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Responsible Investment Policy

February 2025

Document Control Log

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1	Annual review; no changes made	19/12/2023	Seraphim
2	Annual review; added new fund and minor updates	24/02/2025	Seraphim

Introduction

Seraphim Space Manager LLP (Seraphim Space), a UK entity, is the world’s most prolific SpaceTech investment group. The Seraphim Space team consists of seasoned venture capitalists and some of the Space sector’s most successful entrepreneurs who scaled their businesses to multi-billion dollar outcomes. Seraphim Space has supported more than 130 SpaceTech companies across its fund management and accelerator activities since 2016 and has a proven track record of delivering value.

Positioned at the heart of the SpaceTech ecosystem, Seraphim Space has a unique investment model, using information asymmetry generated from its global deal flow, partnerships with leading industry players and primary research to back the most notable emerging SpaceTech companies shaping a new economic revolution.

Seraphim Space manages Seraphim Space Investment Trust plc (SSIT), an investment trust listed on the London Stock Exchange targeting growth stage SpaceTech companies, and Seraphim Space Ventures II LP (SSV II), a private fund targeting early stage SpaceTech companies. Targeted companies are those that have the potential to dominate globally and that are sector leaders with first mover advantages in areas such as climate, communications, mobility and cyber security. In the US, Seraphim Space operates as Generation Space through a US subsidiary.



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Drivers of the Space market

Privately financed companies are advancing radical changes in the Space industry, creating a new data and connectivity ecosystem that is about to transform the world.

Technological advances are overturning traditional models for operating in Space, as low-cost access to Space becomes a reality with innovations such as reusable rockets and miniaturised satellites – this revolution is known as ‘New Space’. The cost of building and launching a satellite has fallen by a factor of more than 100x. Demand for Space-related technologies is about to increase dramatically in the era of driverless cars, robotics, smart cities and the internet of things.

Fuelled by sensor miniaturisation, commercial off-the-shelf components, data analytics and A.I., a new paradigm is emerging, where ubiquitous connectivity and omnipresent earth observation are creating a new source of near real time data. This digital infrastructure will deliver capabilities that will shape societal change over the forthcoming decade and beyond. Space is now anticipated to have a transformative impact on many industry verticals, unlocking trillions of dollars of value. Recognising these seismic changes, a flourishing ecosystem of privately funded SpaceTech start-ups is emerging. These companies are addressing some of the biggest challenges faced by both humanity and business, such as climate change, sustainability, connectivity and security.

People, Planet, Profit

We acknowledge the urgency to respond to global crises and recognise that SpaceTech is a powerful new industry which significantly contributes to achieving the United Nations (UN's) Sustainable Development Goals (SDGs) and their underlying targets (Targets), as outlined in the Appendix. The extent to which any of our portfolio companies contributes to the SDGs is seen as a key factor in the success of our investment and, as such, considerations of this are an integral part of our decision-making process.

We recognise that Space, like all industries, carries potential for negative as well as positive ESG impacts and we ensure consistent considerations of material Environmental, Social and Governance (ESG) factors are embedded across the investment cycle from investment screening to due diligence, ownership and exit.

Seraphim Space is a signatory of the United Nations Principles for Responsible Investment (PRI) and is therefore committed to:

1. Incorporate ESG issues into investment analysis and decision-making processes;
2. Be active owners and incorporate ESG issues into ownership policies and practices;



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3. Seek appropriate disclosure on ESG issues by the entities into which investments are made;
4. Promote acceptance and implementation of the PRI's principles (the Principles) within the investment industry;
5. Work together to enhance effectiveness in implementing the Principles; and
6. Report on activities and progress towards implementing the Principles.

Seraphim Space believes the implementation of these Principles will result in better outcomes for its investors and closer alignment between their investment objectives and value for society more broadly.

In 2024, Seraphim Space measured its carbon emissions and completed its first carbon footprint assessment, achieving carbon neutrality for the year ended 31 March 2024 by retiring 268 tCO₂e in accordance with the One Carbon World Carbon Neutral International Standard. It plans to undertake this exercise annually.

Purpose and Scope

This policy summarises our commitment and approach to integrating positive impact and ESG risk factors into our investment decisions and asset management processes and practices. In particular, we actively consider how each prospective portfolio company aligns with the SDGs as part of the investment decision and subsequent positive impact driven by such company. This policy has been approved by Seraphim Space's Partners and the SSIT Board and applies to all assets in SSIT from September 2022 and in SSV II since inception. This policy will be updated as necessary as we continue to make strides on our ESG journey and to reflect emerging regulations and best practices. It will in any event be reviewed on an annual basis.

All Seraphim Space's employees are required to declare that they have read and understood the policy and agree to its implementation in their everyday work.

ESG Investment Approach

As a firm focused entirely on investments in SpaceTech, our ESG approach is dynamic and fit for our investment strategy. We follow a balanced approach by measuring and mitigating risks, while also driving the positive impacts of the portfolio companies' products and services and their contribution to achievement of the SDGs.

Overarching Strategy

We have developed a strategy to invest in portfolio companies whose long-term value creation has the greatest potential to benefit from, and contribute to, the opportunities for ESG and business sustainability in the growth capital and early-stage innovative SpaceTech sector. It



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is rooted in achieving the SDGs through novel and innovative SpaceTech. We are opportunistic and focus on companies with significant growth potential in achieving the SDGs.

SUSTAINABLE DEVELOPMENT GOALS



Values Alignment

Before a prospective portfolio company enters the investment process it is reviewed against a list of excluded areas we will never knowingly invest:

- in anything that has any direct involvement in Controversial Weapons (i.e. nuclear, cluster, chemical, biological etc);
- in anything that has any direct involvement in Autonomous Weapons¹;
- in companies whose products constitute a Weapon (i.e. their product is itself a weapon);
- in companies whose technology forms a Strategic Part² of any Weapons System³
- in companies who sell their technology for military application to high-risk countries⁴; and
- in companies who sell technology which is able to identify individuals to governments in countries with high human rights risks⁵.

Seraphim Space supports the United Nations Guiding Principles on Human Rights and has developed a robust process to review prospective portfolio company exposure to abusing the

¹ The U.S. Department of Defense describes an autonomous weapons system as a “weapons system that, once activated, can select and engage targets without further intervention by a human operator.” <https://www.armscontrol.org/act/2019-03/features/autonomous-weapons-systems-laws-war>

² The term ‘strategic’ is used to differentiate between military parts or services that are essential for military operations and enhance military capability and parts or services that are either not material to military capability or are generic parts or services also widely used for non-military purposes as defined by Church of England <https://www.churchofengland.org/sites/default/files/2017-11/Defence%20Investments%20Policy.pdf>

³ “A combination of one or more weapons with all related equipment, materials, services, personnel and means of delivery and deployment required for self-sufficiency.” US DoD. <http://www.weaponslaw.org/glossary/weapons-system>

⁴ Based on publicly available country risk ratings

⁵ Based on publicly available country risk ratings



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rights as defined under the International Bill of Human Rights. Once exposure has been assessed the subsequent mitigation actions in place to manage identified risks is reviewed.

ESG Due Diligence

Positive Impact

SpaceTech can play a key role in the urgent global endeavour to help combat and mitigate climate change and enable a sustainable future. The variety of technologies developed by our portfolio companies, as well as their wide spectrum of application, results in the expectation that all SDGs and a significant number of the Targets will be addressed by the portfolio as a whole.

We are committed to ensuring all our investments are aligned with the SDGs and fundamentally support their delivery of the underlying Targets. To achieve this, all prospective portfolio companies are mapped against the SDGs and underlying Targets (factoring materiality thresholds to capture the core nature of the business and its ESG opportunities) as part of ESG due diligence.

Risk Management

Seraphim Space recognises that ESG risks and potential opportunities to deliver against the SDGs must be identified pre-investment. Therefore, all new investments undergo ESG due diligence in parallel with commercial due diligence. Our bespoke Due Diligence Template is used to map the technology category to the material ESG risks to ensure effort and analysis is focused on the highest risk ESG categories.

ESG Categories

The ESG impact and risk categories considered during the ESG due diligence process include:

Environmental

- Agriculture management
- Biodiversity, ecosystems and natural capital
- Consumer solutions, tourism and health
- Emergency management and humanitarian aid
- Energy and raw materials
- Energy management
- Environmental monitoring
- Fisheries and aquaculture
- Forestry
- Greenhouse gas emissions
- Materials management (including waste)
- Urban development and cultural heritage
- Weather and climate services



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Social

- Product quality and safety
- Community relations
- Human rights (specifically on right to life and right to privacy)

Governance

- Business ethics, legal and compliance
- Data security and customer privacy
- Effective board and risk management
- Employee engagement, diversity and inclusion
- Health and safety

Our due diligence process is rooted in internationally accepted frameworks and guidance, including SASB's (Sustainability Accounting Standards Board) materiality map and the World Economic Forum and BSR (Business for Social Responsibility)'s white paper on the Responsible Use of Technology⁶.

The findings from the value alignment, positive impact and risk management help us to understand the viability of the business model and add value post-investment. Each Investment Committee paper includes a specific section on ESG which summarises the outcomes of the ESG due diligence undertaken, highlighting any material areas requiring improvement.

Where high ESG risks are identified, these are carefully considered, with input from Legal Counsel and/or external advisors as required. Enhanced ESG screening may be conducted if deemed appropriate, and the Investment Committee may ask for additional evidence or input from the prospective portfolio company. When we consider ESG risks are too great and cannot be rectified or mitigated in a reasonable timeframe, no investment is made.

Provided that the ESG risks associated with the investment are deemed to be within an acceptable range, post-acquisition processes and practices are defined to take steps to address any specifically identified risks, and to identify any ESG-related opportunities that can be realised and championed.

Ownership and reporting

Seraphim Space exercises responsible stewardship by aiming to assist the portfolio company in achieving steps that are proposed to be taken, with the aim of working collaboratively to improve standards to operate responsibly and sustainably.

⁶ https://www3.weforum.org/docs/WEF_Responsible_Use_of_Technology.pdf



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Throughout the management of the portfolio companies, Seraphim Space's investment professionals work together with the portfolio company's Board of Directors and management to identify and address ESG risks and positive impact opportunities and with co-investors to increase collective influence in these areas. Seraphim Space aims to get each portfolio company to complete an annual ESG questionnaire that keeps Seraphim Space informed of progress and performance against their ESG strategy. It helps to identify gaps where Seraphim Space can target further support and assist the portfolio company in developing plans to address sustainability risks to people, the planet and the company, capitalise on opportunities and meet established ESG objectives in their own operations and throughout their value chains. Furthermore, this data is anonymised and aggregated to share with industry bodies, and in our ESG report.

Each portfolio company is actively encouraged to integrate such ESG considerations in their business strategies and value creation plans for annual review and approval by the Board of Directors; and to annually report on their sustainability performance to Seraphim Space. Performance metrics will be reviewed and aligned with the SDG Targets to demonstrably measure portfolio companies' contribution to achieving the SDGs. Seraphim Space will utilise learnings from the portfolio to aid new portfolio companies who may be earlier in their ESG journey and will provide periodic ESG training and work with co-investors to support portfolio companies.

In situations where a portfolio company fails to address adequately any significant risks identified at investment, Seraphim Space will take this into consideration when assessing follow-on investment opportunities into such portfolio company.

ESG in our own operations

Seraphim Space is committed to fully embracing and developing ESG within our own operations. Our areas of focus include:

- **Climate action:** we are committed to minimising our environmental impact through our ongoing ambition to reduce emissions and ultimately be net carbon zero.
- **Collegial approach:** at Seraphim Space we strive to have an organisational structure where everyone's voice is heard. We encourage participation in Investment Committee meetings from across the investment team and healthy debate, particularly from those in more junior roles.
- **Promoting diversity and inclusion:** continuing to embrace diversity and inclusion in our workplace through our continued investment in the best talent, regardless of background, and commitment to continuous professional development.
- **Good governance:** implementing and maintaining suitable internal processes, procedures and standards supported by training to ensure the maintenance of suitably high standards of conduct and sufficient expertise in the deployment of this policy.



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Oversight and Governance

Our CEO provides strategic management and leadership of all ESG matters within the firm, both at corporate level and within our investment portfolios. Seraphim Space's senior management and Investment Committee exercise oversight and are accountable for responsible investment practices and integration of management of material ESG risks and positive opportunities into investment decision-making and asset management practices.

It is of key importance to Seraphim Space that all employees are fully aligned with our Responsible Investment Policy and wider ESG Framework. Adherence to and implementation of these are included as an objective for the investment team and therefore are considered during the twice-yearly appraisal process. This performance review process is a significant factor in determining the remuneration of employees and thus adherence to this policy has an impact on remuneration.

Collaboration and reporting

Seraphim Space is passionate about facilitating the impact SpaceTech can play in addressing some of the biggest challenges faced by humanity and recognises the benefits of transparency. It is committed to continuously improving our ESG-related disclosures and communication to investors in its funds and other key stakeholders. Seraphim Space provides investors in its funds with quarterly and annual reports including commentary on the operational performance of portfolio companies and description of significant ESG events. In addition, Seraphim Space reports to its investors on Responsible Investment activities during its annual investor days and to the SSIT Board.

We are committed to publicly communicating a summary of our ESG practices and performance at least annually, and seek to ensure, over time, that our reporting is aligned with industry best practice and meets the information needs of investors and other stakeholders.

Seraphim Space is a signatory to the PRI and, as part of our annual reporting obligations, we will disclose our approach to responsible investment and integration of ESG factors in decision-making. Our annual disclosure, in the form of Seraphim Space's PRI Transparency Report, will be made publicly available through the PRI Portal and will be published on the Seraphim Space website⁷.

We recognise that SpaceTech and growth funds are in the early stages of considering ESG and we aim to support not only our portfolio companies but also the wider industry through attending and speaking at regular events with other experts in the field.

⁷ Seraphim Space's first report was submitted in 2024



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Appendix

SDGs	Targets
SDG 1 - No Poverty	
	1.1 By 2030, eradicate extreme poverty for all people everywhere, currently measured as people living on less than \$1.25 a day
	1.2 By 2030, reduce at least by half the proportion of men, women and children of all ages living in poverty in all its dimensions according to national definitions
	1.3 Implement nationally appropriate social protection systems and measures for all, including floors, and by 2030 achieve substantial coverage of the poor and the vulnerable
	1.4 By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership and control over land and other forms of property, inheritance, natural resources, appropriate new technology and financial services, including microfinance
	1.5 By 2030, build the resilience of the poor and those in vulnerable situations and reduce their exposure and vulnerability to climate-related extreme events and other economic, social and environmental shocks and disasters
	1.a Ensure significant mobilization of resources from a variety of sources, including through enhanced development cooperation, in order to provide adequate and predictable means for developing countries, in particular least developed countries, to implement programmes and policies to end poverty in all its dimensions
	1.b Create sound policy frameworks at the national, regional and international levels, based on pro-poor and gender-sensitive development strategies, to support accelerated investment in poverty eradication actions
SDG 2 - Zero Hunger	
	2.1 By 2030, end hunger and ensure access by all people, in particular the poor and people in vulnerable situations, including infants, to safe, nutritious and sufficient food all year round
	2.2 By 2030, end all forms of malnutrition, including achieving, by 2025, the internationally agreed targets on stunting and wasting in children under 5 years of age, and address the nutritional needs of adolescent girls, pregnant and lactating women and older persons
	2.3 By 2030, double the agricultural productivity and incomes of small-scale food producers, in particular women, indigenous peoples, family farmers, pastoralists and fishers, including through secure and equal access to land, other productive resources and inputs, knowledge, financial services, markets and opportunities for value addition and non-farm employment
	2.4 By 2030, ensure sustainable food production systems and implement resilient agricultural practices that increase productivity and production, that help maintain ecosystems, that strengthen capacity for adaptation to climate change, extreme weather, drought, flooding and other disasters and that progressively improve land and soil quality
	2.5 By 2020, maintain the genetic diversity of seeds, cultivated plants and farmed and domesticated animals and their related wild species, including through soundly managed and diversified seed and plant banks at the national, regional and international levels, and promote access to and fair and equitable sharing of benefits arising from the utilization of genetic resources and associated traditional knowledge, as internationally agreed
	2.a Increase investment, including through enhanced international cooperation, in rural infrastructure, agricultural research and extension services, technology development and plant and livestock gene banks in order to enhance agricultural productive capacity in developing countries, in particular least developed countries
	2.b Correct and prevent trade restrictions and distortions in world agricultural markets, including through the parallel elimination of all forms of agricultural export subsidies and all export measures with equivalent effect, in accordance with the mandate of the Doha Development Round
	2.c Adopt measures to ensure the proper functioning of food commodity markets and their derivatives and facilitate timely access to market information, including on food reserves, in order to help limit extreme food price volatility
SDG 3 - Good health and wellbeing	
	3.1 By 2030, reduce the global maternal mortality ratio to less than 70 per 100,000 live births
	3.2 By 2030, end preventable deaths of newborns and children under 5 years of age, with all countries aiming to reduce neonatal mortality to at least as low as 12 per 1,000 live births and under-5 mortality to at least as low as 25 per 1,000 live births
	3.3 By 2030, end the epidemics of AIDS, tuberculosis, malaria and neglected tropical diseases and combat hepatitis, water-borne diseases and other communicable diseases
	3.4 By 2030, reduce by one third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being
	3.5 Strengthen the prevention and treatment of substance abuse, including narcotic drug abuse and harmful use of alcohol
	3.6 By 2020, halve the number of global deaths and injuries from road traffic accidents
	3.7 By 2030, ensure universal access to sexual and reproductive health-care services, including for family planning, information and education, and the integration of reproductive health into national strategies and programmes



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	3.8 Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all
	3.9 By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination
	3.a Strengthen the implementation of the World Health Organization Framework Convention on Tobacco Control in all countries, as appropriate
	3.b Support the research and development of vaccines and medicines for the communicable and non-communicable diseases that primarily affect developing countries, provide access to affordable essential medicines and vaccines, in accordance with the Doha Declaration on the TRIPS Agreement and Public Health, which affirms the right of developing countries to use to the full the provisions in the Agreement on Trade-Related Aspects of Intellectual Property Rights regarding flexibilities to protect public health, and, in particular, provide access to medicines for all
	3.c Substantially increase health financing and the recruitment, development, training and retention of the health workforce in developing countries, especially in least developed countries and small island developing States
	3.d Strengthen the capacity of all countries, in particular developing countries, for early warning, risk reduction and management of national and global health risks
SDG 4 - Quality education	
	4.1 By 2030, ensure that all girls and boys complete free, equitable and quality primary and secondary education leading to relevant and effective learning outcomes
	4.2 By 2030, ensure that all girls and boys have access to quality early childhood development, care and pre-primary education so that they are ready for primary education
	4.3 By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university
	4.4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship
	4.5 By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations
	4.6 By 2030, ensure that all youth and a substantial proportion of adults, both men and women, achieve literacy and numeracy
	4.7 By 2030, ensure that all learners acquire the knowledge and skills needed to promote sustainable development, including, among others, through education for sustainable development and sustainable lifestyles, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship and appreciation of cultural diversity and of culture's contribution to sustainable development
	4.a Build and upgrade education facilities that are child, disability and gender sensitive and provide safe, non-violent, inclusive and effective learning environments for all
	4.b By 2020, substantially expand globally the number of scholarships available to developing countries, in particular least developed countries, small island developing States and African countries, for enrolment in higher education, including vocational training and information and communications technology, technical, engineering and scientific programmes, in developed countries and other developing countries
	4.c By 2030, substantially increase the supply of qualified teachers, including through international cooperation for teacher training in developing countries, especially least developed countries and small island developing States
	5.1 End all forms of discrimination against all women and girls everywhere
	5.2 Eliminate all forms of violence against all women and girls in the public and private spheres, including trafficking and sexual and other types of exploitation
	5.3 Eliminate all harmful practices, such as child, early and forced marriage and female genital mutilation
	5.4 Recognize and value unpaid care and domestic work through the provision of public services, infrastructure and social protection policies and the promotion of shared responsibility within the household and the family as nationally appropriate
	5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life
	5.6 Ensure universal access to sexual and reproductive health and reproductive rights as agreed in accordance with the Programme of Action of the International Conference on Population and Development and the Beijing Platform for Action and the outcome documents of their review conferences
	5.a Undertake reforms to give women equal rights to economic resources, as well as access to ownership and control over land and other forms of property, financial services, inheritance and natural resources, in accordance with national laws
	5.b Enhance the use of enabling technology, in particular information and communications technology, to promote the empowerment of women
	5.c Adopt and strengthen sound policies and enforceable legislation for the promotion of gender equality and the empowerment of all women and girls at all levels



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SDG 5 - Gender equality	
	5.1 End all forms of discrimination against all women and girls everywhere
	5.2 Eliminate all forms of violence against all women and girls in the public and private spheres, including trafficking and sexual and other types of exploitation
	5.3 Eliminate all harmful practices, such as child, early and forced marriage and female genital mutilation
	5.4 Recognize and value unpaid care and domestic work through the provision of public services, infrastructure and social protection policies and the promotion of shared responsibility within the household and the family as nationally appropriate
	5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life
	5.6 Ensure universal access to sexual and reproductive health and reproductive rights as agreed in accordance with the Programme of Action of the International Conference on Population and Development and the Beijing Platform for Action and the outcome documents of their review conferences
	5.a Undertake reforms to give women equal rights to economic resources, as well as access to ownership and control over land and other forms of property, financial services, inheritance and natural resources, in accordance with national laws
	5.b Enhance the use of enabling technology, in particular information and communications technology, to promote the empowerment of women
	5.c Adopt and strengthen sound policies and enforceable legislation for the promotion of gender equality and the empowerment of all women and girls at all levels
SDG 6 - Clean water and sanitation	
	6.1 By 2030, achieve universal and equitable access to safe and affordable drinking water for all
	6.2 By 2030, achieve access to adequate and equitable sanitation and hygiene for all and end open defecation, paying special attention to the needs of women and girls and those in vulnerable situations
	6.3 By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally
	6.4 By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity
	6.5 By 2030, implement integrated water resources management at all levels, including through transboundary cooperation as appropriate
	6.6 By 2020, protect and restore water-related ecosystems, including mountains, forests, wetlands, rivers, aquifers and lakes
	6.a By 2030, expand international cooperation and capacity-building support to developing countries in water- and sanitation-related activities and programmes, including water harvesting, desalination, water efficiency, wastewater treatment, recycling and reuse technologies
	6.b Support and strengthen the participation of local communities in improving water and sanitation management
SDG 7 - Affordable and clean energy	
	7.1 By 2030, ensure universal access to affordable, reliable and modern energy services
	7.2 By 2030, increase substantially the share of renewable energy in the global energy mix
	7.3 By 2030, double the global rate of improvement in energy efficiency
	7.a By 2030, enhance international cooperation to facilitate access to clean energy research and technology, including renewable energy, energy efficiency and advanced and cleaner fossil-fuel technology, and promote investment in energy infrastructure and clean energy technology
	7.b By 2030, expand infrastructure and upgrade technology for supplying modern and sustainable energy services for all in developing countries, in particular least developed countries, small island developing States and landlocked developing countries, in accordance with their respective programmes of support
SDG 8 - Decent work and economic growth	
	8.1 Sustain per capita economic growth in accordance with national circumstances and, in particular, at least 7 per cent gross domestic product growth per annum in the least developed countries
	8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors
	8.3 Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services
	8.4 Improve progressively, through 2030, global resource efficiency in consumption and production and endeavour to decouple economic growth from environmental degradation, in accordance with the 10-Year Framework of Programmes on Sustainable Consumption and Production, with developed countries taking the lead



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	8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value
	8.6 By 2020, substantially reduce the proportion of youth not in employment, education or training
	8.7 Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms
	8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment
	8.9 By 2030, devise and implement policies to promote sustainable tourism that creates jobs and promotes local culture and products
	8.10 Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all
	8.a Increase Aid for Trade support for developing countries, in particular least developed countries, including through the Enhanced Integrated Framework for Trade-related Technical Assistance to Least Developed Countries
	8.b By 2020, develop and operationalize a global strategy for youth employment and implement the Global Jobs Pact of the International Labour Organization
SDG 9 - Industry, innovation and infrastructure	
	9.1 Develop quality, reliable, sustainable and resilient infrastructure, including regional and trans-border infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all
	9.2 Promote inclusive and sustainable industrialization and, by 2030, significantly raise industry's share of employment and gross domestic product, in line with national circumstances, and double its share in least developed countries
	9.3 Increase the access of small-scale industrial and other enterprises, in particular in developing countries, to financial services, including affordable credit, and their integration into value chains and markets
	9.4 By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities
	9.5 Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending
	9.a Facilitate sustainable and resilient infrastructure development in developing countries through enhanced financial, technological and technical support to African countries, least developed countries, landlocked developing countries and small island developing States
	9.b Support domestic technology development, research and innovation in developing countries, including by ensuring a conducive policy environment for, inter alia, industrial diversification and value addition to commodities
	9.c Significantly increase access to information and communications technology and strive to provide universal and affordable access to the Internet in least developed countries by 2020
SDG 10 - Reduced inequalities	
	10.1 By 2030, progressively achieve and sustain income growth of the bottom 40 per cent of the population at a rate higher than the national average
	10.2 By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status
	10.3 Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard
	10.4 Adopt policies, especially fiscal, wage and social protection policies, and progressively achieve greater equality
	10.5 Improve the regulation and monitoring of global financial markets and institutions and strengthen the implementation of such regulations
	10.6 Ensure enhanced representation and voice for developing countries in decision-making in global international economic and financial institutions in order to deliver more effective, credible, accountable and legitimate institutions
	10.7 Facilitate orderly, safe, regular and responsible migration and mobility of people, including through the implementation of planned and well-managed migration policies
	10.a Implement the principle of special and differential treatment for developing countries, in particular least developed countries, in accordance with World Trade Organization agreements
	10.b Encourage official development assistance and financial flows, including foreign direct investment, to States where the need is greatest, in particular least developed countries, African countries, small island developing States and landlocked developing countries, in accordance with their national plans and programmes
	10.c By 2030, reduce to less than 3 per cent the transaction costs of migrant remittances and eliminate remittance corridors with costs higher than 5 per cent



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SDG 11 - Sustainable cities and communities	
	11.1 By 2030, ensure access for all to adequate, safe and affordable housing and basic services and upgrade slums
	11.2 By 2030, provide access to safe, affordable, accessible and sustainable transport systems for all, improving road safety, notably by expanding public transport, with special attention to the needs of those in vulnerable situations, women, children, persons with disabilities and older persons
	11.3 By 2030, enhance inclusive and sustainable urbanization and capacity for participatory, integrated and sustainable human settlement planning and management in all countries
	11.4 Strengthen efforts to protect and safeguard the world's cultural and natural heritage
	11.5 By 2030, significantly reduce the number of deaths and the number of people affected and substantially decrease the direct economic losses relative to global gross domestic product caused by disasters, including water-related disasters, with a focus on protecting the poor and people in vulnerable situations
	11.6 By 2030, reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management
	11.7 By 2030, provide universal access to safe, inclusive and accessible, green and public spaces, in particular for women and children, older persons and persons with disabilities
	11.a Support positive economic, social and environmental links between urban, peri-urban and rural areas by strengthening national and regional development planning
	11.b By 2020, substantially increase the number of cities and human settlements adopting and implementing integrated policies and plans towards inclusion, resource efficiency, mitigation and adaptation to climate change, resilience to disasters, and develop and implement, in line with the Sendai Framework for Disaster Risk Reduction 2015-2030, holistic disaster risk management at all levels
	11.c Support least developed countries, including through financial and technical assistance, in building sustainable and resilient buildings utilizing local materials
SDG 12 - Responsible consumption and production	
	12.1 Implement the 10-Year Framework of Programmes on Sustainable Consumption and Production Patterns, all countries taking action, with developed countries taking the lead, taking into account the development and capabilities of developing countries
	12.2 By 2030, achieve the sustainable management and efficient use of natural resources
	12.3 By 2030, halve per capita global food waste at the retail and consumer levels and reduce food losses along production and supply chains, including post-harvest losses
	12.4 By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment
	12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse
	12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle
	12.7 Promote public procurement practices that are sustainable, in accordance with national policies and priorities
	12.8 By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature
	12.a Support developing countries to strengthen their scientific and technological capacity to move towards more sustainable patterns of consumption and production
	12.b Develop and implement tools to monitor sustainable development impacts for sustainable tourism that creates jobs and promotes local culture and products
	12.c Rationalize inefficient fossil-fuel subsidies that encourage wasteful consumption by removing market distortions, in accordance with national circumstances, including by restructuring taxation and phasing out those harmful subsidies, where they exist, to reflect their environmental impacts, taking fully into account the specific needs and conditions of developing countries and minimizing the possible adverse impacts on their development in a manner that protects the poor and the affected communities
SDG 13 - Climate action	
	13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries
	13.2 Integrate climate change measures into national policies, strategies and planning
	13.3 Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning
	13.a Implement the commitment undertaken by developed-country parties to the United Nations Framework Convention on Climate Change to a goal of mobilizing jointly \$100 billion annually by 2020 from all sources to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation and fully operationalize the Green Climate Fund through its capitalization as soon as possible
	13.b Promote mechanisms for raising capacity for effective climate change-related planning and management in least developed countries and small island developing States, including focusing on women, youth and local and marginalized communities



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SDG 14 - Life below water	
	14.1 By 2025, prevent and significantly reduce marine pollution of all kinds, in particular from land-based activities, including marine debris and nutrient pollution
	14.2 By 2020, sustainably manage and protect marine and coastal ecosystems to avoid significant adverse impacts, including by strengthening their resilience, and take action for their restoration in order to achieve healthy and productive oceans
	14.3 Minimize and address the impacts of ocean acidification, including through enhanced scientific cooperation at all levels
	14.4 By 2020, effectively regulate harvesting and end overfishing, illegal, unreported and unregulated fishing and destructive fishing practices and implement science-based management plans, in order to restore fish stocks in the shortest time feasible, at least to levels that can produce maximum sustainable yield as determined by their biological characteristics
	14.5 By 2020, conserve at least 10 per cent of coastal and marine areas, consistent with national and international law and based on the best available scientific information
	14.6 By 2020, prohibit certain forms of fisheries subsidies which contribute to overcapacity and overfishing, eliminate subsidies that contribute to illegal, unreported and unregulated fishing and refrain from introducing new such subsidies, recognizing that appropriate and effective special and differential treatment for developing and least developed countries should be an integral part of the World Trade Organization fisheries subsidies negotiation[c]
	14.7 By 2030, increase the economic benefits to small island developing States and least developed countries from the sustainable use of marine resources, including through sustainable management of fisheries, aquaculture and tourism
	14.a Increase scientific knowledge, develop research capacity and transfer marine technology, taking into account the Intergovernmental Oceanographic Commission Criteria and Guidelines on the Transfer of Marine Technology, in order to improve ocean health and to enhance the contribution of marine biodiversity to the development of developing countries, in particular small island developing States and least developed countries
	14.b Provide access for small-scale artisanal fishers to marine resources and markets
	14.c Enhance the conservation and sustainable use of oceans and their resources by implementing international law as reflected in the United Nations Convention on the Law of the Sea, which provides the legal framework for the conservation and sustainable use of oceans and their resources, as recalled in paragraph 158 of "The future we want"
SDG 15 - Life on land	
	15.1 By 2020, ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems and their services, in particular forests, wetlands, mountains and drylands, in line with obligations under international agreements
	15.2 By 2020, promote the implementation of sustainable management of all types of forests, halt deforestation, restore degraded forests and substantially increase afforestation and reforestation globally
	15.3 By 2030, combat desertification, restore degraded land and soil, including land affected by desertification, drought and floods, and strive to achieve a land degradation-neutral world
	15.4 By 2030, ensure the conservation of mountain ecosystems, including their biodiversity, in order to enhance their capacity to provide benefits that are essential for sustainable development
	15.5 Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity and, by 2020, protect and prevent the extinction of threatened species
	15.6 Promote fair and equitable sharing of the benefits arising from the utilization of genetic resources and promote appropriate access to such resources, as internationally agreed
	15.7 Take urgent action to end poaching and trafficking of protected species of flora and fauna and address both demand and supply of illegal wildlife products
	15.8 By 2020, introduce measures to prevent the introduction and significantly reduce the impact of invasive alien species on land and water ecosystems and control or eradicate the priority species
	15.9 By 2020, integrate ecosystem and biodiversity values into national and local planning, development processes, poverty reduction strategies and accounts
	15.a Mobilize and significantly increase financial resources from all sources to conserve and sustainably use biodiversity and ecosystems
	15.b Mobilize significant resources from all sources and at all levels to finance sustainable forest management and provide adequate incentives to developing countries to advance such management, including for conservation and reforestation
	15.c Enhance global support for efforts to combat poaching and trafficking of protected species, including by increasing the capacity of local communities to pursue sustainable livelihood opportunities



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SDG 16 - Peace, justice and strong institutions	
	16.1 Significantly reduce all forms of violence and related death rates everywhere
	16.2 End abuse, exploitation, trafficking and all forms of violence against and torture of children
	16.3 Promote the rule of law at the national and international levels and ensure equal access to justice for all
	16.4 By 2030, significantly reduce illicit financial and arms flows, strengthen the recovery and return of stolen assets and combat all forms of organized crime
	16.5 Substantially reduce corruption and bribery in all their forms
	16.6 Develop effective, accountable and transparent institutions at all levels
	16.7 Ensure responsive, inclusive, participatory and representative decision-making at all levels
	16.8 Broaden and strengthen the participation of developing countries in the institutions of global governance
	16.9 By 2030, provide legal identity for all, including birth registration
	16.10 Ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreements
	16.a Strengthen relevant national institutions, including through international cooperation, for building capacity at all levels, in particular in developing countries, to prevent violence and combat terrorism and crime
	16.b Promote and enforce non-discriminatory laws and policies for sustainable development
SDG 17 Partnerships for the goals	
	17.1 Strengthen domestic resource mobilization, including through international support to developing countries, to improve domestic capacity for tax and other revenue collection
	17.2 Developed countries to implement fully their official development assistance commitments, including the commitment by many developed countries to achieve the target of 0.7 per cent of gross national income for official development assistance (ODA/GNI) to developing countries and 0.15 to 0.20 per cent of ODA/GNI to least developed countries; ODA providers are encouraged to consider setting a target to provide at least 0.20 per cent of ODA/GNI to least developed countries
	17.3 Mobilize additional financial resources for developing countries from multiple sources
	17.4 Assist developing countries in attaining long-term debt sustainability through coordinated policies aimed at fostering debt financing, debt relief and debt restructuring, as appropriate, and address the external debt of highly indebted poor countries to reduce debt distress
	17.5 Adopt and implement investment promotion regimes for least developed countries
	Technology
	17.6 Enhance North-South, South-South and triangular regional and international cooperation on and access to science, technology and innovation and enhance knowledge-sharing on mutually agreed terms, including through improved coordination among existing mechanisms, in particular at the United Nations level, and through a global technology facilitation mechanism
	17.7 Promote the development, transfer, dissemination and diffusion of environmentally sound technologies to developing countries on favourable terms, including on concessional and preferential terms, as mutually agreed
	17.8 Fully operationalize the technology bank and science, technology and innovation capacity-building mechanism for least developed countries by 2017 and enhance the use of enabling technology, in particular information and communications technology
	Capacity-building
	17.9 Enhance international support for implementing effective and targeted capacity-building in developing countries to support national plans to implement all the Sustainable Development Goals, including through North-South, South-South and triangular cooperation
	Trade
	17.10 Promote a universal, rules-based, open, non-discriminatory and equitable multilateral trading system under the World Trade Organization, including through the conclusion of negotiations under its Doha Development Agenda
	17.11 Significantly increase the exports of developing countries, in particular with a view to doubling the least developed countries' share of global exports by 2020
	17.12 Realize timely implementation of duty-free and quota-free market access on a lasting basis for all least developed countries, consistent with World Trade Organization decisions, including by ensuring that preferential rules of origin applicable to imports from least developed countries are transparent and simple, and contribute to facilitating market access
	Systemic issues
	<i>Policy and institutional coherence</i>
	17.13 Enhance global macroeconomic stability, including through policy coordination and policy coherence
	17.14 Enhance policy coherence for sustainable development



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	17.15 Respect each country's policy space and leadership to establish and implement policies for poverty eradication and sustainable development
	<i>Multi-stakeholder partnerships</i>
	17.16 Enhance the Global Partnership for Sustainable Development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the Sustainable Development Goals in all countries, in particular developing countries
	17.17 Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships
	<i>Data, monitoring and accountability</i>
	17.18 By 2020, enhance capacity-building support to developing countries, including for least developed countries and small island developing States, to increase significantly the availability of high-quality, timely and reliable data disaggregated by income, gender, age, race, ethnicity, migratory status, disability, geographic location and other characteristics relevant in national contexts
	17.19 By 2030, build on existing initiatives to develop measurements of progress on sustainable development that complement gross domestic product, and support statistical capacity-building in developing countries