LGT Capital Partners
Impact Investing – A Practitioners perspective

September 2026

Risk factors

Investors should carefully consider the product's risks as detailed in the fund offering documentation. The risks related to alternative investments generally include, without limitation:

- **Alternative investments are speculative, involve complex instruments, and carry a high degree of risk.** Such investments generally involve additional risks including higher levels of borrowing, limited transferability of investments, reduced investor protection, and less information to investors than would apply in major securities markets. An investment should only be made by those persons who could sustain a loss on their investment and is only suitable for professional investors.

- Investments can be subject to illiquidity, meaning there may be no buyer or seller available when the investor desires to invest or divest.

- The value of investments may be affected by uncertainties such as political developments, changes in government policies, changes in taxation, restrictions on foreign investments and currency repatriation, unfavorable exchange rate movements, and other developments in the laws and regulations of countries in which investments are made. This product may include investments in emerging markets. Emerging markets investments present heightened political risks, economic risks, credit risks, exchange rate risks, market liquidity risks, legal risks, settlement risks, market risks, shareholder risk, and creditor risk.

- Additional risks of alternative investments include: (i) substantial or total loss on the investment due to extensive use of debt capital, (ii) incentives to make investments that are riskier or more speculative due to performance based compensation, (iii) volatility of returns, (iv) potential lack of diversification and resulting higher risk due to concentration, (v) high fees and expenses that may offset profits, (vi) no requirement to provide periodic pricing or valuation information to investors, (vii) complex tax structures and delays in distributing important tax information, (viii) fewer regulatory requirements than registered funds, (ix) credit risks i.e. the failure of counterparties to meet contractual financial obligations, and (x) operational risk due to insufficient internal processes or systems, misbehavior of staff or external circumstances.

- With regard to private markets investments specifically, investors are required to contribute capital as and when requested, any default may trigger substantial penalties, and prior distributions to investors can be recalled, and investors may be bound to lock-up periods in excess of 15 years.

Important information

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Investors should read the complete description of fund aims, risks, costs, charges, terms and conditions set out in the fund’s offering documentation prior to investing.

ESG investment strategies integrate environmental, social and governance (ESG) factors into the investment process. Investors should note the Investment Manager’s assessment of ESG characteristics may change over time and the ESG conclusions of the Investment Manager might not reflect the ESG views of investors. There is no guarantee that a company meets the expectations in relation to ESG. LGT CP integrates an assessment of Sustainability Risks into its investment processes. The results of this assessment and the potential impact on returns may vary. LGT CP or the appointed manager may rely on third-party ESG data or research providers to produce any ESG-related analysis. Such data or research may be imprecise, incorrect or unavailable and the resulting analysis may be impacted. It is considered that the policies adopted to assess and mitigate Sustainability Risks may mitigate such risks to the fund. This Fund is aligned with Article 9 of (EU) 2019/2088, but does not have carbon reductions as its objective. It does not attain its sustainable investment objective in the manner prescribed in Article 9(3) of such regulation. This product is based overseas and is not subject to FCA sustainable investment labelling and disclosure requirements. Further details on ESG integration and sustainability-related stewardship can be found on lgtcp.com.

LGT CAPITAL PARTNERS

Introduction to
Impact investing at LGT CP

Over two decades of ESG and impact experience

2003
LGT CP includes **responsible investment clauses** in PE fund documentation

2007
LGT Venture Philanthropy (LGT VP) established

2008
LGT CP becomes **PRI** signatory

2009
LGT CP becomes a member of the **Global Impact Investing Network (GIIN)**

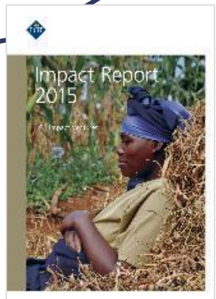
2010
LGT CP starts investing its first climate-focused impact mandate

LGT CP makes its first impact fund commitment

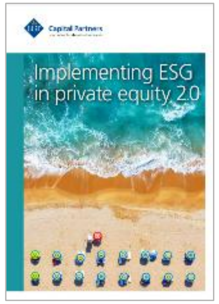
2011
LGT CP makes its 1st impact co-investment

2013
LGT CP publishes its 1st ESG report

2016
LGT VP publishes its first Impact Report



2017
LGT CP publishes its first ESG guide

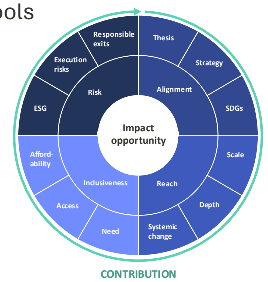


2018
LGT CP managing partner joins the **UN PRI** Board

2018
LGT CP joins the IMP

IMPACT MANAGEMENT PROJECT

2020
LGT CP rolls out its **Impact Framework** and related tools & processes



2021
LGT CP launches **Crown Impact**

2022
LGT CP commences publishing its annual portfolio **Impact Reports** for impact funds and mandates

2023
LGT CP re-election to the UN PRI Board

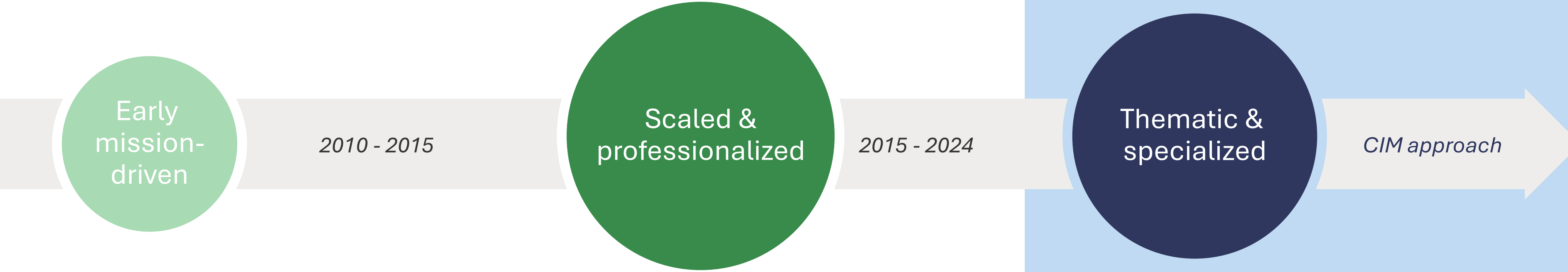
2024
LGT CP launches **Crown Impact II**

2025 & 2026
LGT CP publishes **OPIM** disclosure statement and undergoes external verification

Organizations & partnerships

PRI Principles for Responsible Investment | CDP | Eurosif | GIIN | IIGCC | Climate Action 100+ | Swiss Sustainable Finance | IMPACT MANAGEMENT PROJECT

Impact investing evolution



1. **VC-style deals dominated**
   Small, high-risk startups with social missions (microfinance, clean-tech, social enterprises)
2. **Small fund sizes & non-control deals**
   Sub-scale/niche category,
   Mission-driven investor base
3. **Less experienced managers**
   Limited / unproven track record

1. **Larger, mature transactions**
   Growth/late-stage revenue-generating companies
2. **Targeting commercial returns**
   Competing with conventional strategies,
   Institutional investor base
3. **Strong investors entering category**
   Institutional opportunity attracts experienced managers

1. **Buyout focus**
   Proven, scalable, profitable businesses
   Downside protected & resilient sectors
2. **Specialized sector capabilities**
   Core "thematic" strategies,
   not just broad "impact"
3. **Deep experience and control execution**
   Operational value creation
   Differentiated capabilities

Source: LGT Capital Partners. For illustrative purposes only and reflects the market observations of LGT CP.

Spectrum of financial and impact goals

Crown Impact programs target strong impact creation alongside financial returns

CROWN IMPACT programs
(SFDR Art. 9)

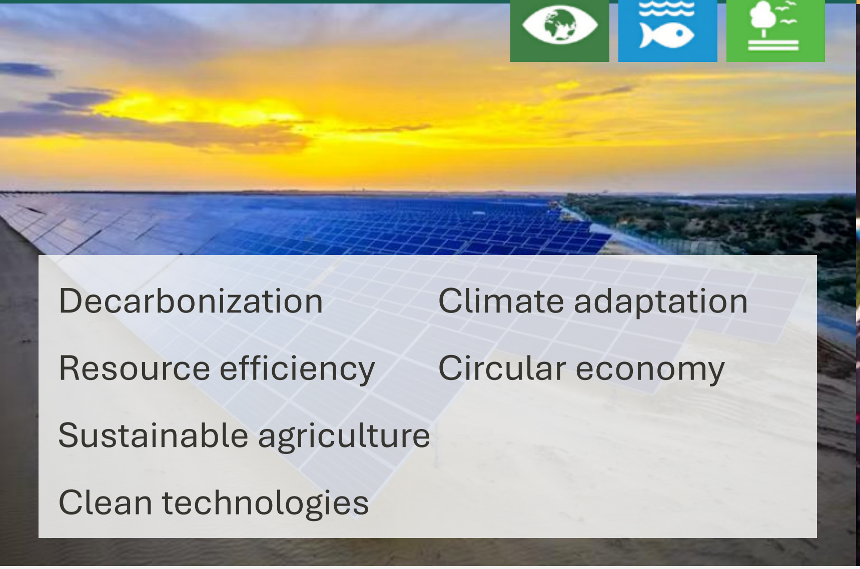
Approach	Traditional	Responsible	Sustainable	Impact	Philanthropy
Financial goals				Risk-adjusted financial returns	Concessionary returns
Impact goals		Avoid harm / mitigate ESG risks			
			Benefit stakeholders		
				Contribute to solutions	
Description	Limited regard for ESG or impact	Mitigate ESG risks to protect value	Adopt progressive ESG practices to enhance value	Intention to address societal challenges alongside market returns	

Source: Impact Management Project. Please refer to the offering documents for more information on Article 9 funds.

Impact themes span across social and environmental goals

Core themes for LGT CP's impact investments

Climate action



Decarbonization
Climate adaptation
Resource efficiency
Circular economy
Sustainable agriculture
Clean technologies

Inclusive growth

Quality public education
Financial inclusion
Job creation and skill development

Healthcare

Cost control and affordability
Innovation and technology
Quality, prevention and proactive care
Healthcare equity and inclusion

Cross-cutting theme: promote inclusivity and equity across diverse communities

Source: LGT Capital Partners

Backing mission-critical companies that directly respond to acute challenges

Energy transition to meet surging demand

TPG | Intersect Power | Neos | FORGENT

Efficient use of finite resources

GRYPHON INVESTORS | VESSCO WATER | AMBIENTA | wateralia

Climate resilience & adaptation

STIRLING SQUARE CAPITAL PARTNERS | sas | EQT FUTURE | Bloom Fresh

Better public education

Charlesbank | ACTION BEHAVIOR CENTERS | TPG | Outcomes First Group.

Upskilling & financial resilience

CVC | MULTIVERSITY | TPG | airtel

Lower cost of healthcare & broader access

EQT | SHL MEDICAL | QHP CAPITAL | azurity pharmaceuticals

Source: LGT Capital Partners. Companies referenced above reflect a selection along the stated categories for illustrative purposes only. References to a particular entity should not be taken as a recommendation from the firm and prospective investors should not assume that an investment in CIM II will include exposure to the above listed entities. Please refer to earlier and later slides for the investments underlying CIM II.

LGT CAPITAL PARTNERS

Impact investment process and framework

LGT CP leverages its platform to access best-in-class impact opportunities

Manager selection

- **800+** impact funds monitored globally
- Backing best-in-class managers
- Unique insights into emerging managers
- Maintaining selectivity and investment discipline

Asset selection

- **> 80** impact co-investments completed since 2010
- Sourcing from both impact & conventional managers
- One integrated investment team, one approach
- Rigorous impact measurement & management

Select impact relationships

Select impact co-investments

Source: LGT Capital Partners. As of 30 June 2026. There is no guarantee that similar investments will be made.

Our investment approach

Adhering to our core competencies and maintaining discipline

Investment criteria

- Favorable deal dynamics
- LGT CP sector insights and expertise
- Visible value creation
- Sustainable profitability
- Downside mitigation

Impact Opportunity

Impact criteria

- Alignment to UN SDGs
- Scalability and reach
- Affordability and inclusiveness
- Understanding of negative impact(s)
- Independent verification

Source: LGT Capital Partners.

Impact process runs in parallel with financial due diligence

	Sourcing	Screening	Due diligence	Investment decision	Monitoring
Impact team	**Impact ecosystem** • Proactive sourcing of new impact programs via industry networks, conferences, referrals	**Preliminary impact review** • Impact mandate fit • GP calls on strategic alignment, impact management and organizational set up	**Comprehensive impact review** • Impact thesis • Frameworks and tool kit • Team and resources • Reporting • Verification	**Impact recommendation** • Theory of change • Impact recommendation • Fit with program	**Portfolio & fund evolution** • Ongoing review of adherence to the manager's impact strategy and impact management practices • Continuous improvement and development of systems and best practices
Transaction team	**Platform sourcing** • 3-year pipeline • Active identification of emerging managers • Broad awareness across the entire platform	**Preliminary investment review** • Manager interaction • Review of strategy, team, track record and legal framework • Portfolio review • Iterative discussions with the investment teams	**Investment deep dive** • Full commercial, financial, legal, ESG and operational due diligence • Detailed financial modelling on the unrealized portfolio	**Investment committee proposal** • Consolidated impact and investment recommendation to the IC • Legal and side letter negotiations • Tax due diligence, structuring	**Continuous fund monitoring** • Review of fund reports • Regular manager interaction • Active participation in annual general meetings and advisory board meetings • RepRisk ESG monitoring and ongoing impact assessment input

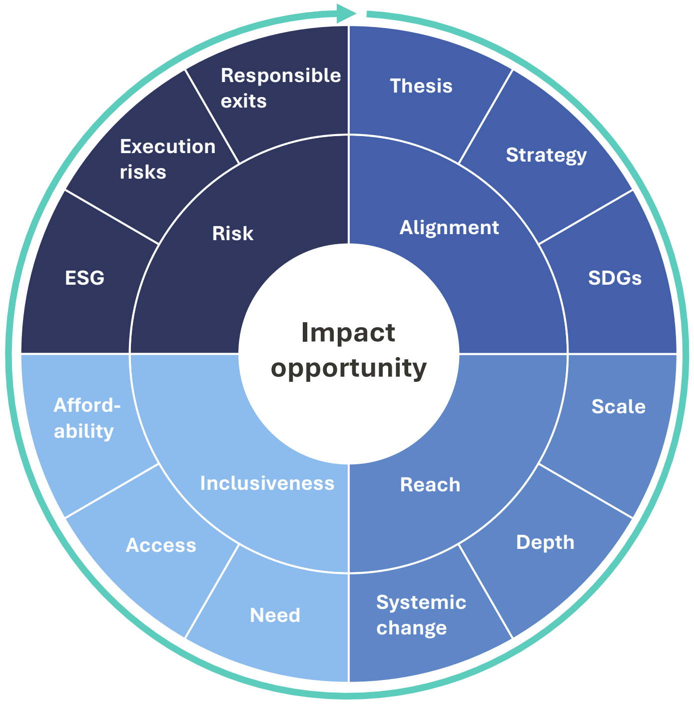
Source: LGT Capital Partners.

The impact management process is a rigorous process and full cycle

	Impact due diligence	Contribution	Measurement	Reporting
Internal resources	**LGT CP Impact Framework** Including suite of tools and processes	**Engage & support** Elevating best practices and leveraging platform capabilities	**Define & implement** Collaborative effort with GPs & portfolio companies	**Transparently report** Quarterly & annual impact reports
External support	**3rd party impact scoring** Independent AI tool to assess impact depth and magnitude UPRIGHT PROJECT	**Access & resources** Extending our network & resources to managers & portfolio companies TIDELINE	**Leverage best practices** SFDR PAIs EU Taxonomy alignment IRIS+	**Independent verification** Incl. feedback & roadmap for continued improvement BLUE MARK

Source: LGT Capital Partners.

LGT CP's proprietary impact framework consists of 5 dimensions



Validated
across over 100 impact opportunities

Adaptable
across regions, sectors and strategies

Evidence-based
bottom-up assessment rooted in data

Independently verified
by a global impact consultancy

Aligned
to industry best practices, IMP[1] and OPIM[2]

Tools, references, organizations and advisors

GIIN GLOBAL IMPACT INVESTING NETWORK

IRIS+

IFC International Finance Corporation WORLD BANK GROUP

SUSTAINABLE DEVELOPMENT GOALS

Operating Principles for Impact Management

IMPACT MANAGEMENT PROJECT

BLUE MARK

UPRIGHT PROJECT

Source: LGT Capital Partners. 1 IMP – Impact Management Project. 2 OPIM – Operating Principals for Impact Management promoted by the International Finance Corporation (IFC).

Impact monitoring includes comprehensive impact tracking and reporting

Quarterly & annual reports

- Investment and portfolio-level review
- Impact thesis, SDG alignment, Impact KPIs

Annual impact report

- Impact investing market developments and learnings from the front lines, portfolio insights
- Annual independent impact verification

Source: LGT Capital Partners.

External review of Crown Impact funds

BlueMark Fund ID assessing alignment with impact investing best practices

GOLD 56%

CIM II received a Gold rating, obtaining 56% of eligible points:

Funds receiving a Gold rating implement most to all fundamental best practices across the three key pillars of the Fund ID assessment.

CIM II's rating is valid until June 7, 2025. For more assessment details see CIM II's Impact Diagnostic Assessment Results report.

BLUEMARK
LGT CAPITAL PARTNERS CROWN IMPACT II FUND

Fund ID RATINGS

Overall Rating	Assessment Pillar	Rating	%
GOLD	Impact Strategy	MODERATE	36%
	Impact Governance	HIGH	53%
56%	Impact Management	ADVANCED	83%

Strengths

- Clearly defined **strategic focus** and **impact themes**
- **Strong ESG risk management** and **industry commitments**, e.g. Net Zero Asset Managers initiative
- **Advanced impact framework** incl. ex-ante and ex-post ESG and impact analysis
- **Strong impact and ESG governance** mechanisms
- **Experienced and centralized IMM team** with **active involvement** in evaluation and assessing prospective assessments

Recommendations

- **Expand portfolio-level theory of change** (or develop theme-level theories of change) to include clear, evidence-based links between challenges, investment activities, and outcomes sought -> *addressed in July 2026* ✓
- **Define portfolio-level impact targets** or goals -> *not addressed, difficult to establish given our position as co-investor* ✗
- Consider **deepening impact and ESG integration in decision-making** by including an individual from the IMM team as a voting member of the IC -> *addressed since summer 2025* ✓
- Consider **adopting more formal impact incentives** such as annual bonuses linked to impact results -> *not addressed* ✗

Source: LGT Capital Partners and BlueMark.

LGT CAPITAL PARTNERS

Investment examples from the Crown Impact portfolio

CIM fund series overview

Crown Impact strategy overview

- Focus is set on three key impact themes: **climate action, inclusive growth and healthcare**
- Focus on buyout and late-stage growth impact investments across private equity and infrastructure
- Sourced through LGT CP's private markets platform: >200 impact co-investment opportunities reviewed p.a., c. 10% conversion rate

CIM I (2021)

USD 550m fund size, 79% called

0.3x DPI, 1.9x TVPI, 23.9% IRR

- Co-investment heavy portfolio (75%), with additional primary (22%) and selective secondary (3%) exposure
- Fully committed and diversified across sectors, managers and geographies (Europe 44%, North America 32%)
- Harvesting underway: USD 220m+ distributed; 13 fully and partially realized positions at 3.5x TV/PI and 45% IRR, driven by successful Forgent IPO[1]
- Additional exits closed post cut-off, pushing distributions to over USD 270m and D/PI to 0.6x

CIM II (2025)

USD 616m fund size, 23% called

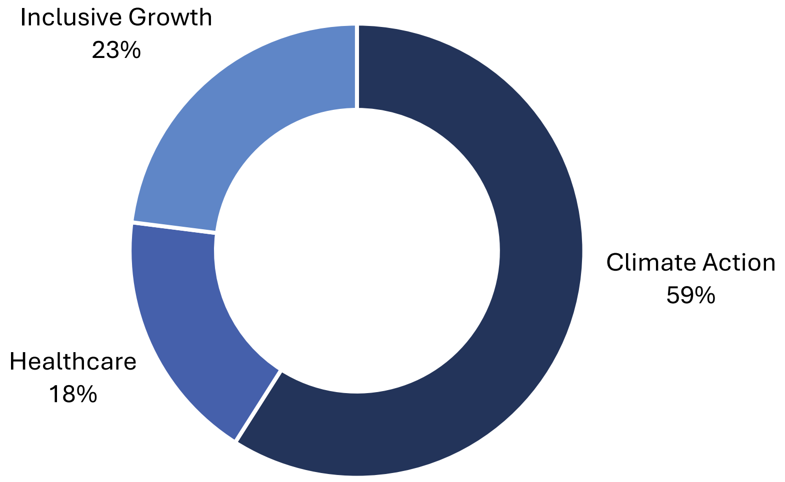
0.0x DPI, 1.0x TVPI, IRR NMF

- Fundraising closed in July 2026 above target (USD 616m raised vs. USD 600m target)
- Investment strategy refined: single-asset investments only, with a clear focus on co-investments
- 20 investments completed to date (44% committed) and strong pipeline
- Impact exposure weighted towards climate action (68%) and healthcare (30%)

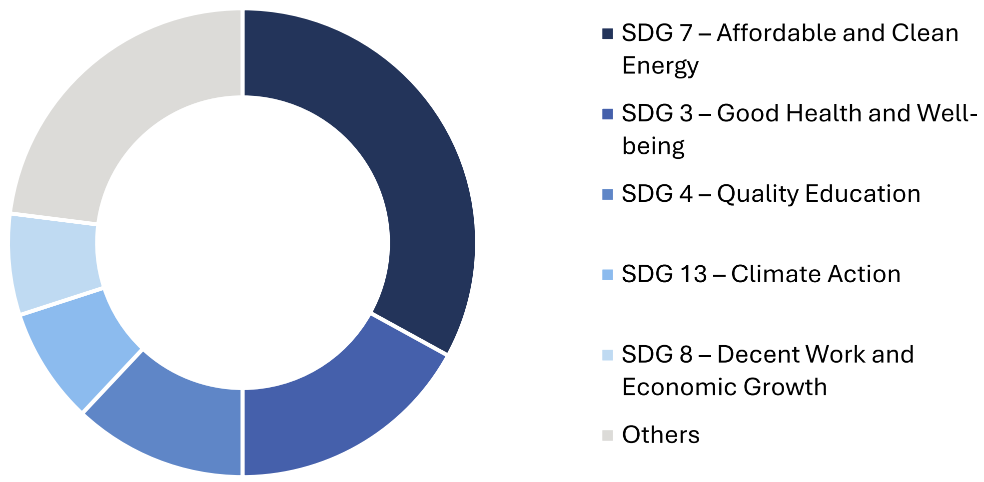
Source: LGT Capital Partners. LGT CP performance data net of all fees, expenses and carried interest charged by underlying investment vehicles, net of LGT CP fees for share class “A” investors as of 30 June 2026, in USD. The performance returns include a bridge facility, which is used for cash flow management purposes. Performance may have been materially different had the bridge facility not been used. Returns may increase or decrease as a result of currency fluctuations. 1 TV/PI and IRR reflect fully and partially realized investments as of 30 June 2026 realizations. Performance data net of fees, expenses and carried interest charged by underlying investments, gross of LGT CP fees as of 30 June 2026. Fees are only taken on the fund level and are not applied to individual transactions. Gross returns do not reflect the impact of management fees, expenses, and carried interest, which reduce returns to investors. Performance would have been lower had LGT CP fees been applied.

CIM I – impact you can measure

Portfolio by impact theme (fair market value)



Portfolio by SDG goal (fair market value)



Climate action

~44 GW[1]

renewable energy capacity
(in operation or under construction)

Healthcare

~9.4 million[2]

patients served

Inclusive growth

~20 million[3]

students supported

Source: LGT Capital Partners. 1 Companies considered: Amarenco, Enpal GmbH, Enso, Evren Energy, Geronimo Power, GreenYellow, H&MV Engineering, HRE, Intersect Power, Matrix Renewables, Mill Creek Renewables, Neoen, OnPath, Roof Energy Services. 2 Companies considered: Banyan Treatment Centers, CARE Hospital Group, Convenient MD, Embark Behavioral Health, Excelsia Injury Care, Habit Health, Maxivision Eye Hospital, NephroPlus, Newport Healthcare, SHL Medical, Tam Tri. 3 Companies considered: Asia Pacific University, Branching Minds, Imagine Learning, IMU Health, Multiversity, Outcomes First Group, Presence. For further information, please refer to the Impact Report Fiscal Year 2025 for Crown Impact I.

Impact highlights 2025 across the CIM I portfolio

Climate action, healthcare and inclusive growth | full year 2025

14 GW

of solar, wind and battery storage capacity in design and construction

584

children given access to special education and autism therapy services

52 million

customers reached with affordable mobile money and digital financial services

232,600 MWh

of energy saved through more efficient water pumping and irrigation

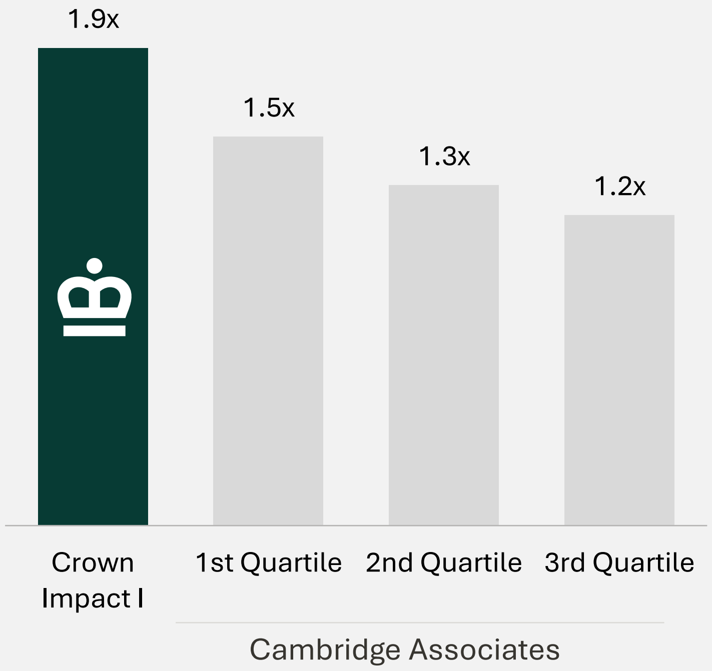
5.6 million

patients reached with auto-injectors that enable treatment at home

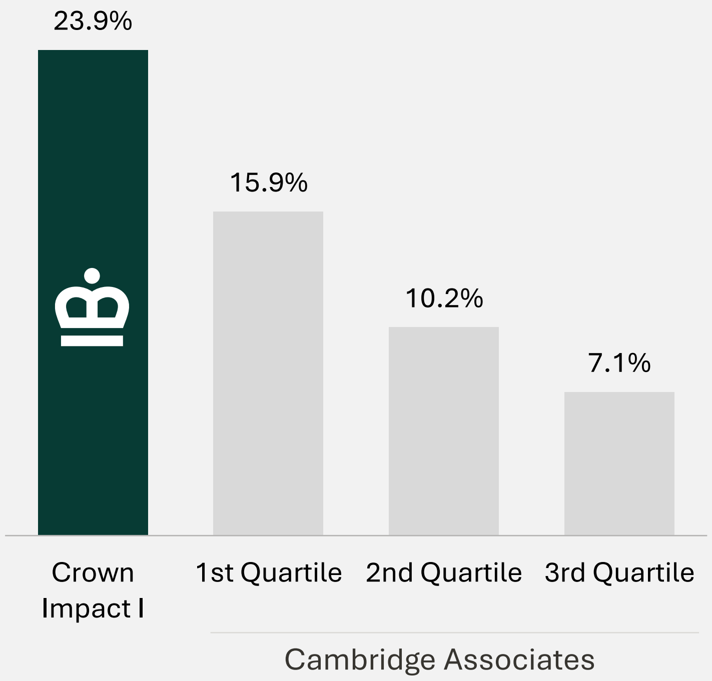
Source: LGT Capital Partners. All metrics refer to the full year ended 31 December 2025. For more information, please refer to the Impact Report Fiscal Year 2025 for Crown Impact I.

First quartile performance alongside measurable impact

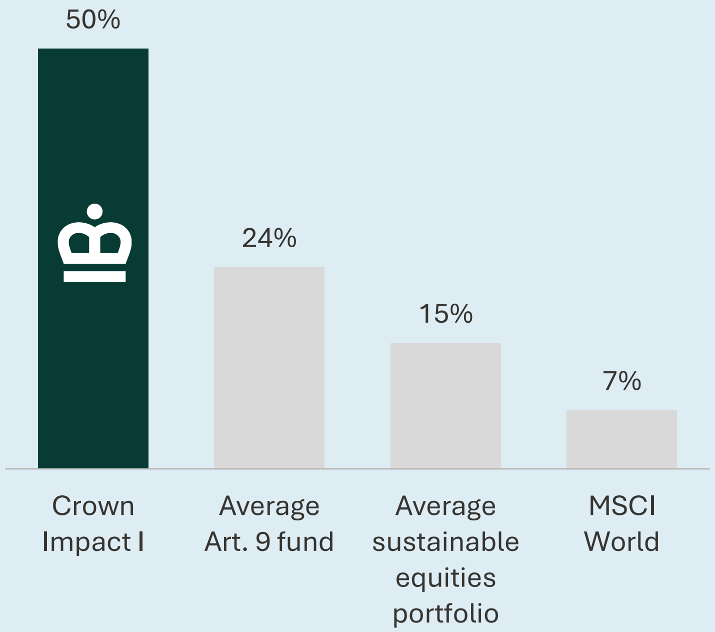
TVPI vs. benchmark



IRR vs. benchmark



Upright net impact score[1]



Source: Cambridge Associates, LGT Capital Partners. The Cambridge Associates Buyout Funds Index shows the aggregate median returns of 2021 vintage buyout funds globally as of 31 March 2026 (latest available). LGT CP performance data net of all fees, expenses and carried interest charged by underlying investment vehicles, net of LGT CP fees for share class “A” investors as of 30 June 2026, in USD. The performance returns include a bridge facility, which is used for cash flow management purposes. Performance may have been materially different had the bridge facility not been used. Returns may increase or decrease as a result of currency fluctuations. Investors should be aware of limitation of the comparisons which provide only one approach to comparison of returns. Investors should consider comparisons to other indices & benchmarks. Indices are provided for illustrative purposes only. Private equity index returns do not represent Fund performance. Fund will not have exposure to many funds comprising the index. The Cambridge Associates Buyout Funds Index is not transparent and cannot be independently verified because Cambridge Associates does not identify the funds included in the index, and because Cambridge Associates recalculates the index each time a new fund is added, the historical performance of the index is not fixed, cannot be replicated and will differ over time from the data presented in this communication

1 Upright data as of 31 March 2026. The net impact score aims to represent a holistic view of the “net sum of costs and benefits” (including externalities) of an investment or fund, as measured across the four dimensions of: environment, health, society, and knowledge. While the net impact score aims to be comprehensive, this metric is derived from estimates and/or algorithms that may not fully capture all nuances and contexts of the overall effect of a fund or investment. Furthermore, reliance on AI or algorithmically produced metrics can introduce biases and inaccuracies depending on the quality and scope of the underlying data and assumptions used by the model, and prospective investors should understand the limitations on relying on such a metric. The referenced portfolio score represents an aggregate of net impact scores of portfolio investments as provided by Upright and this aggregated net impact score is updated on a regular basis as the fund makes new investments. Please visit https://docs.uprightplatform.com/ for more detailed information on the framework.

CIM I – Forgent Power Solutions

FORGENT

Industry:
Electrical distribution equipment

Geography:
United States

Investment date:
November 2023

PE manager:
Neos Partners

Forgent is a leading US designer and manufacturer of mission-critical electrical distribution equipment for data centers, the power grid and energy-intensive industrial facilities

By supplying mission-critical electrical distribution equipment, Forgent removes a key bottleneck to grid expansion, data center buildout and industrial electrification

Investment update

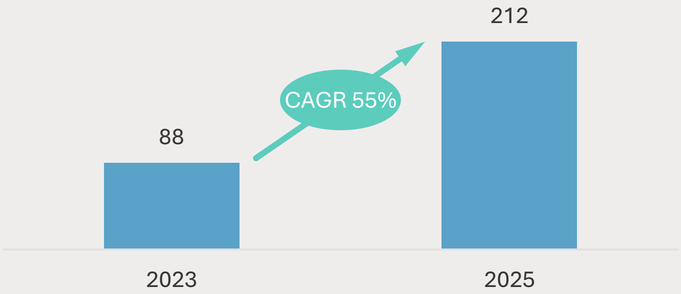
- Forgent completed an IPO in February 2026 at an implied valuation of ~USD 8.7 bn enterprise value, representing the first major AI infrastructure related IPO in 2026, which resulted in distribution of 2.2x D/PI
- Due to strong demand, Forgent was able to execute 3 follow-on share sales during the lock-up period which generated USD 71m in distributions as of end of Q2 with an additional ~USD 30m following in August, increasing the D/PI to 8.7x

84%
of revenues tied to cloud/AI, load growth and reshoring

2,289,000
square feet of manufacturing space

90%+
of revenues from engineered-to-order products

EBITDA growth since investment
(in USD million)



Source: LGT Capital Partners, GP and company disclosures. Performance data net of fees, expenses and carried interest charged by underlying investments, gross of LGT CP fees as of 30 June 2026. Pro-forma reflect the impact of additional follow-on share sales executed in August 2026. Fees are only taken on the fund level and are not applied to individual transactions. Gross returns do not reflect the impact of management fees, expenses, and carried interest, which reduce returns to investors. Performance would have been lower had LGT CP fees been applied. Case studies are intended to provide examples of the types of transactions the Firm pursues and do not represent all investments made by the Firm or the outcome achieved. There can be no assurance that the Firm will be able to invest in similar opportunities in the future or that the investment shown is or will be successful. References to a particular investment or entity should not be taken as a recommendation by the Firm. Trends depicted here are for illustrative purposes, there is no assurance or guarantee that trends depicted will continue.

CIM II – Azuria

azuria WATER SOLUTIONS

Industry:
Water infrastructure services

Geography:
United States

Investment date:
April 2026

PE manager:
New Mountain Capital

6 CLEAN WATER AND SANITATION

13 CLIMATE ACTION

Azuria is a leading player in the trenchless water pipe rehabilitation space for municipalities. Azuria merged with Inframark, a leading national provider of outsourced operations and maintenance ("O&M") services to water and wastewater treatment facilities for both municipal and industrial customers

Investment rationale

- Water pipe infrastructure in the U.S. is aging with a growing backlog of ~250m feet of pipes in need of replacement / rehabilitation annually: only 30-50% of these pipes are addressed each year, resulting in a growing backlog of work
- Azuria pioneers trenchless repair technologies that are faster, safer for workers and the public, and less disruptive, i.e., less congestion, noise and ground disturbance, than traditional open-cut excavation

Azuria provides safer, faster, and up to 30% cheaper maintenance and repair of water pipes, ultimately improving water infrastructure, water quality for households and reducing water loss / leaks

279,000,000 linear feet
Pipeline rehabilitated since inception

1,500,000,000 gallons
Water saved through pipeline rehabilitation

Up to 157,000 tCO_2e
Avoided GHG emissions

Source: LGT Capital Partners, GP and company disclosures. Case studies are intended to provide examples of the types of transactions the Firm pursues and do not represent all investments made by the Firm or the outcome achieved. There can be no assurance that the Firm will be able to invest in similar opportunities in the future or that the investment shown is or will be successful. References to a particular investment or entity should not be taken as a recommendation by the Firm.

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CIM II – KabaFusion

Industry:
Healthcare – Specialty Pharmacy

Geography:
United States

Investment date:
February 2025

PE manager:
Nautic Partners

KabaFusion is a diversified specialty infusion pharmacy founded in 2009, providing infusion therapies primarily through the home channel

Investment rationale

- Resilient ambulatory infusion market growing at ~10% CAGR, driven by an aging population and the shift towards lower-cost outpatient care
- Relatively clean EBITDA and attractive valuation versus an industry that typically trades at 20x+ multiples on heavily adjusted EBITDA
- Co-investment alongside a high-quality GP adept in healthcare and pharmacy investing

KabaFusion expands access to lower-cost, in-home infusion care for patients with chronic and complex conditions

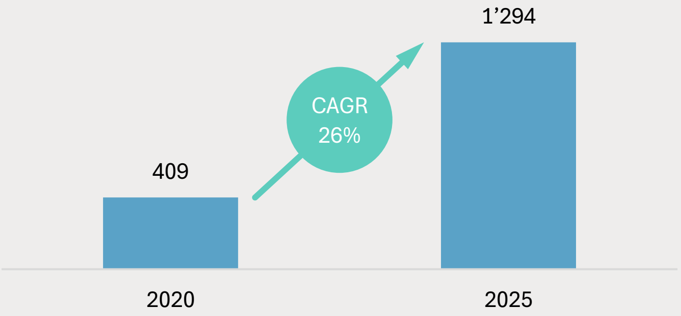
KabaFusion
Patient-focused Infusion Therapy

5x lower cost
compared to hospital infusions

44 U.S. states
served through 33 pharmacies and 21 ambulatory infusion suites

80%
referral retention among 3,800 referring physicians

Revenue growth (in USDm)



Source: LGT Capital Partners, GP and company disclosures. Case studies are intended to provide examples of the types of transactions the Firm pursues and do not represent all investments made by the Firm or the outcome achieved. There can be no assurance that the Firm will be able to invest in similar opportunities in the future or that the investment shown is or will be successful. References to a particular investment or entity should not be taken as a recommendation by the Firm. Trends depicted here are for illustrative purposes, there is no assurance or guarantee that trends depicted will continue.

LGT CAPITAL PARTNERS

Theory of Change:

Case studies and Group Discussions

Theory of Change in Impact Investing

The causal logic linking an investment's activities to its intended impact

According to the GIIN a Theory of Change is:

- "An expression of the sequence of cause-and-effect actions or occurrences by which organizational and financial resources are hypothesized to be converted into the desired social and environmental results."
- It provides a conceptual road map for how an organization expects to achieve its intended impact and is often displayed in a diagram.

	Inputs	Activities	Outputs	Outcomes	Impact
Definition	Resources that are deployed in service of a certain set of activities	Actions, or tasks, that are performed in support of specific impact objectives	Tangible, immediate practices, products and services that result from the activities that are undertaken	Changes, or effects, on individuals or the environment that follow from the delivery of products and services	Changes, or effects, on society or the environment that follow from outcomes that have been achieved
Example	Investments to an impact organization (e.g., in a biotech company)	Actions by an impact organization to attract clients (e.g., development of new drugs)	Number of clients served by an impact organizations (e.g., patients treated)	Changes among clients (e.g., improved health)	Changes in broader environment of the impact organization (e.g., increased life expectancy)

Source: LGT Capital Partners, GIIN, Phenix Capital – adapted from Social Impact Investment Taskforce 2014

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Case studies and group discussion

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Appendix

Additional information (1/3)

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Additional information (2/3)

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Additional information (3/3)

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