

## Environmental and Social Review Summary (“ESRS”)

### Alma Mundi Ventures - Mundi Ventures - LATAM Insurtech Fund / 14995-01 – Regional

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- 1. Scope of Environmental and Social Review.** The Environmental and Social (“E&S”) review of the proposed transaction consisted of a review of the Fund Manager’s investment process, ESG policy, Human Resources policy, and information on the investment portfolio and pipeline of Mundi Insurtech Latam I (the “Fund”), as well as conversations with the team of Alma Mundi Ventures (the “Fund Manager”).
- 2. Environmental and Social Categorization and Rationale.** The proposed transaction is classified as FI-2 in accordance with IIC’s Environmental and Social Sustainability Policy, given that the associated E&S risks are considered moderate to low. The Fund is focused on supporting investments in insurtech companies.

The Fund estimates to invest in up to 15 insurtech companies across LAC, with a ticket size between US\$3 million to US\$10 million, and an investment horizon of up to eight years. Category A (High Risk) sub-projects, per IDB Invest’s definition, will be excluded from the Fund, as well as those sub-projects involving activities included in IDB Invest’s Exclusion List.

The transaction is considered aligned with the Paris Agreement based on an analysis conducted in accordance with the IDB Group Paris Alignment Implementation Approach.

- 3. Environmental and Social Risks and Impacts.** The main E&S risk of this transaction is associated with Fund’s capacity to identify and manage the E&S risks in relation with its investment activities, where risks are associated with labor and working conditions, waste generation, energy consumption, climate risks, among others. The E&S impacts and risks associated with the subprojects are considered moderate to low in nature.
- 4. Mitigation Measures.** The Fund has an Environmental, Social, and Governance (“ESG”) and Impact Policy that outlines the principles and investment strategy adopted by the fund, incorporating ESG factors into the investment decision-making process. This policy incorporates the UN Sustainable Development Goals and features from the Sustainability Accounting Standards Board (“SASB”), the Institutional Limited Partners Association (“ILPA”), and the SFDR Principal Adverse Impact (“PAI”). Additionally, the Fund utilizes E&S risk assessment tools, guidelines, an exclusion list, and templates that are integrated into the investment process, collectively representing an Environmental and Social Management System (“ESMS”) commensurate with the level of E&S risks in their portfolio. The Fund Manager has a dedicated team member responsible for managing ESG and Impact matters, including conducting E&S due diligence and monitoring the implementation of action plans for each subproject. The Fund Manager is a signatory of the Principles for Responsible Investment (“PRI”) and has a human resources policy that integrates the principles of non-discrimination and equal opportunity for its employees.

The Fund will ensure that all its investments comply with IDB Invest’s Exclusion List, local laws and regulations, and the Fund’s existing ESMS.

5. **Environmental and Social Action Plan (“ESAP”).** N/A
6. **Contact Information** For project inquiries, including environmental and social questions related to an IDB Invest transaction please contact the client (see **Investment Summary** tab), or IDB Invest using the email [divulgacionpublica@iadb.org](mailto:divulgacionpublica@iadb.org). As a last resort, affected communities have access to the IDB Invest Independent Consultation and Investigation Mechanism by writing to [mecanismo@iadb.org](mailto:mecanismo@iadb.org) or [MICI@iadb.org](mailto:MICI@iadb.org), or calling +1(202) 623-3952.