

RUBIO'S IMPACT METHODOLOGY

THEORY OF CHANGE

1

Investment process

Problem

Which pressing societal issue do you aim to address? How large/important is this problem?

What?

What effects do you want to achieve? Do they follow (directly) from your solution?

Who?

Who benefits from your solution? How underserved are the affected stakeholders?

How much?

What is the size and significance of the effects? What KPIs can measure this? Can they be linked to SDGs?

Additionality

What would have happened without your solution?

Systemic impact

Does your company have transformational potential? Does it innovate practices or technologies that reshape industries, driving scalability and system change?

BASIC BUILDING BLOCKS

2

Investment process

Alignment

Are impact and businessmodel aligned? (i.e. do your company's effects scale with financial growth)

DNA

Is your organisation always looking to learn and become better at achieving its impact mission?

ESG

How do you integrate ESG metrics into your daily operations, and how do they align with the UN Global Compact principles?

GENUINE PARTNERSHIP

3

Finalising the deal

Impact targets

Together, we set one to three impact KPIs – linked to your business forecast and any applicable SDGs – to monitor and track your impact.

External validation

Our independent Impact Advisory Board as well as our Member Council will provide expertise and external validation of these impact targets.

Anchoring impact

Impact is firmly anchored in the governance of both our fund and your company (via the Articles of Association).

100% carried interest

We align on incentives for impact and business (the Rubio team carried interest is linked 100% to both financial and impact results).

IMPACT GROWTH

4

Rubio portfolio and beyond

Impact sessions

We support you, in yearly impact sessions, to bring your organisation's impact management to the next level.

ESG

Annually, we review ESG progress with you, using the Invest Europe ESG questionnaire and SFDR guidelines. We tailor this to your business stage and leverage tools to keep the reporting easy and efficient. Together, we'll assess progress, prioritize actions, and plan for continuous growth.

Evaluation

We evaluate progress towards impact and business targets based on solid quarterly and annual reporting. We report on progress towards our impact goals both at fund and company level. We will start reporting on the potential systemic effects of our investments near the end of our fund's lifecycles.

