



EUROPEAN
COMMISSION

Brussels, 6.4.2022
C(2022) 1931 final

ANNEX 4

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

ANNEX IV

Template periodic 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: No Such Friends of Contentoo Coöperatief U.A.

Legal entity identifier: n/a

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective? <i>[tick and fill in as relevant, the percentage figure represents the minimum commitment to sustainable investments]</i>	
☒ Yes	☒ No
☐ It will make a minimum of sustainable investments with an environmental 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 25% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It will make a minimum of sustainable investments with a social objective: ____%	☐ with a social objective
	☒ It promotes E/S characteristics, but will not make any sustainable investments

Section 1

1.1 To what extent were the environmental and/or social characteristics promoted by this financial product met?

This financial product (No Such Friends of Contentoo) promotes E&S characteristics through supporting the UN Sustainable Development Goals but does not have as its objective sustainable investment. The financial product seeks to invest in Contentoo, with the potential for growth and a positive impact on Sustainable Development Goals.

1.2 How did the sustainability indicators perform?

The KPI used to measure the sustainability indicators was the number of projects completed by Contentoo. According to PowerBI data provided by Contentoo, the company completed 20,533 of these projects over the reporting period.

1.3 ...and compared to previous periods?

From 2024 to 2025, the number of projects completed on the platform increased from 14,305 to 20,533, an increase of 43.5%. This continuous growth highlights the ongoing demand for a

platform that fosters decent work by creating fair, flexible opportunities for freelance creatives worldwide. By facilitating more assignments, the platform enables broader participation in the digital economy, supports productivity gains in high-value, labor-intensive sectors, and helps enterprises access specialized talent to innovate and diversify their content capabilities.

1.4 What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not applicable.

1.5 How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

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

Not applicable.

[Include a statement for the financial products referred to in Article 6, first paragraph, of Regulation (EU) 2020/852]

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

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

Not applicable.



Section 2

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



This financial product considered principal adverse impacts (PAIs) on sustainability factors as part of a thorough due diligence process. Contentoo received a "Pass" score across all assessed indicators, reflecting compliance with UN Global Compact principles and OECD Guidelines.

Key highlights include Contentoo's adherence to human rights principles, ensuring freedom of association, eliminating forced and child labor, and maintaining anti-discrimination practices. Environmentally, Contentoo operates a digital content marketplace where freelance writers, editors and designers work remotely, which keeps the direct environmental footprint of its activities limited. Additionally, Contentoo avoids exposure to controversial weapons, fossil fuel activities, and biodiversity-sensitive areas. Anti-corruption measures were upheld through ethical training embedded in the onboarding process. These considerations align with Contentoo's commitment to sustainable and responsible business practices.

Section 3

3.1 What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
CONTENTOO B.V.	Services - Advertising and Marketing	100%	The Netherlands

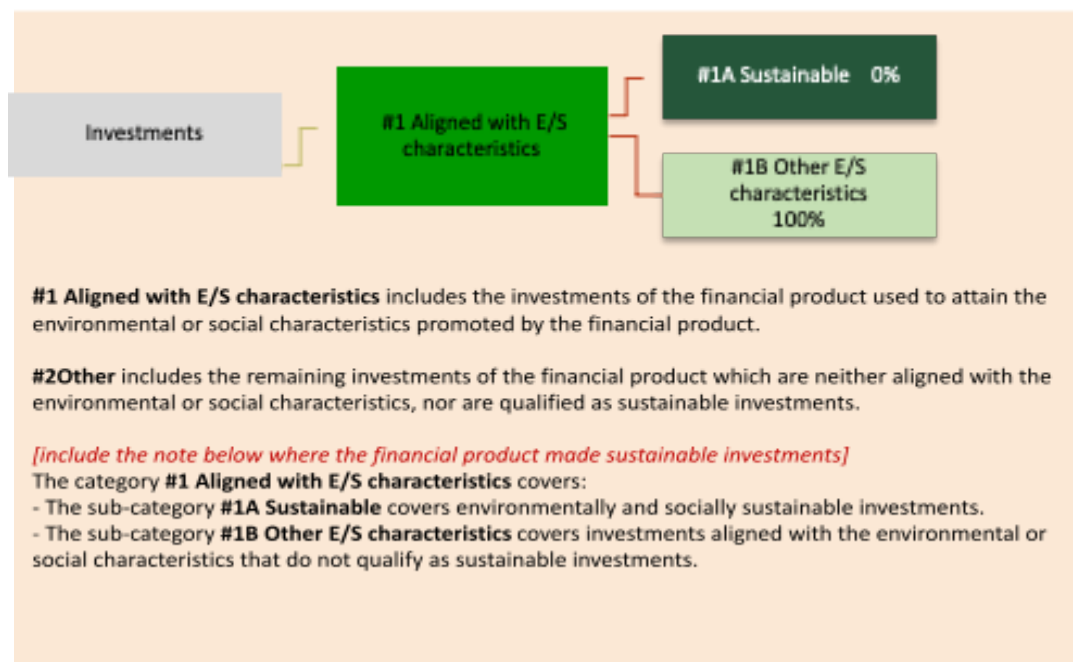
Section 4

4.1 What was the proportion of sustainability-related investments?

Not applicable.

4.2 What was the asset allocation?

[Include only relevant boxes, remove irrelevant ones for the financial product]



4.3 In which economic sectors were the investments made?

All of No Such Friends of Contentoo's investments are in Contentoo which covers the Services industry, including Advertising and Marketing.

Section 5

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

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

Not applicable.

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

Not applicable.

5.3 How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

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

Not applicable.

5.5 What was the share of socially sustainable investments?

Not applicable.

5.6 What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Not applicable.

Section 6





6.1 What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, No Such Ventures implemented several actions to meet the environmental and social characteristics of the financial product through active ownership, monitoring, and reporting. The fund actively engaged with Contentoo to advocate for enhanced sustainability practices. This included discussions with the management team on sustainability-related matters.

Sustainability risks were monitored and reassessed throughout the investment lifecycle, ensuring alignment with the latest research, policy developments, and company disclosures. Additionally, No Such Ventures produced annual sustainability risk reports to maintain transparency and accountability, providing stakeholders with updates on how identified sustainability risks were being managed effectively. These actions reflect a proactive approach to supporting the sustainability objectives of the financial product.

Section 7

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

7.1.1 How does the reference benchmark differ from a broad market index?

Not applicable.

7.1.2 How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

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

Not applicable.

7.1.4 How did this financial product perform compared with the broad market index?

Not applicable.