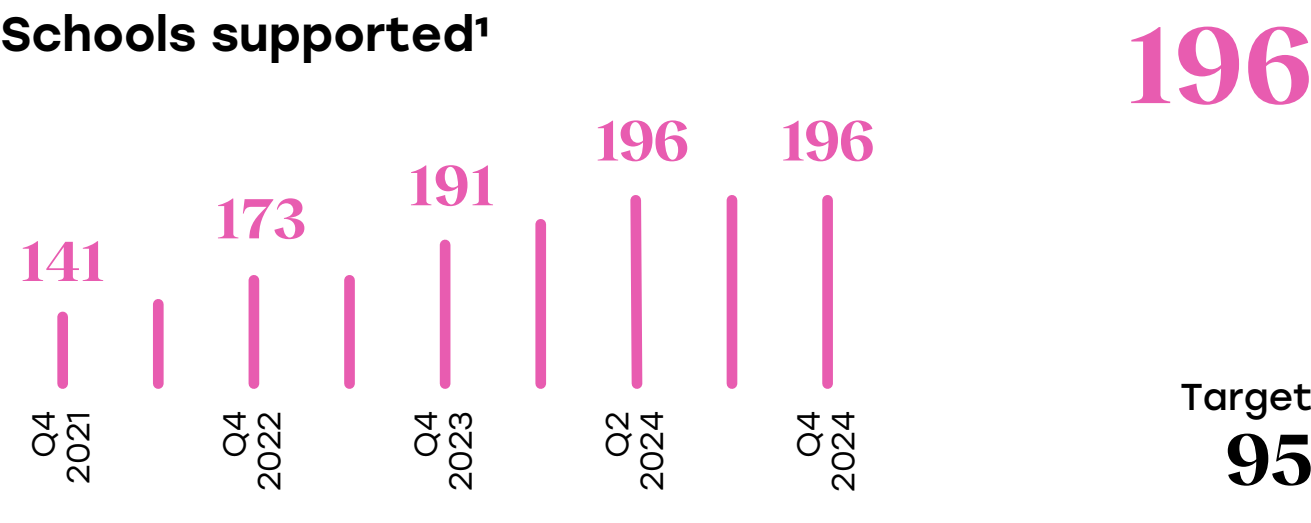
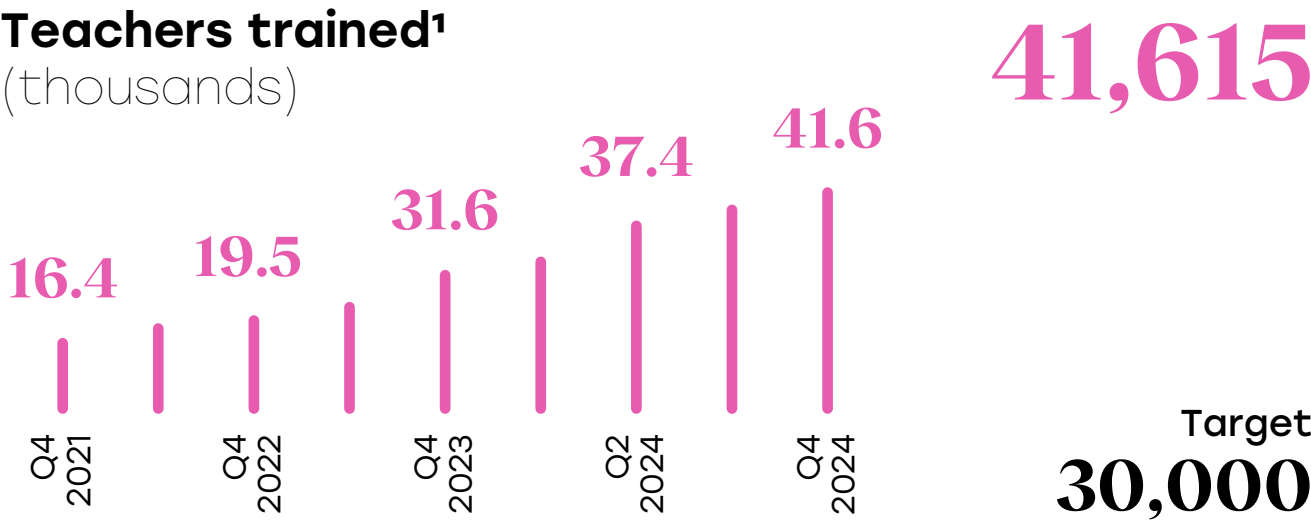
What benefits has been a company with impact brought you in the current social and geopolitical context?
"One of the main strengths of our model is the university validations that confirm its positive impact on students' self-esteem, regardless of their social background, promoting equal access to education."

Do you think that the impact approach generates greater resilience in times of uncertainty?
"Yes, being part of the Learning Schools Network puts us in an advantageous position, as we have people who are trained to sit down with management teams and hack the system. Furthermore, moments such as the pandemic showed that educational centers are very necessary."

What specific challenges have you faced recently as a result of the global context?
"We have seen a resurgence of racism. Many of the centers we work with are for immigrants, and it is permeating the general culture of countries. It is also evident in the low level of investment in teacher training."

What do you think will be the main challenge affecting your sector over the next five years?
"The lack of leadership and vision continues to be a problem. We are in a period of highly polarized and biased discussion about what is needed in education and why. There is more noise than research..."

Impact indicators



¹ Accumulated data.

05

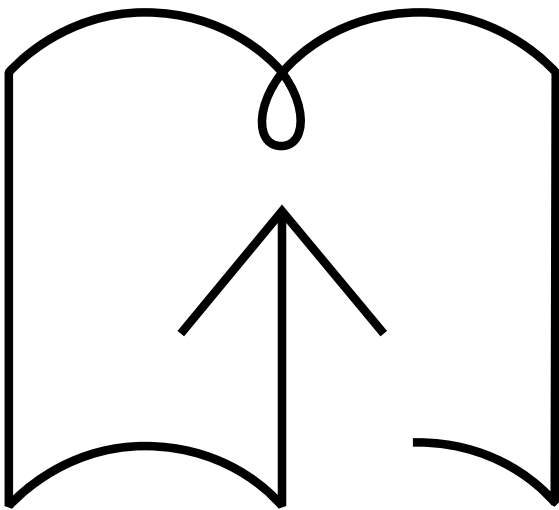
**What's
our impact?**

Ironhack

**Closing the digital
skills gap.**



What's our impact?



IMP category: C2

Training employment

International technology school founded to improve the employability of its students and close the digital divide in the market.

Problem

Existing training does not meet the increasingly changing and digital labor demand, resulting in an unmet need for more than 5 million jobs in digital areas.

Solution

Reducing the digital divide through a proposal for technological training and personalized, affordable support tailored to the needs of businesses and students.

The impact on the world today and in the future

What benefits has been a company with impact brought you in the current social and geopolitical context?

"Positioning ourselves as a relevant player in solving challenges, such as the technological skills gap and employability, as well as attracting public and private funding for scholarships."

Do you think that the impact approach generates greater resilience in times of uncertainty?

"Yes. It helps us diversify our sources of income, maintaining sustained demand in uncertain scenarios because inclusive digitalization remains a political, economic, and social priority."

What specific challenges have you faced recently as a result of the global context?

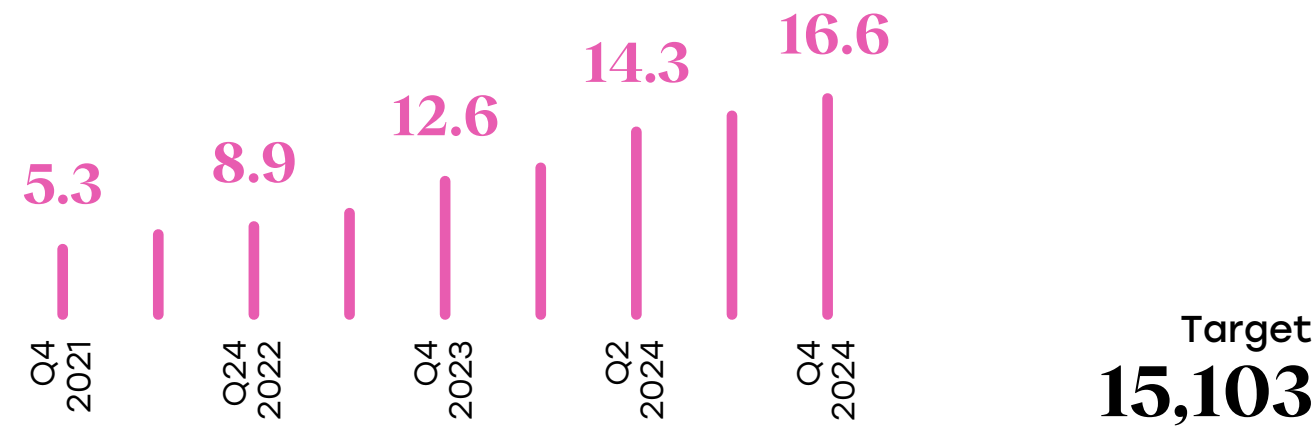
"We have faced stagnation and rising costs, forcing us to optimize our structure and restructure the company in 2024, and this has intensified competition in a market that is still fragmented."

What do you think will be the main challenge affecting your sector over the next five years?

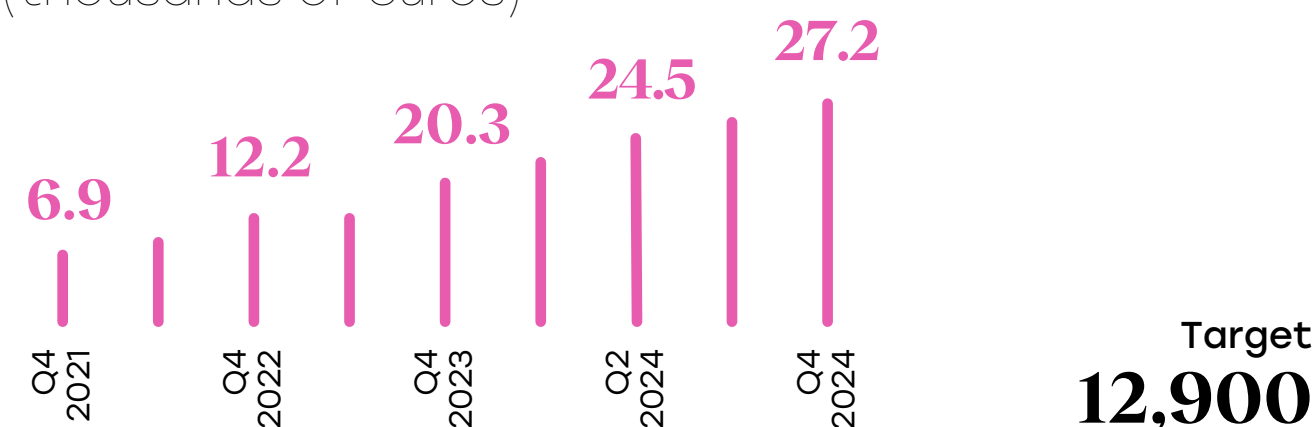
"While five years ago, the focus was on closing the basic digital divide, today the urgency is greater due to the acceleration of AI, automation, and the need for continuous upskilling."

Impact indicators

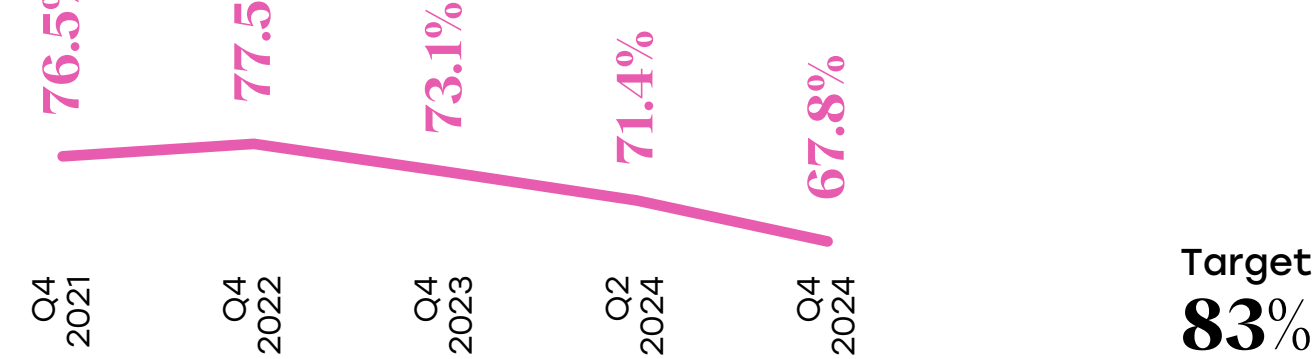
Students trained¹ (thousands) 16,632



Cumulative investment in scholarships¹ (thousands of euros) 27,223



Employment rate at 180 days 67.8%



¹ Accumulated data.

05

What's
our impact?

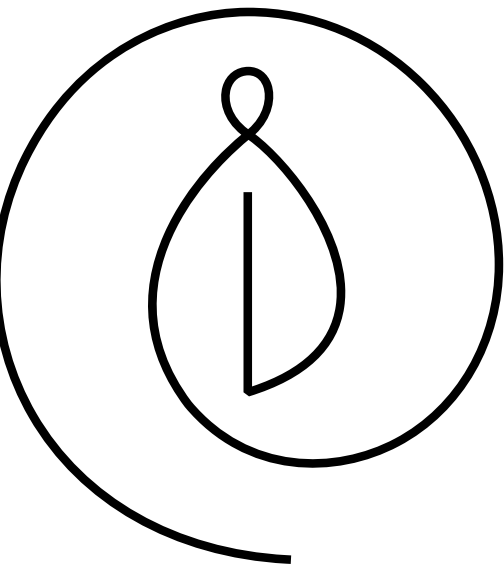
Baluwo

Digitizing
remittances
from African
migrants.

creas a meaningful world



What’s
our impact?



IMP category: C4

People
in exclusion

International technology school founded to improve the employability of its students and bridge the digital divide in the market.

Problem

Existing training does not adapt to the increasingly changing and digital labor demand, resulting in an unmet need for more than 5 million jobs in digital areas.

Solution

Reducing the digital divide through a proposal for technological training and personalized, affordable support tailored to the needs of businesses and students.

The impact on the world
today and in the future

What benefits has been a company with impact brought you in the current social and geopolitical context?

"We have internalized impact as our raison d'être."

Do you think that the impact approach generates greater resilience in times of uncertainty?

"Even though impact is important, resilience is built over time and with strategy."

What specific challenges have you faced recently as a result of the global context?

"Our risks are those inherent to the business: political instability in Africa, low educational levels among our customers, displacement due to harvest seasons in Europe, etc."

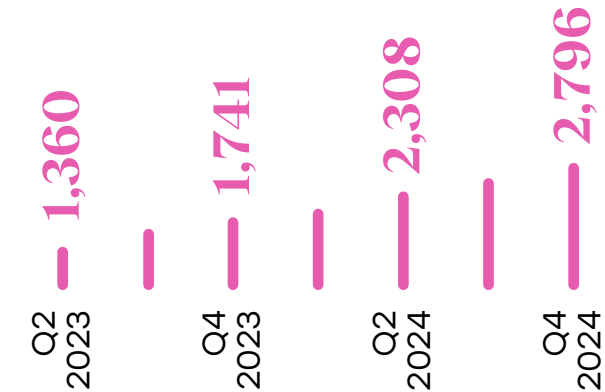
What do you think will be the main challenge affecting your sector over the next five years?

"As we continue to expand our business in Latin America: the possible impact of virtual currencies, such as stablecoins, the growing digitization process and an emerging trend toward concentration of supply." "In addition, we are awaiting the impact of Trump’s decision to impose a 3% tax on remittances."

Impact
indicators

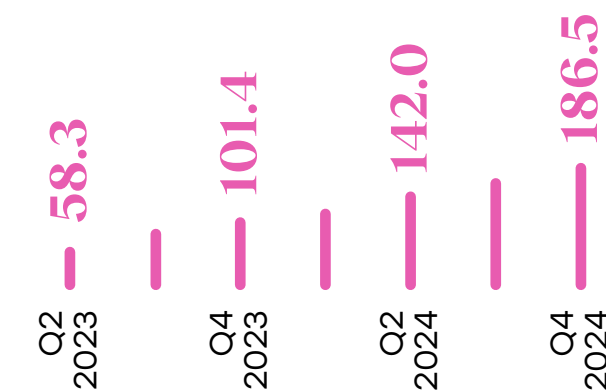
Number of African relatives¹
(thousands)

2,796 | 6,817



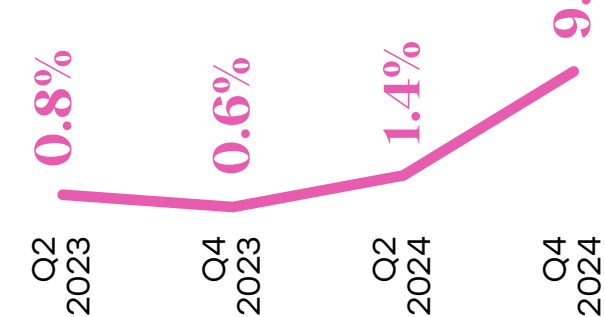
Number of 40-minute trips avoided by families
(thousands)

186,552 | 707,126



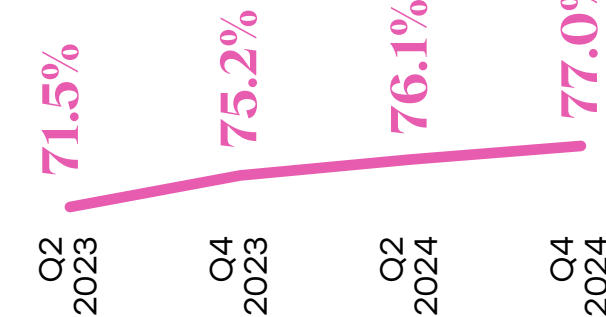
Increase in % of money sent via Baluwo vs remittances

10% | 20%



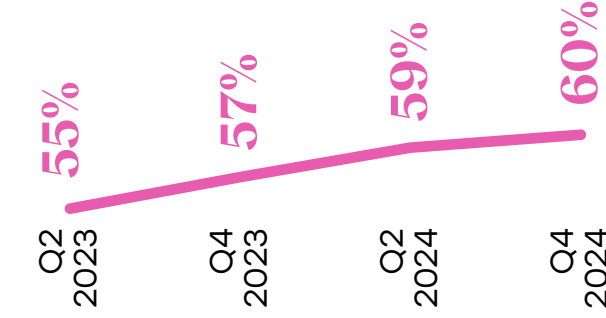
% of consumers who feel their lives have improved

77% | 65%



% of sales associated with higher-impact products

60% | 55%



¹ Accumulated data.

05

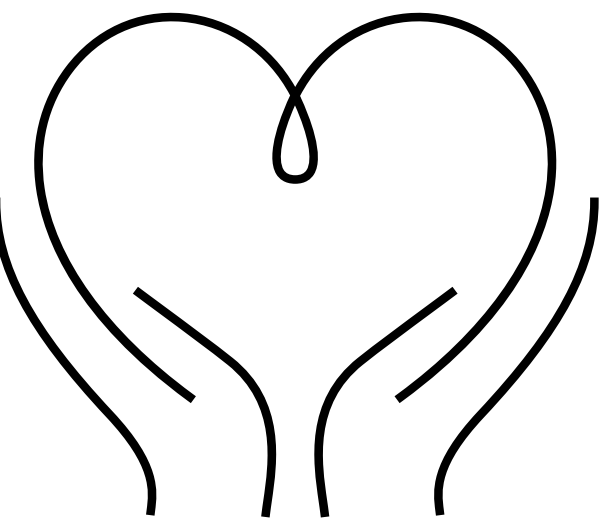
**What's
our impact?**

Qida
**Transforming
elder care
at home.**

creas a meaningful world



What’s our impact?



IMP category: C4

Care of the elderly

Care for chronic and dependent patients at home to improve their quality of life.

Problem

The aging population and the sustainability of the healthcare system are among the greatest social challenges facing Spain.

Solution

Qida seeks to transform social and healthcare by improving patients' quality of life through high-quality, preventive, and personalized care.

The impact on the world today and in the future

What benefits has been a company with impact brought you in the current social and geopolitical context?

"It's key to keeping us aligned with our purpose: improving the quality of life of older people." "Having B Corp certification allows us to have a better relationship with public institutions." "In terms of investment, new funds are opening up to attract financing."

Do you think that the impact approach generates greater resilience in times of uncertainty?

"Absolutely. This approach has given us a clear compass for making difficult decisions without losing sight of our mission."

What specific challenges have you faced recently as a result of the global context?

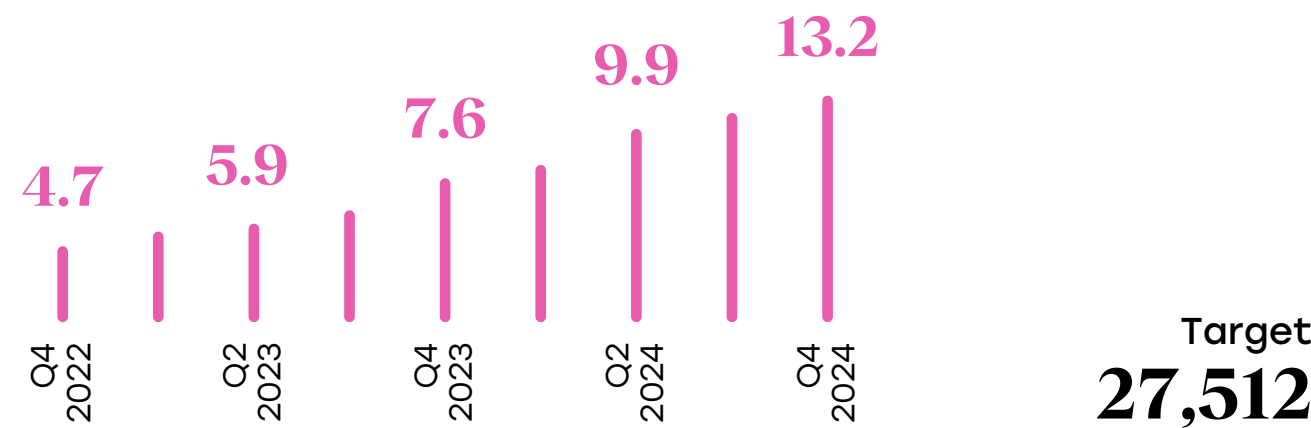
"We have faced the impact of inflation, particularly in terms of increased labor and operating costs, as well as greater difficulties in hiring qualified personnel. This highlights the absence of solid public policies."

What do you think will be the main challenge affecting your sector over the next five years?

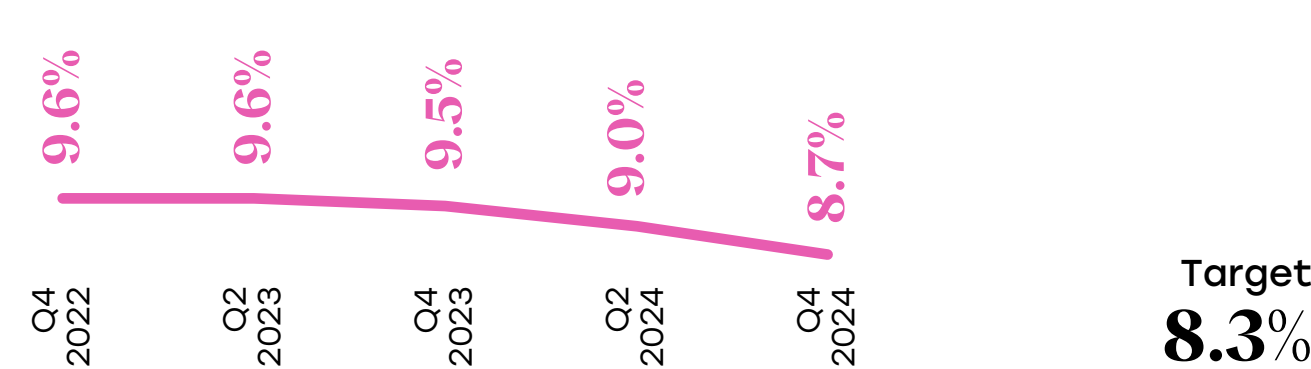
"Five years ago, our challenge was to raise awareness of the problem of aging. Now, our challenge is to actually implement scalable, sustainable, and impactful solutions."

Impact indicators

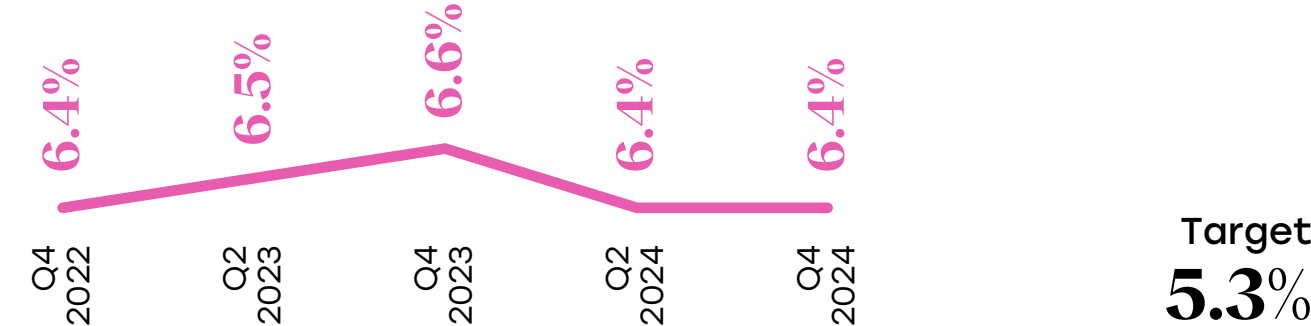
Number of new patients treated¹ (thousands) 13,194



Perception of family quality 8,70%



Qider salary above minimum wage 6.4%



Improvement in the social status of Qider - | 10%

¹ Accumulated data.

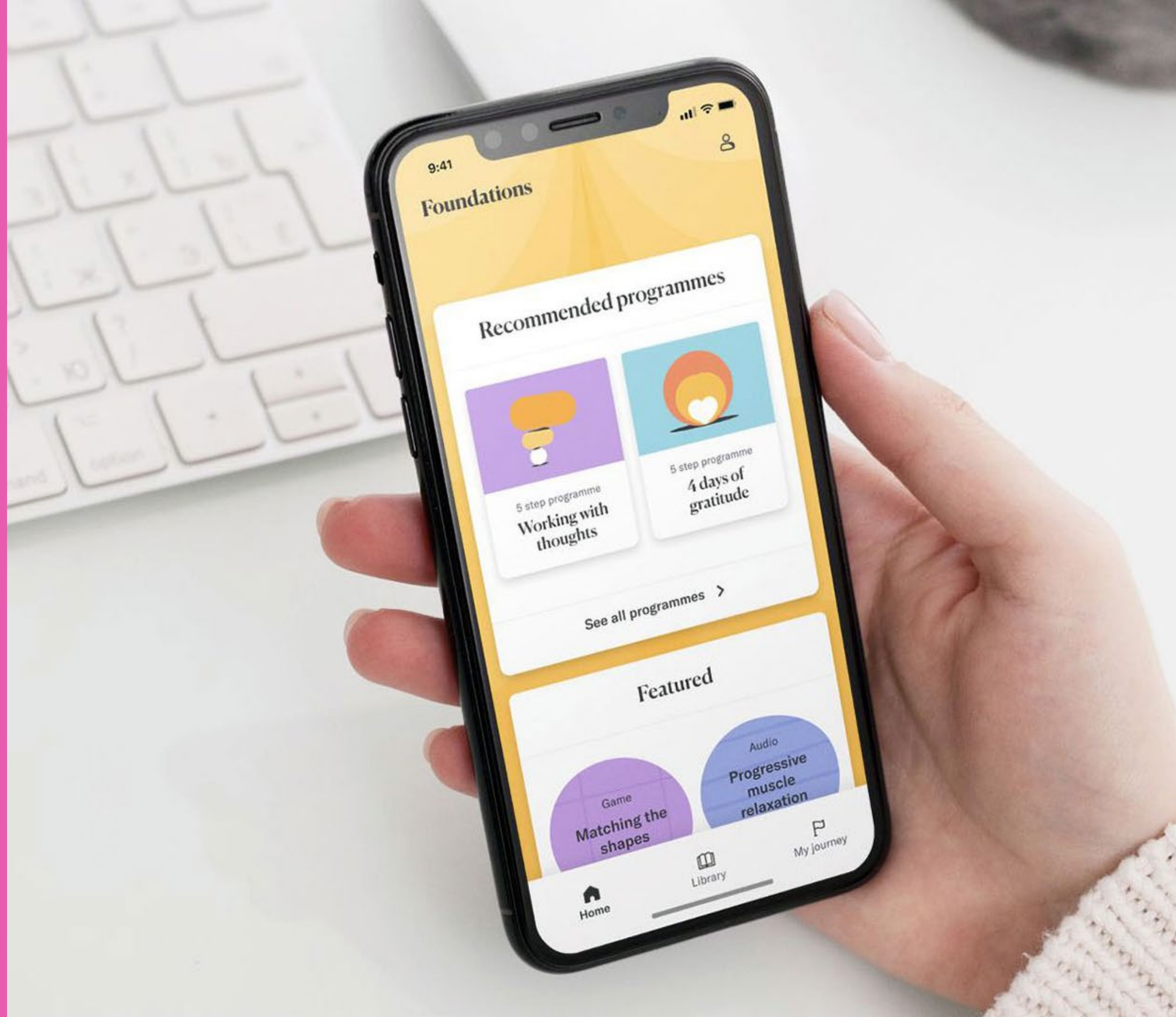
05

**What's
our impact?**

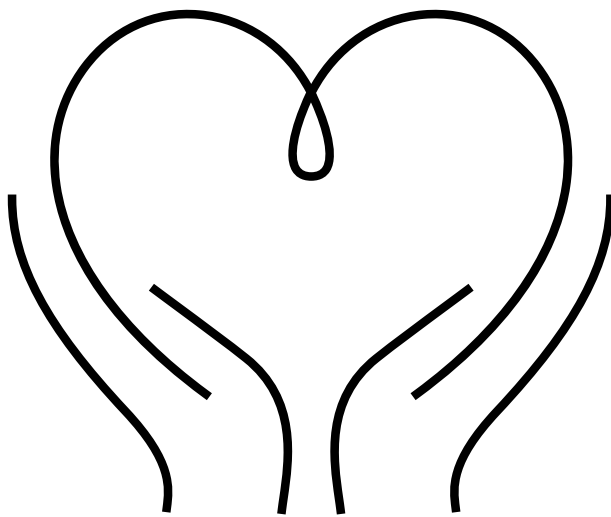
Koa Health

**Technology to
make mental
health more
accessible.**

creas a meaningful world



What’s
our impact?



IMP category: C4

Mental
health

Technology that makes mental health more accessible.

Problem
The WHO estimates that globally only 15-25% of people with mental illness receive any kind of care, despite the fact that today it is estimated that almost 1 in 4 people suffer from some kind of disorder.

Solution
Koa seeks to make mental health accessible through technology that integrates the latest cognitive behavioral therapy techniques to help prevent mental health problems and support medical therapies.

The impact on the world
today and in the future

What benefits has been a company with impact brought you in the current social and geopolitical context?
"Being an impact company has allowed us to attract and retain talent in Spain, the UK, and the US. However, the geopolitical situation has slowed our growth."

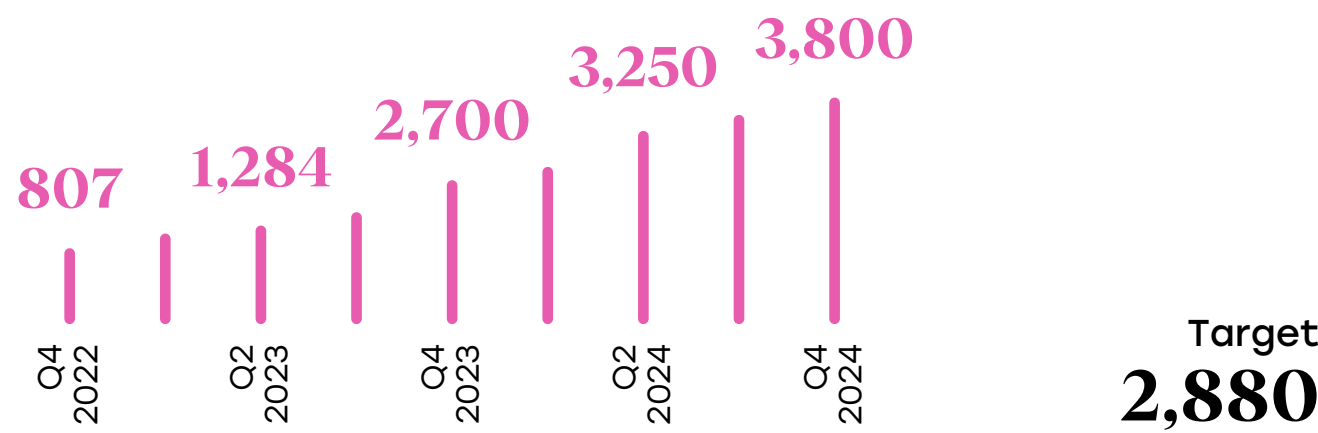
Do you think that the impact approach generates greater resilience in times of uncertainty?
"Not necessarily. It allows you to stay focused on your mission, but all companies are impacted."

What specific challenges have you faced recently as a result of the global context?
Political and economic uncertainty has led customers to be more conservative. In addition, raising rounds of financing is also more complicated.

What do you think will be the main challenge affecting your sector over the next five years?
"We believe that the biggest challenge we will face will be the growth of AI in mental health, and the potential inequalities or problems that this will bring with it."

Impact
indicators

Number of people impacted¹ (thousands) **3,800**



Number of Koa Care product users¹ **6,500**



Time spent with each patient **56%**

Target **35%**

Number of people who perceive a reduction in their mental health symptoms of mental health¹ **67%**

Target **50%**

¹ Accumulated data.

05

What's
our impact?

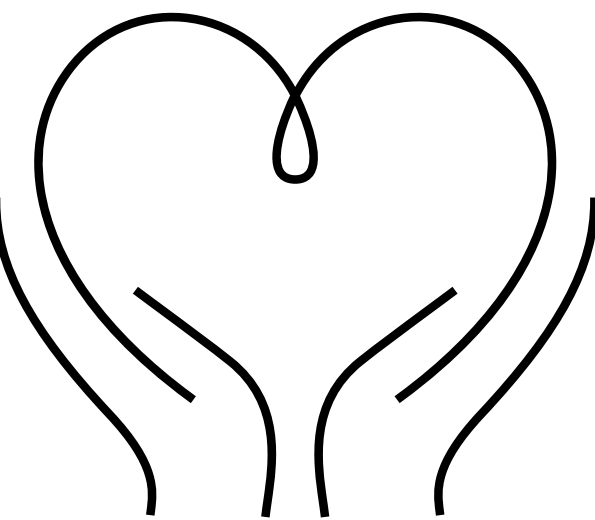
Smileat

Improving
nutrition for
the youngest
members
of society.

creas a meaningful world



What’s
our impact?



IMP category: C4

Organic food

Organic baby food without sugar or additives to improve the health of children and the planet.

Problem

The consumption of sugars, added salts, and chemicals in food has an impact on children's health. In addition, the environmental footprint of the agri-food sector is very significant due to unsustainable practices.

Solution

Providing products without stabilizers, chemicals, salts, or added sugars, made from local ingredients, minimizing their carbon footprint.

The impact on the world today and in the future

What benefits has been a company with impact brought you in the current social and geopolitical context?

"Being a company with a clear DNA that is committed to innovation and a sustainable product ensures that we allocate part of our CAPEX to the sustainability of the project."

Do you think that the impact approach generates greater resilience in times of uncertainty?

"We believe that it brings consistency to our sales strategy, demonstrating that not everything goes."

What specific challenges have you faced recently as a result of the global context?

"Our biggest challenge is related to the decline in purchasing power and, therefore, the rise of private label brands, which are lower quality products at very good prices."

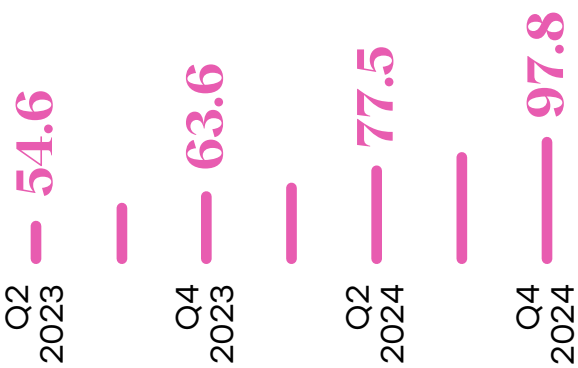
What do you think will be the main challenge affecting your sector over the next five years?

"Our challenge is to continue growing and try to offer competitive prices without compromising sustainability."

Impact indicators

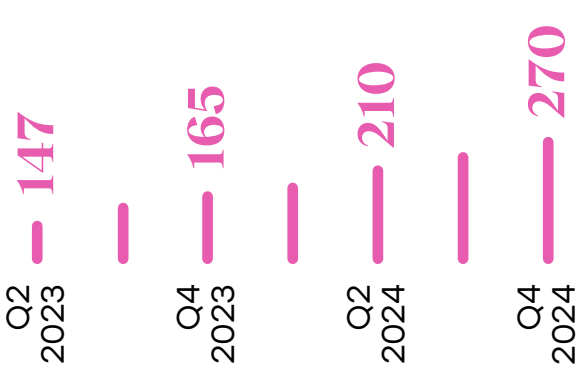
Kg of chemicals, pesticides, and antibiotics avoided¹ (thousands)

97,754 | 49.500



Tons of single-use plastic saved¹

270 | 127



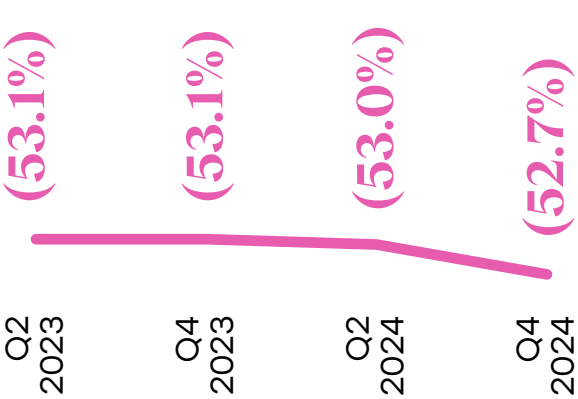
% of products with traceability

100%

Target 100%

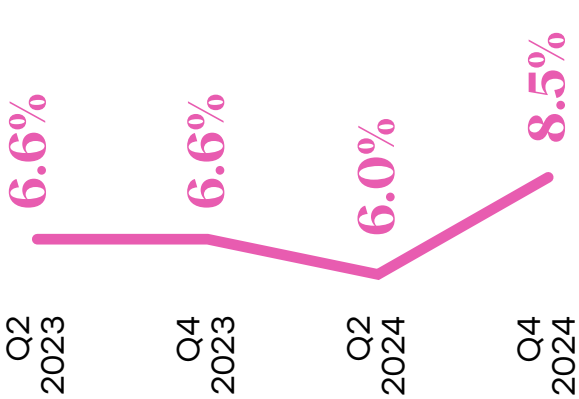
Sugar and salt saved vs. leading competitor

-52.7% | -75%



Smileat market share of total category

6.6% | 4.2%



¹ Accumulated data.

05

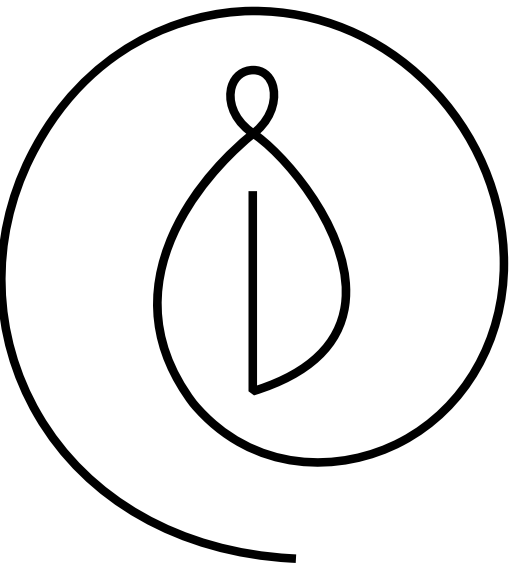
**What's
our impact?**

Refurbed
Reducing
electronic
waste and its
environment
al impact.

creas a meaningful world



What’s
our impact?



IMP category: C2

Circular
economy

Marketplace for
refurbished electronics
and soon other products.

Problem

Electronic waste is the fastest growing type of waste in the EU, where less than 40% is recycled. At the same time, electronic devices have a limited lifespan, which is exacerbated by the planned obsolescence of many products.

Solution

Reconditioning these products increases their useful life and thus prevents waste generation and the unnecessary production of new devices.

The impact on the world
today and tomorrow

What benefits has been a company with impact brought you in the current social and geopolitical context?

"It allows us to maintain a clear purpose and a clear direction—our mission to build the leading platform has always been our goal. By combining sustainability with affordability, we have built an attractive value proposition even in contexts of instability."

Do you think that the impact approach generates greater resilience in times of uncertainty?

"Yes, especially through product refurbishment. Disruption to supply chains, rising material costs, and inflation have made conventional models more vulnerable, proving that Refurbed is resilient in uncertain times."

What specific challenges have you faced recently as a result of the global context?

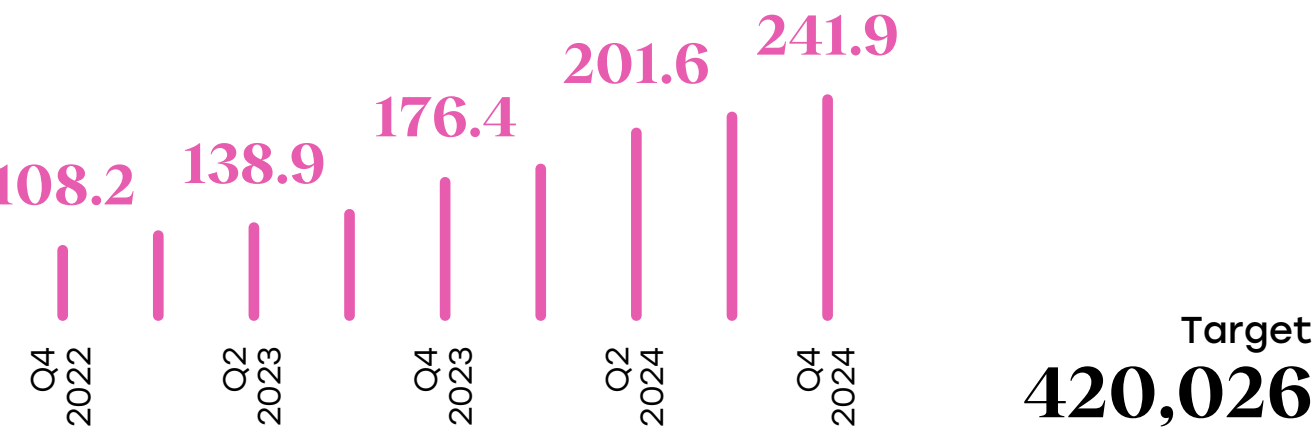
"The current situation has increased price sensitivity among consumers. However, by offering refurbished products at up to 54% less, it remains highly attractive. Our challenge is to adapt our message to more conservative legislators, who are attentive to possible regulatory changes that affect circular models."

What do you think will be the main challenge impacting your sector over the next five years?

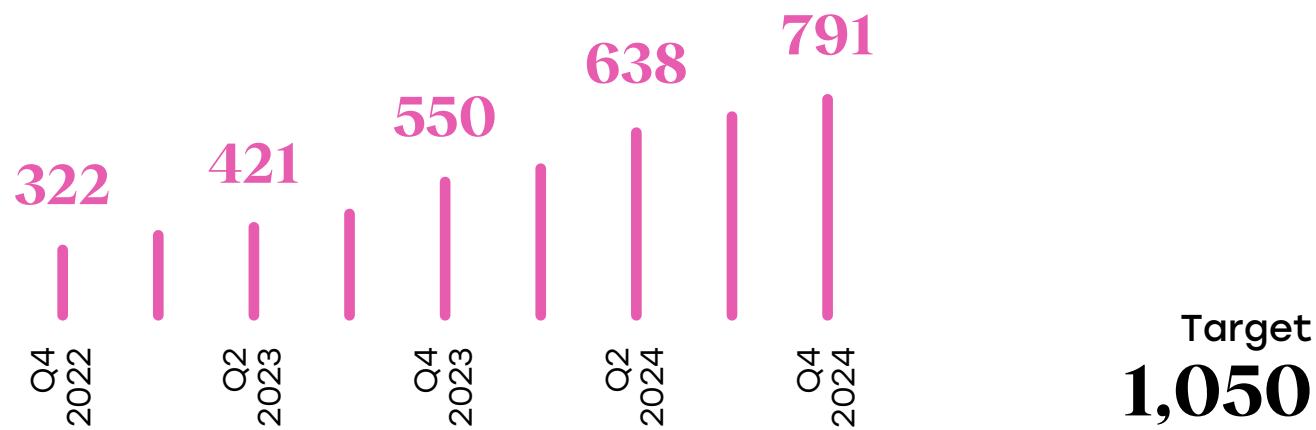
"The biggest challenge is ensuring that circular economy models receive regulatory support to scale up."

Impact
indicators

Tons of CO₂ avoided¹
(thousands) **241,968**



Tons of waste (WEEE) avoided¹ **791**



Money invested in projects¹
(CO₂ offsetting) **691**

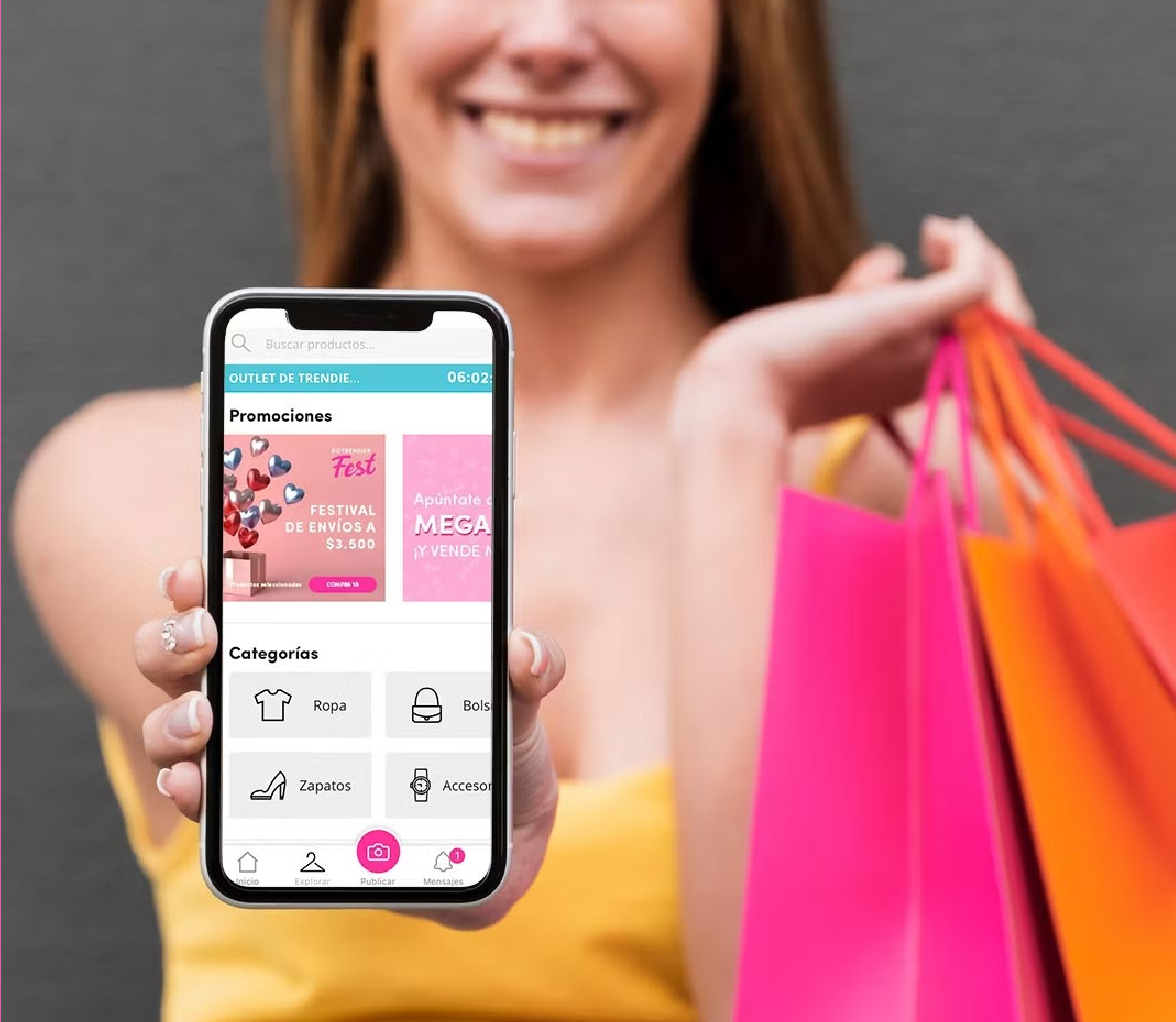


¹ Accumulated data.

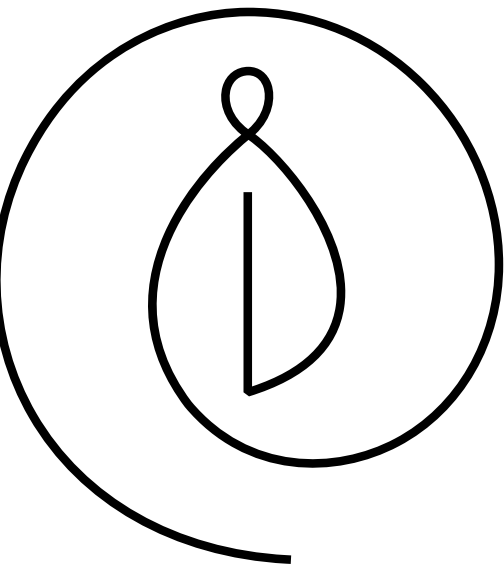
What's
our impact?

GoTrendier

Reducing textile
waste and its
environmental
impact.



What’s
our impact?



IMP category: C4

Circular
economy

Marketplace Leader in second-hand fashion in Mexico and Colombia, working to reduce the environmental impact of Fast fashion, changing consumption patterns in Latin America.

Problem
The fashion industry is one of the most polluting industries on the planet, and the materials used in its production are often impossible to recycle. In addition, many women in Mexico have to work multiple jobs, as wages are often excessively low.

Solution
By extending the life of a garment, we reduce CO₂ emissions by 25%, avoid landfills, save 100% of its water footprint, and reduce its carbon footprint by 80%. Trendier offers sellers extra income.

The impact on the world
today and tomorrow

What benefits has been a company with impact brought you in the current social and geopolitical context?
"Being an impact company has allowed us to strengthen our connection with our community and has helped us differentiate our brand, attract talent, and forge alliances."

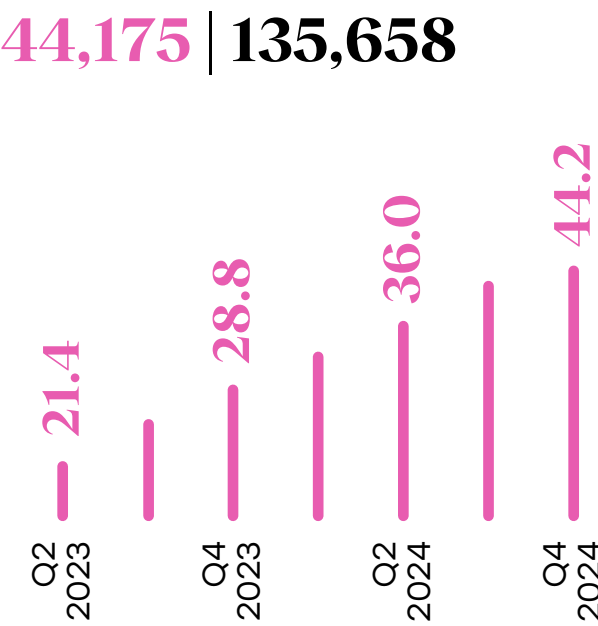
Do you think that the impact approach generates greater resilience in times of uncertainty?
"Yes. Having an impactful mission as our central focus has allowed us to stay on track strategically during times of high volatility. The community of users who share our values has demonstrated a commitment that translates into greater stability and adaptability."

What specific challenges have you faced recently as a result of the global context?
"Recently, we have faced uncertainty regarding logistics costs, especially in Mexico and Colombia, regulatory changes and political polarization, and a volatile exchange rate that impacts our financial planning."

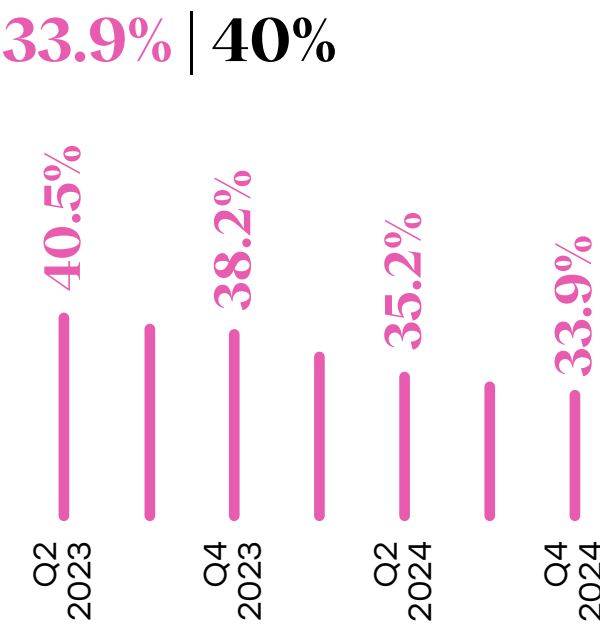
What do you think will be the main challenge affecting your sector over the next five years?
"The biggest challenge is the mass adoption of circular fashion consumption without compromising service quality or user experience. Despite the growth of sustainability, there is still a cultural gap in scaling this model to all segments of the population."

Impact
indicators

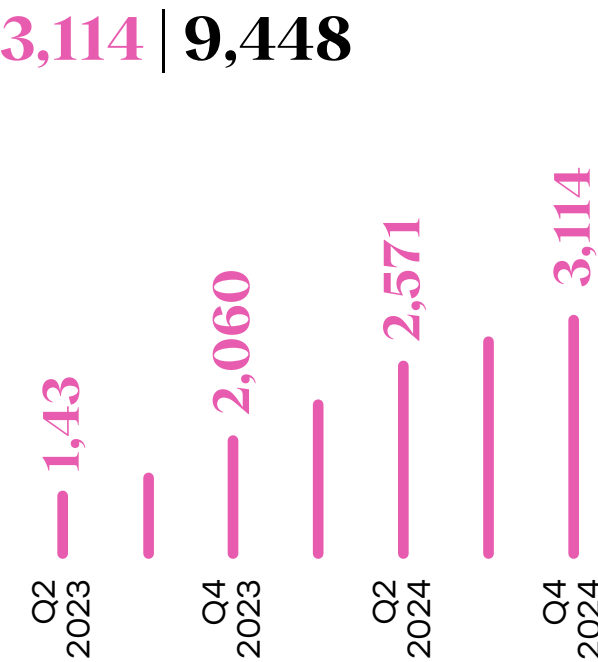
Tons of CO₂ avoided¹
(thousands)



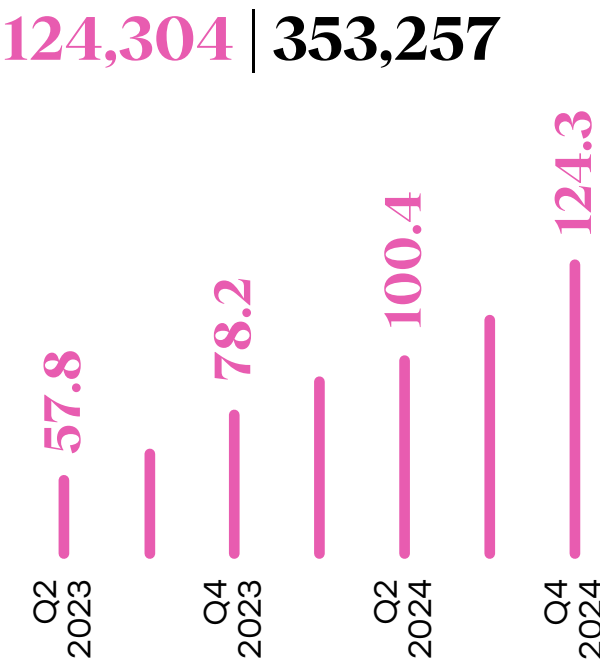
% of sellers with improved income



Tons of textile waste avoided¹



M³ of water avoided¹
(thousands)



¹ Accumulated data.

05

**What's
our impact?**

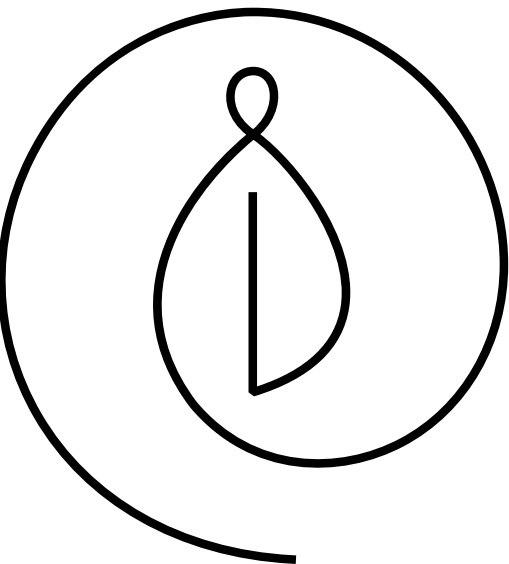
lomob

**Promoting
state-of-the-art
sustainable
mobility.**

creas a meaningful world



What’s
our impact?



IMP category: C4

Sustainable
mobility

Democratizing sustainable and shared mobility through a platform.

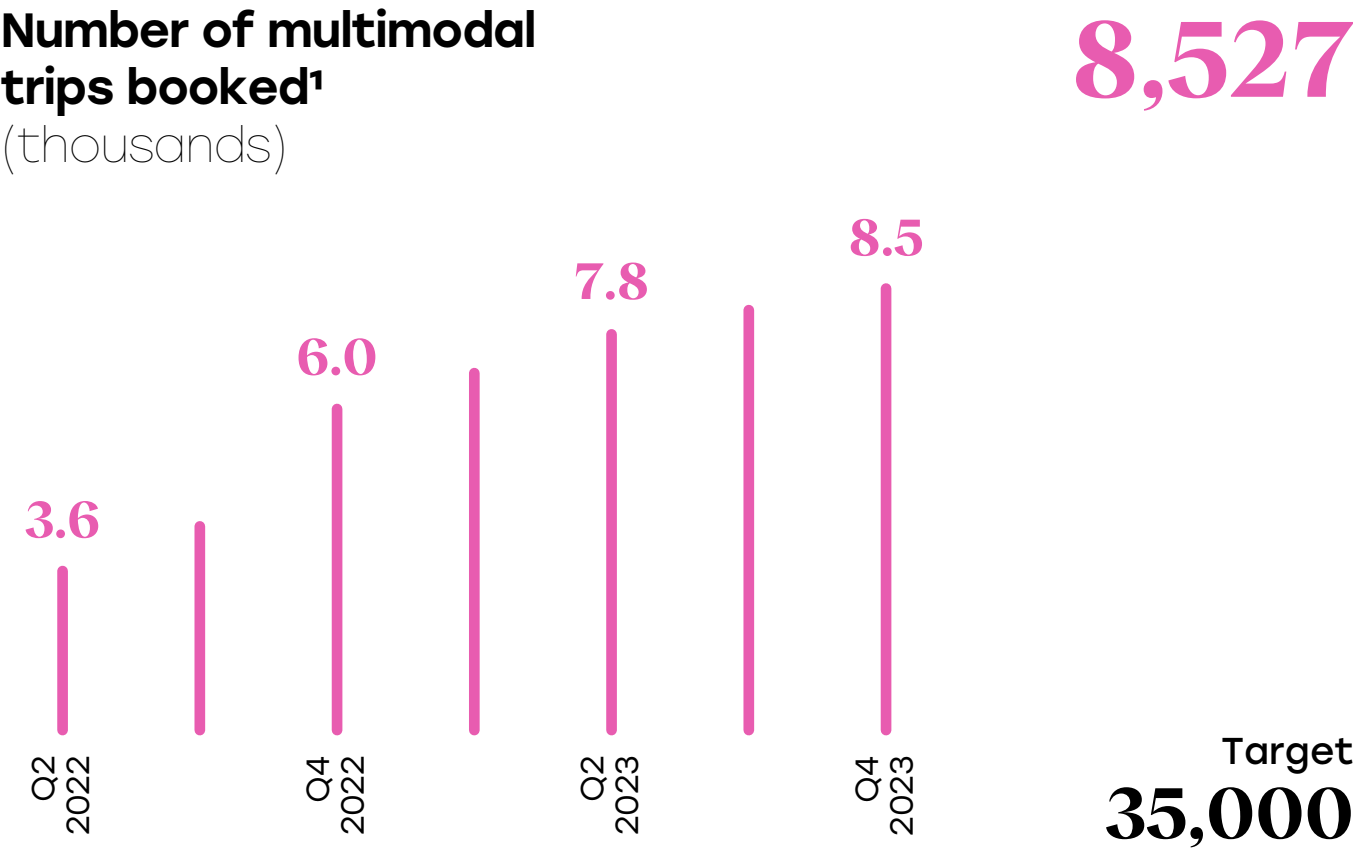
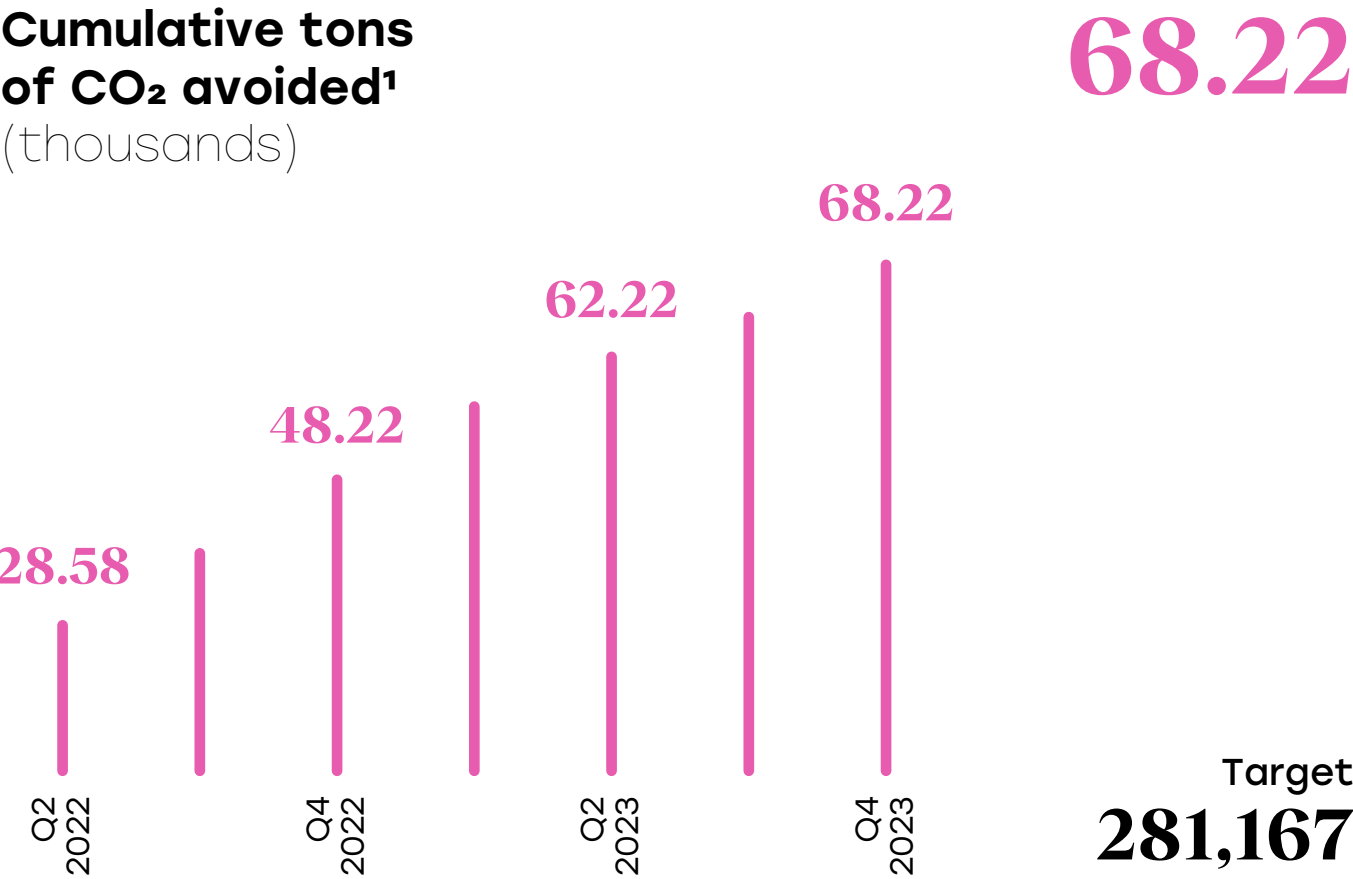
Problem

A large part of CO₂ emissions stem from inappropriate use of transportation, but the highly fragmented mobility market and lack of technology create a barrier to accessibility for many users.

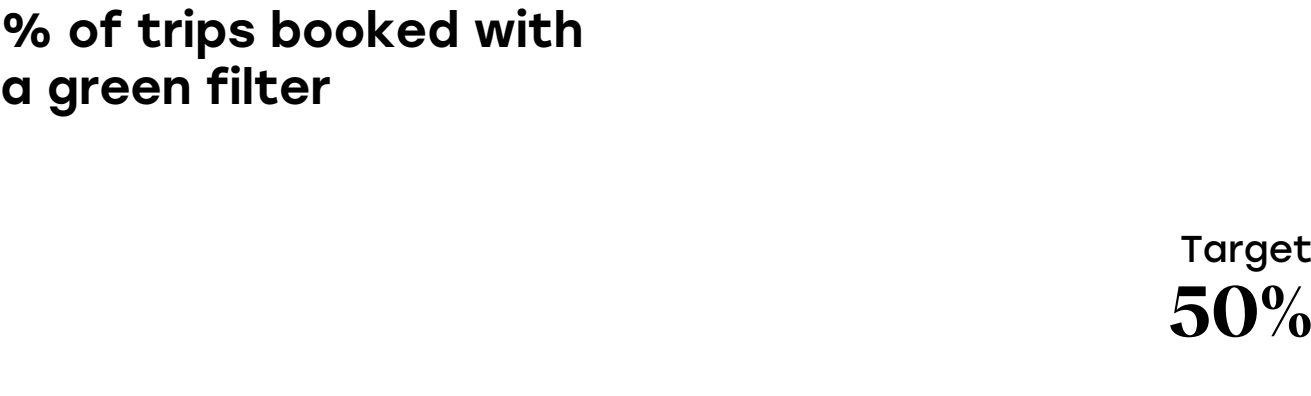
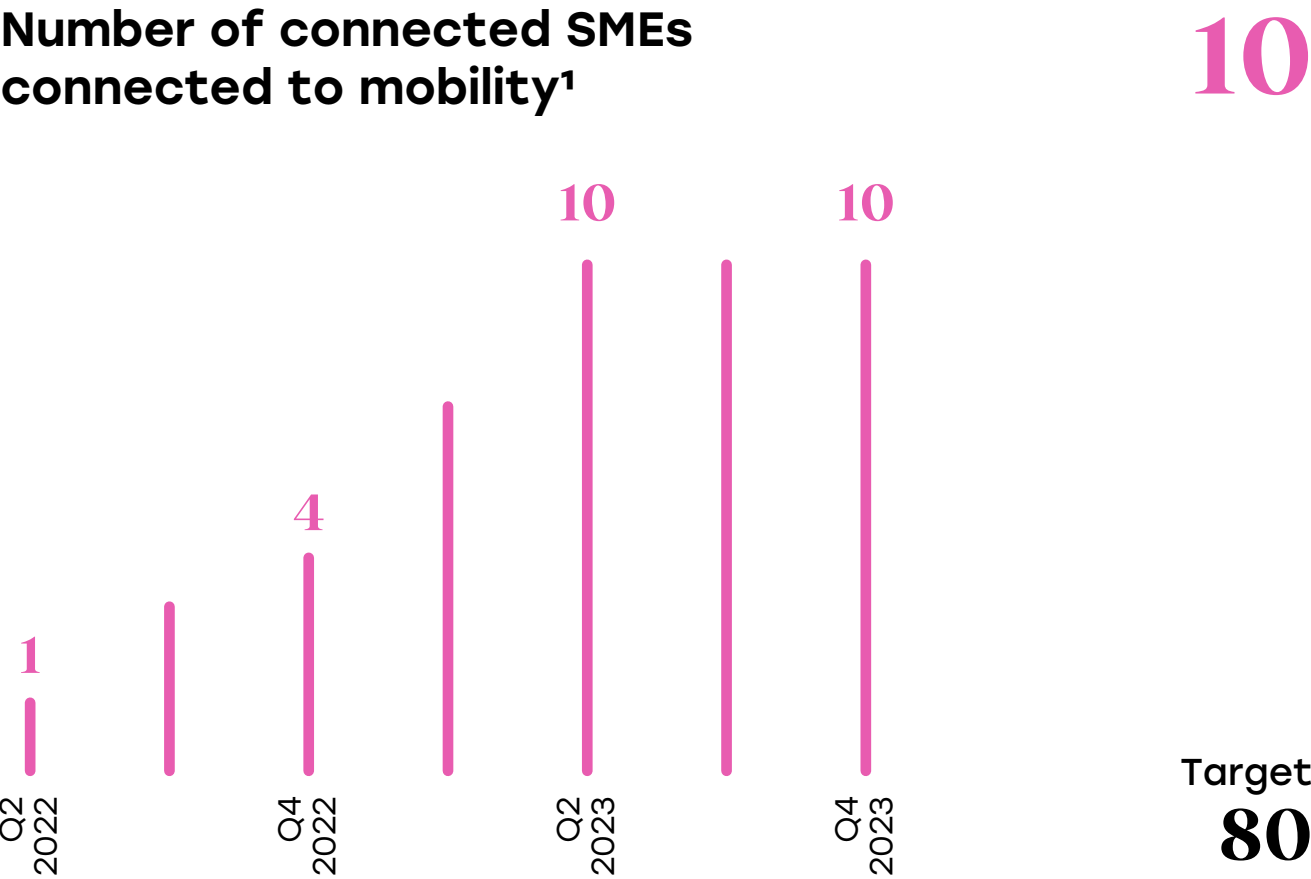
Solution

Iomob facilitates the transition to green mobility by connecting large transport operators with any mobility service provider and helping citizens choose the most efficient and sustainable option.

Impact
indicators



¹ Accumulated data.



05

**What's
our impact?**

Mitiga

**Reducing
the impact
of climate
disasters.**

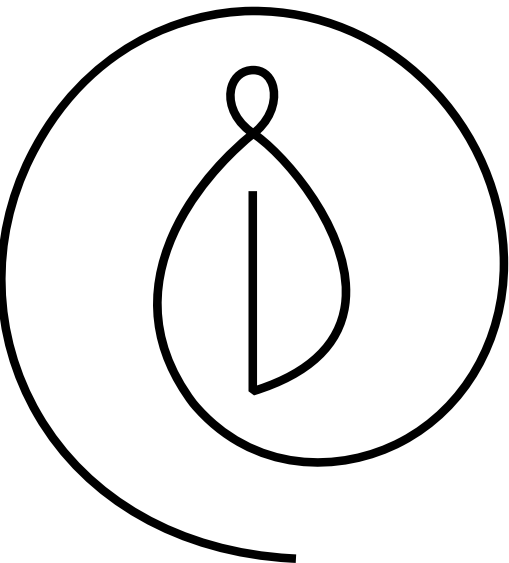


What’s
our impact?



Mitiga

SaaS platform for modeling extreme weather events that allows you to model and quantify the climate risk to which your clients' assets are exposed.



IMP category: C4

Prediction
and protection

Problems:
Increased climate risk: A 40% increase in climate disasters and the lack of adequate forecasting tools result in a significant climate intelligence deficit, especially in high-risk regions and lower-middle-income countries, making protection difficult.
Lack of access: Climate change increases the frequency and intensity of natural disasters, making them difficult to predict and protect against, especially in secondary perils such as forest fires, volcanic eruptions, and hailstorms. In 2022, losses amounted to \$280 million, but only \$140 million was covered.
Avoidable losses: Slow response to a disaster, due to lack of accurate forecasting and access to funds, can increase economic and social losses by up to 5% in the first 72 hours.

Solutions:
Through the EarthScan platform, Mitiga's clients can quickly and transparently understand their assets' exposure to climate risks, helping them to adopt mitigation measures based on data and quantifiable metrics.
The climate models used by Mitiga are based on physical quantities, which are more accurate than traditional (probabilistic) models and improve the forecasting of the dynamics of these events and their consequences.
Mitiga's technology allows for the co-development of parametric products/insurance (e.g., CatBonds) to cover populations close to risk (e.g., near a volcano) against potential losses that could result from the event. These projects use blockchain contracts, which reduce insurance payout times from 72 hours to 2 hours (a 70% reduction).

The impact on the
world today and
in the future

What benefits has been a company with impact brought you in the current social and geopolitical context?
"The ability to retain talent—25% of our current employees consider impact to be one of the main priorities for staying."

What specific challenges have you faced recently as a result of the global context?
"Partially. On the one hand, the US administration's rollback of climate measures has spread throughout the European Union through the Omnibus amendments, reducing the number of companies legally required to disclose climate risks. However, our model benefits from those countries or states that take the opposite approach, for example, California."

What do you think will be the main challenge impacting your sector over the next five years?
"Increased greenwashing."

Impact
indicators

of assets assessed from a climate perspective¹

1,558 | 33,046

% of ARR from direct impact (average)

22% | 50%

of CatBonds or structured parametric insurance

- | 4

Provide technology for climate change resilience and enable better adaptation to climate-related risks across all geographies and time scales.

¹ Accumulated data.

What’s
our impact?



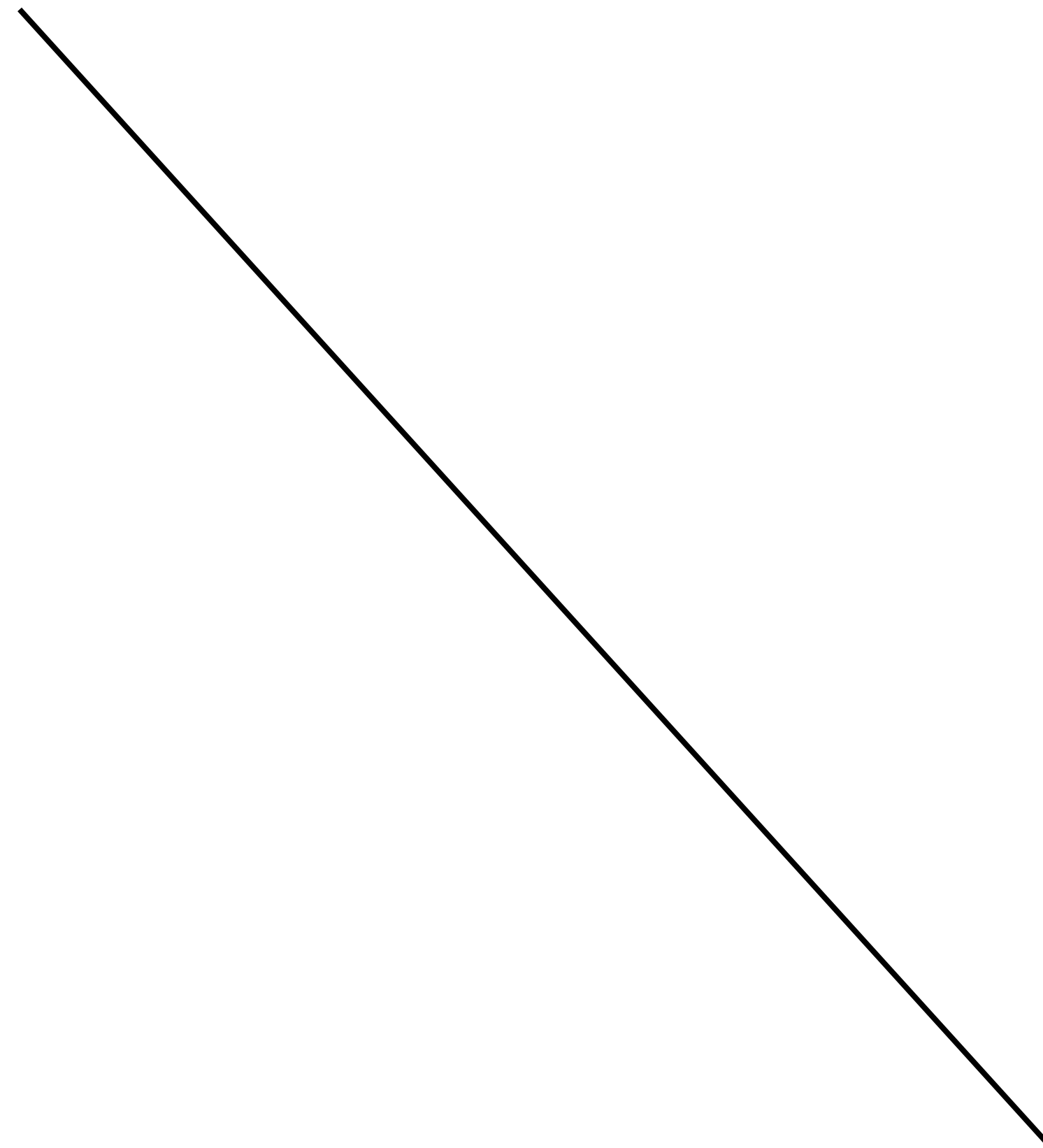
The main adverse incidents in the portfolio show that no significant damage is caused.

Report on
the Main
Adverse
Incidents in
the Portfolio

Creas Impacto FESE I has been registered as an Article 9 fund under the European Sustainability Disclosure Regulation (SFDR).

Indicators of Main Adverse Incidents	Consolidated results 2024	Consolidated Results 2023	Reported data
Greenhouse Gas Emissions (Scope 1)	40.43 tCO ₂ eq	6.57E-01 tCO ₂ eq	Total portfolio data
Greenhouse Gas Emissions (Scope 2)	0.08 tCO ₂ eq	1.27E+00 tCO ₂ eq	Total portfolio data
Greenhouse Gas Emissions (Scope 3)	242.07 tCO ₂ eq	1.74E+02 tCO ₂ eq	Total portfolio data
Activities that negatively affect biodiversity in sensitive areas	0	0	Total portfolio data
Water emissions	0	0	Total portfolio data
Ratio of hazardous waste and radioactive waste	0	0	Total portfolio data
Violations of the principles of the United Nations Global Compact and the Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	0	Total portfolio data
Absence of compliance processes and mechanisms to monitor compliance with the principles of the United Nations Global Compact and the OECD Guidelines for Multinational Enterprises	24.08%	33.79%	Total portfolio data
Gender pay gap, unadjusted	18.97%	20.14%	Total portfolio data
Gender diversity on the board of directors	3.84%	33.33%	Total portfolio data
Investments in companies without carbon emission reduction initiatives	75.92%	33.79%	Total portfolio data

Creas



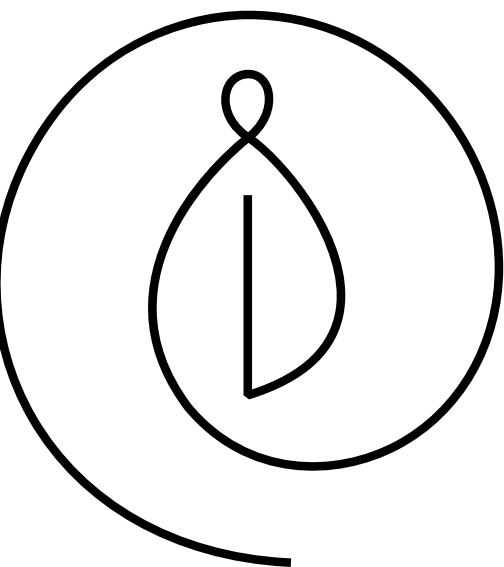
Impact II



What’s our impact?



Platform that helps families find nursing homes adapted to the needs of their elderly relatives.



IMP category: C4

Care of the elderly

Problems:
Lack of information and transparency when choosing a center: 70% of family members say they are unaware of the social resources available to them for the care of the elderly person, leading them to make hasty decisions.
Lack of financial access to adequate residential care: The average price of residential care is >\$2,000, while the average price users are willing to pay is \$1,610, causing many families to rule out residential care as an option or increasing the financial and debt pressure on the family.
Lack of visibility on available beds: 33% of hospital admissions for people over 80 could be avoided with better coordination between hospitals and nursing homes.

Solutions:
Provides quantitative information on the first residence: miResi provides specific knowledge about residences by geography thanks to a team of specialists dedicated to understanding the needs of each family.
Increases the value proposition for families with financial access solutions: Helps families navigate the long-term care law and access public assistance, in addition to offering financial solutions, such as intermediation in the sale of their home.
Publish real-time availability and highlight quality models: Offer a technological solution where centers upload their bed availability on a monthly basis. In addition, provide visibility and share best-in-class cases of residences in terms of quality.

The impact on the present and future world

What benefits has been a company with an impact in the current social and geopolitical context brought you? "Being a company focused on solving the challenges of dependency in older people makes it easier for us to retain talent and contribute positively."

Do you think the impact approach generates more resilience in times of uncertainty? "Yes. It helps us prioritize what is important and make decisions with more conviction. It also facilitates access to patient and aligned capital."

What specific challenges have you faced recently as a result of the global context? "We have identified a slowdown in the construction of new residences due to the rising cost of building materials and political tensions. We have also identified high variability in the cost of digital acquisition, which is conditioned by US-based platforms."

What do you think will be the main challenge affecting your sector over the next five years? "The main challenges are staff shortages and limited supply. In addition, there is a systemic challenge requiring greater effort and support from the authorities to prevent the healthcare system from becoming overwhelmed."

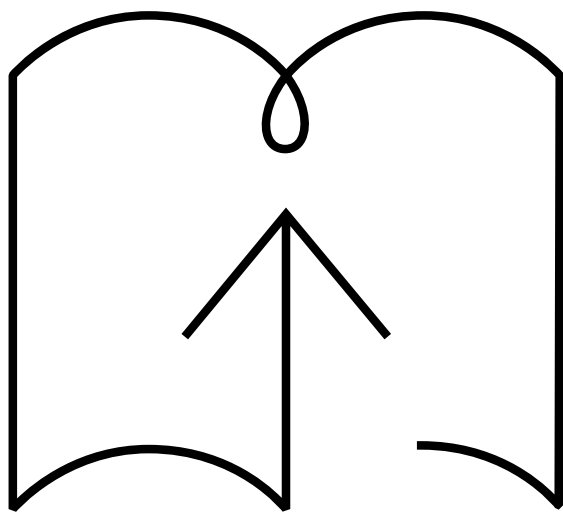
Impact indicators

# of confirmed admissions	Target 58,557
Financing operations	Target 640
# connected nursing homes with monthly availability	Target 2,000
Platform that connects families with care needs for their elderly relatives outside the home with nursing homes with bed availability.	

What’s
our impact?



Digital platform that connects schools with substitute teachers, eliminating intermediaries, reducing costs for schools, and increasing remuneration for teachers.



IMP category: C4

Teacher
management

Problems:
Hiring inefficient substitute teachers: When schools need to fill substitute positions, they turn to expensive recruitment agencies that may not be able to fill all vacancies. For example, in the US, an average of 20% of teacher requests are not filled, impacting students' education.
Deterioration of teachers' working conditions: There is an overload of work, which is undervalued and poorly paid, leading to a growing shortage of teachers worldwide. This shortage particularly affects students with special needs.

Solutions:
Improvement in occupancy rates and conditions for teachers: By connecting schools with teachers on its platform, Zen manages to improve occupancy rates and enable schools to save an average of 65% on agency commissions.
Contributes to teacher training: The efficiency and cost savings of the Zen platform also benefit teaching staff, who earn 30% more on average than when working through a traditional agency. Teaching staff also receive a series of training courses through the platform to increase their qualifications, especially in the area of special education.

Impact on the present
and future world

What benefits has being a company with impact brought you in the current social and geopolitical context? "With the world becoming increasingly polarized, prioritizing impact allows us to select personnel in line with our mission."

Do you think that the impact approach generates more resilience in times of uncertainty? "Yes, definitely. Sometimes I wonder about the priorities of our staff in wanting to be with us, and I realize that by having a mission aligned with impact, we retain much more talent."

What specific challenges have you faced recently as a result of the global context? "The schools we support are publicly funded, so political uncertainty and volatility affect us."

What do you think will be the main challenge impacting your sector in the Next five years? "Our biggest challenge is the lack of motivated teachers who are passionate about children."

Impact
indicators

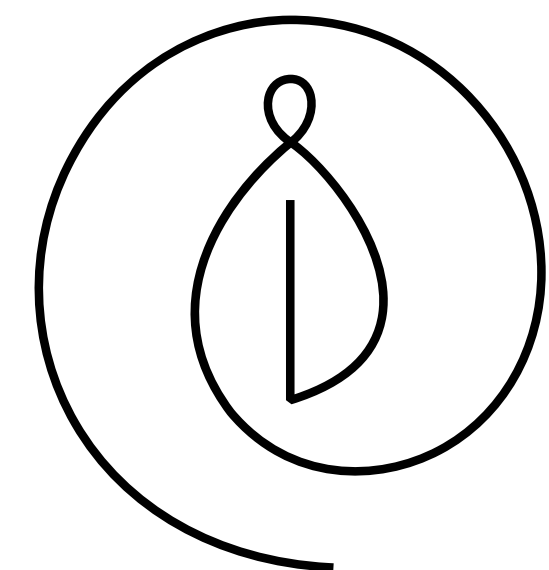
Money saved for schools (thousands of euros)		
	Target	
	102,131	
Improvement in fill rates		
	UK	US
	Target	Target
	94%	72%
Number of attendees trained		
	Target	
	169,770	
Teacher satisfaction		
	Target	
	10	

Platform that revolutionizes teacher management.

What’s our impact?



Software platform specializing in resource optimization for passenger transport operators, improving their operational efficiency and sustainability.



IMP category: C4

We invest in Goal Systems in Q2 2025

Problems:

Road transport is one of the most polluting sectors, accounting for 12% of global GHG emissions.

- Bus records are inefficient: empty mileage can account for between 15% and 25%, especially in records with low digitization. In addition, poorly designed routes result in occupancy rates of less than 20–25%, generating unnecessary CO₂ emissions.
- The electrification of transportation is slow. In 2023, only 5% of buses worldwide were electric, and 8% of those were concentrated in China.

Transport workers face complex working conditions.

- Irregular schedules, work overload, low flexibility in shift planning, and low wages.
- This situation leads to high turnover, loss of talent, and difficulties in attracting and retaining staff in the sector.

Solutions:

Advanced technology for route planning and optimization.

- Its system increases operational efficiency, facilitates the transition to electric vehicles, and improves the territorial coverage of public transportation.

Tools with an intelligent system with a people-centered approach.

- Intelligent shift planning system.
- Goal Systems allows you to design more balanced and predictable schedules, taking into account the individual preferences of staff.

06

A network
impact

We promote
impact
investment
in Spain
and Europe and
grow with our
community.

We build a community

Around impact

We promote impact investing in Spain and Europe

A network impact

SpainNAB promotes impact investing in Spain, ensuring the integrity of the sector through collaboration and knowledge transfer among actors in the ecosystem. It is made up of a group of 28 leading organizations in the social and business spheres and financial representative of our country before the Global Steering Group for Impact Investment. Creas has been a founding member and member of the Board of Directors and the funds task force.



We are part of the B Corp community, which promotes regulations and movements to raise social and environmental standards for companies.



We are members of EVPA, Europe's leading association for impact investing and venture philanthropy, where we contribute our knowledge and experience in impact measurement and management, as well as participating in public consultations for the sector at the European Commission.



SpainCap is the association that brings together **venture capital and private equity firms in Spain**. We are members of the impact committee, where we promote private equity impact investing.



Spainsif is the leading platform for sustainable and responsible investment in Spain. We are members of the impact committee to support the growth of impact beyond ESG in the banking sector.



The next decade is crucial for humanity

MANIFESTO

We want to invest in companies that are already transforming their sectors and encourage them to multiply their impact at a scale to build a meaningful world.

Will you join us?



moving forward together

Let's create
a meaningful world