



# VP Capital

STRONG HERITAGE SUSTAINABLE PROGRESS

## Family office VP Capital releases its annual Sustainable Progress Report: total score of its investment portfolio for ESG and Impact rises to 7.1

**Turnhout, 28 June 2022** – The family office of the van Puijenbroek family wants to use its capital to actively contribute to the sustainable acceleration and improvement of social and planetary challenges. The family strongly believes that we can address these challenges through dialogue, transparency, and cooperation. With its annual Progress Report, VP Capital shares its sustainable progress and insights from the past year within the field of impact investing, donations, and the further sustainable transformation of its direct investments.

The impact sector is growing rapidly, in addition to the aftermath of the COVID 19 pandemic, due to various climate developments, and strong macro trends in the global economy. Sustainable investment is increasingly evolving from a niche sector to a mainstream movement. Investments in decarbonisation, biodiversity, inequality, poverty, financial inclusion, access to education, healthcare, and affordable housing are growing.

Since 2018, VP Capital has been following a sustainability strategy whereby its approximately 400 direct or indirect investments are independently screened annually against ESG and Impact criteria. This is the third year that the Progress Report has been transparently shared. The main results of the Sustainable Progress Report '21 published today are:

- Total score, measuring both ESG and impact of the entire portfolio rises to 7.1 (compared to 6.8 in 2020)
- Capital invested in solutions for planetary and social challenges increased to 78% (compared to 76% in 2020)
- Active monitoring role and dialogue with own portfolio on ESG/Impact at 95% of the portfolio (compared to 84% in 2020)

- Donations increased to €1m (compared to €0.6m in 2020)
- The 2021 efforts resulted in VP Capital recently becoming one of the first family offices in Europe to obtain the B Corp label and the SBTi validation of their climate targets.

Guus van Puijenbroek, Director of VP Capital, says, *“As a family, we are convinced of the contribution we can make to both the social and environmental challenges in this world. The balance between risk, return, and positive impact on all stakeholders is central to our investment policy. We feel responsible for creating value that is broader than profit. The score, which we have achieved together with our companies and partners, shows that we are getting better at this. At the same time, we also feel the need to continue to accelerate that progress. This can only be done together, by sharing knowledge and experience transparently and actively engaging in dialogue. For us, that makes the difference between investing and sustainable investing, and is why we have been compiling and sharing the Progress Report for the past three years.”*

New in the 2021 reporting is the deepening of the ESG and Impact screening of real estate, donations, and contributions to so-called disadvantaged communities. In addition, this year marks the first time that the link between future European legislation (including taxonomy and SFDR) and climate risks was made. The dialogue with other family offices also continued in 2021 and a round table for family offices took place.

The current strategy is in effect until 2023. The objective is then to achieve an overall score of 8 and ensure that 80% of the capital is related to solutions for global issues. Impact investments must make up 45% of total assets by 2023.

## **Impact investing**

Impact investing remains an important pillar in the strategy. The objective of contributing to solutions for global challenges is fulfilled within the eight investment domains. In 2021, 29% (compared to 34% in 2020) of the assets were invested in impact. The new investments of 2021 show a mixed picture. There were several investments with a high impact score, but also some that achieved a lower impact score. One explanation for this is a number of new investments in our Textile domain, such as Hydrowear and Van Heurck: they currently have a relatively low impact score, but VP Capital expects to be able to influence this positively in the future. In absolute numbers, investments increased in 2021 and commitments were made to a number of new impact funds, such as Pluralis, Planet First Partners, and LSP Dementia Fund. Korys and SET Ventures recently also invested in Trunkrs.

Guus van Puijenbroek, Director of VP Capital, says, *“Investing in positive impact is increasingly becoming the social norm. We believe that looking at your investments through an ethical lens is a matter of principle. The need for more action is absolutely clear. VP Capital, together with others, will continue to work to take bigger steps with increasing speed.”*

## **Portfolio**

The van Puijenbroek family originally started up in 1865 in the textile industry. From its purpose: Strong Heritage, Sustainable Progress, working to achieve a structural transition from a negative to positive impact. VP Capital, the family office of the van Puijenbroek family, now manages a broad investment portfolio, and is active in the following areas: agrifood, real estate, media, textiles, smart industry, energy, water, and health. More than a third of the assets are invested in companies, such as Aquaporin, Accsys Technologies, as well as funds that invest in companies that are at the forefront of innovation, such as Mosa Meat, Fairphone, Northvolt, Protix, Spin Dye, and Pieter Pot. VP Capital became one of the first family offices in Europe to obtain the B Corp label. The climate targets have been validated by the Science-Based Targets initiative (SBTi).