

Continuing VEF's sustainable journey.

Dear Shareholders,

We continue taking steps in our sustainable journey and want to highlight some recent events that mark the deepening and broadening of our sustainability work.

Recently, we announced the successfully issue of SEK 500m of Sustainability Bonds to invest in financial inclusion and wellness of consumers and MSEs in emerging markets as well as companies improving access to renewable energy sources. A month after the issue of the bond we have announced two new investments, Abhi and Solfacil, that are great companies deserving of recognition for their positive social and environmental impact in their respective markets. We are in particular proud of our newest portfolio company Solfacil, Brazil's largest digital solar panel marketplace and financing platform, allowing the Brazilian consumers to finance and own their own solar panels. This shows that the thesis behind our sustainability bond is very real.

We recently issued our second dedicated sustainability report, and this one in accordance with GRI Standard. In the sustainability report we dive deeper into VEF's sustainability journey and highlight key happenings in 2021. Most notably, we invested USD 66m, 76% of invested capital in 2021, in companies with a clear impact on financial inclusion and/or wellness of consumers and MSMEs. Other key highlights include:

- The redomestication from Bermuda to Sweden for our top holding company
- The diversification of our Board with Hanna Loikkanen as new board member
- Overall strengthening our governance, including forming an audit committee and working on our policies and processes in preparation for a relisting to Nasdaq main market
- Formalizing the role of Helena Caan Mattsson as Head of Sustainability

The Sustainability Report is attached below. Please click [here](#) for access to the full VEF 2021 AR.

Our sustainability journey continues and we have taken some important steps in the first quarter of 2022 with the issue of our second sustainability report, the issue of the bond and our continued investing in great companies with a positive impact on society. The journey does not stop here and we will continue to broaden and deepen our ESG-roadmap and our sustainability reporting, setting additional goals and targets. We improve as we go to meet the demands and expectations from our investors and other stakeholders and will continue to engage with them during the year.

Helena Caan Mattsson, Head of Sustainability comments:

"I am proud of all the work we continue to do when it comes to sustainability, but in particular our sustainability bond. This shows that our commitment to and belief in this theme is not just empty words but something we can and have taken to action. This bond is giving recognition to both us as investment company and our role and ability to invest in sustainable and impactful fintech companies in emerging markets, as well as our portfolio companies."

Dave Nangle, CEO comments:

"Our capital always looks to positively impact access to fair and affordable financial services across the emerging world, while staying true to our mandate of delivering a healthy return for our investors. We have now taken this one step further by dedicating a pool of our capital to financial inclusion and wellness of consumers and MSMEs in EM."

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Om oss

VEF AB (publ) är ett investmentbolag vars syfte är att investera i bolag i ett tidigt skede som erbjuder moderna finansiella tjänster i tillväxtmarknader. Vi tar minoritetsandelar, är aktiva investerare med styrelserepresentation i våra portföljbolag och strävar efter att alltid backa de bästa entreprenörerna på de marknader vi är aktiva i. Vi fokuserar på stora tillväxtmarknader och investerar över hela spektrat av finansiella tjänster inklusive betalningar, kreditgivning, mobila lösningar och förmögenhetsförvaltning. VEF är noterat i Sverige på Nasdaq First North Growth Market under kortnamnet VEFAB. För mer information om VEF, besök www.vef.vc. [MW1]

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Bifogade filer

[Continuing VEF's sustainable journey.](#)
[Vef Sustainability Report 2021](#)