ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Digital Infrastructure Vehicle II SCSp **Legal entity identifier:** 529900HF4FCXLTS0ZD74

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 51% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Digital Infrastructure Vehicle II SCSp (the "Fund") promoted environmental and social characteristics by (a) adhering to specific investment exclusions, (b) considering sector-specific sustainability criteria based on Sustainability Development Goals (SDG) and by (c) pursuing to make up to 20% sustainable investments where applicable.

To systematically monitor and assess the promoted environmental and social characteristics, Digital Transformation Capital Partners Luxembourg S.a.r.l ("DTCP," "the Advisor") incorporates ESG considerations into investment analysis and decision-making processes. Portfolio companies are required to provide periodic

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

ESG reports, allowing the Fund to track key sustainability indicators. The Fund also evaluates data availability and assists investees in improving ESG reporting quality and alignment with regulatory expectations.

The following sections outline the Fund's progress in 2025 in meeting its key performance indicators (KPIs) for environmental and social characteristics, ensuring a structured and transparent approach to sustainable finance in accordance with SFDR requirements.

a) Adherence to investment exclusions

The Fund promoted environmental and social characteristics and maintains strict investment exclusions during the decision-making process, ensuring that its capital is deployed in alignment with sustainability principles.

The Fund screened each investment opportunity against the following investment exclusions and made no investments in the area of such exclusions. The investment exclusions included:

a. any illegal economic activity (i.e., any production, trade or other activity, which is illegal under the laws or regulations applicable to the respective portfolio company);

b. the production of, and trade in, tobacco, distilled alcoholic beverages, other non-alcoholic recreational drugs, and related products;

c. the financing and production of, and trade in, weapons and ammunition of any kind; or

d. entities with either their registered office, principal place of business or derive the majority of its revenue from any country subject to European Union or United Nations Sanctions.

Each investment undergoes rigorous ESG screening to confirm compliance with these exclusions, and portfolio monitoring ensures adherence throughout the investment lifecycle.

b) Progress towards Sustainable Development Goals (SDG)

The Fund aligns its ESG strategy with Sustainable Development Goals (SDGs), ensuring its investments contribute to measurable environmental and social progress. The table below provides the specific environmental and social characteristics promoted by the Fund and the progress made towards the sector specific KPIs based on SDG during the reference period.

Goal for promoted environmental characteristics	Annual KPI/progress towards the KPI in the reference period
We aim at significantly increasing the share of renewable energies in our energy mix while reducing our energy and electricity consumption. We strive to use energy more efficiently, especially within the IT and telecommunications infrastructure. (SDG 7: Affordable and Clean Energy)	The Fund maintained its commitment to supporting the transition to renewable energy across its portfolio. During the reporting period, three out of five portfolio companies operated on 100% renewable electricity. Compared to the previous reporting period, one portfolio company no longer operates entirely on 100% renewable electricity, primarily due to the acquisition of additional Points-of-Presence. The company is currently assessing options to transition these additional sites to renewable energy contracts. Nevertheless, 78% of its energy consumption continues to be sourced from renewable energy. As a result, the Fund's portfolio continues to demonstrate a high reliance on renewable energy, with more than 99% of total electricity consumption sourced from renewable providers.

We want to build resilient infrastructures, green industries, and drive innovation by drawing on the latest scientific and technological research. We empower people with cutting-edge technologies. Technological progress is the foundation of efforts to achieve environmental objectives, such as increased resource and energy efficiency. (SDG 9: Industry, Innovation, and Infrastructure)	The Fund's investments in digital infrastructure continued to expand, supporting the deployment of: • more than 4,400 tower sites, • 46.3 MW of IT power, and • 1.46 million Fiber-to-the-Home (FTTH) connections, thereby enhancing connectivity while integrating sustainability considerations into infrastructure development. In 2025, a portfolio company aligned an additional data center with the EU Taxonomy framework. As a result, the portfolio now includes two Taxonomy-aligned data centers, with approximately 40% of the portfolio company's total turnover classified as Taxonomy-aligned. This reflects compliance with energy efficiency requirements and low-carbon infrastructure standards, reinforcing the portfolio company's commitment to sustainable operations.
We believe in the need of fundamental changes in the way societies produce and consume to protect the ecosystems' carrying capacities. We target sustainable management and efficient use of natural resources by continuously reducing our water consumption while increase water usage efficiency and significantly reducing waste generation through prevention, reduction, recycling and reuse. We also encourage our portfolio companies to adopt sustainable practices and integrate sustainability information into their reporting cycle. (SDG 12: Responsible consumption and production)	Building on the previous reporting period, the Fund continued to enhance ESG data collection and reporting, with all portfolio companies providing quarterly and annual updates based on a comprehensive set of more than 50 ESG KPIs. One portfolio company completed its EcoVadis assessment and was awarded a Silver Medal, placing it among the top 15% of companies assessed globally. EcoVadis is a globally recognized provider of business sustainability ratings, assessing companies across key areas such as environment, labour and human rights, ethics, and sustainable procurement. In addition, EcoVadis scoring criteria were incorporated into its supplier charter, strengthening the integration of ESG considerations within its supply chain. As in the prior year, none of the investments were engaged in water-intensive activities. Waste management practices remained aligned with the principles of precaution and preventive action. Direct waste generation across the portfolio continued to be minimal and was primarily limited to upstream supplier activities. Hazardous waste was confined to standard industry-related materials, such as transformer lubricants and oils, and was managed and disposed of in accordance with applicable legal requirements. No portfolio company generated radioactive waste.
We have incorporated climate protection measures into our corporate policy to respond to current challenges. We measure and take action to reduce our greenhouse gas emissions to combat climate change and its impacts. We strive to better educate and raise awareness	Reflecting continued progress in emissions management, directly controllable emissions (Scope 1 and 2) decreased by 7% during the reporting period.

among our employees on climate change mitigation, adaptation, impact reduction and protection. (SDG 13: Climate action)	The portfolio's carbon footprint[1] was reduced by 29%, while GHG intensity[1] declined by 19%, indicating ongoing improvements in operational efficiency alongside continued business expansion. At the same time, portfolio companies further strengthened their decarbonisation strategies. Four out of five have established dedicated decarbonisation roadmaps, three of which are aligned with the methodology of the Science Based Targets initiative (SBTi). Progress was also made in enhancing emissions transparency, with one portfolio company further broadening its Scope 3 reporting to include additional categories such as capital goods and purchased goods and services, thereby improving data coverage across the value chain. In parallel, all portfolio companies have designated responsible ESG contacts, ensuring clear ownership and accountability for sustainability-related topics. At two portfolio companies, these responsibilities are represented by dedicated ESG full-time equivalents (FTEs), strengthening internal ESG capabilities and execution. In addition, a comprehensive climate risk assessment was conducted across all portfolio companies, strengthening the identification and management of climate-related risks and supporting the integration of climate considerations into strategic planning.
Goals for promoted social characteristics	**Annual KPI/progress towards the KPI in the reference period**
We advocate equal career opportunities regardless of age, gender, race, or other socio-demographic characteristics and aim at promoting women's participation in leadership positions by actively supporting their developments. (SDG 5: Gender equality)	As per the previous reporting period, all portfolio companies have policies in place addressing inclusion and opportunities as well as human rights, ensuring alignment with best practices in workplace inclusivity. In alignment with the Fund's diversity and inclusion efforts, four out of five portfolio companies have established female representation at board level, strengthening gender diversity in governance structures. In addition, one portfolio company significantly reduced its gender pay gap from 27% to 11% during the reporting period.
We consider quality education to be key to the sustainable development of society, and therefore want to make our contribution through promoting the long-term development of our employees through targeted training measures. We aim at providing people with the	Four out of five portfolio companies implemented structured ESG training programmes, including compliance-related elements. At one portfolio company, these efforts were embedded into a sustainability-linked loan framework, with ESG training targets formally integrated into its operational objectives.

[1] Based on Scope 1 and Scope 2 emissions which are defined in accordance with the Greenhouse Gas Protocol and include direct emissions from owned or controlled sources (Scope 1) and indirect emissions from the consumption of purchased electricity, heat, or steam (Scope 2).

skills to develop innovative technologies that shape the future. (SDG 4: Quality education)	
We take investments that promote inclusive and sustainable economic growth, create employment opportunities and decent work for all. We continue to expand our infrastructure investment business in private markets to increasingly focus on laying the foundations for a prosperous economy. We invest in technologies and innovations to accelerate the digital transformation of society and equip people with the tools and skills needed for a new tomorrow. (SDG 8: Decent work and economic growth)	The Fund continued to contribute to inclusive and sustainable economic growth through its portfolio activities. All portfolio companies have established incident reporting systems in place, with no major incidents[2] recorded during the reporting period. At the same time, the portfolio supported job creation and economic development, with portfolio companies providing employment opportunities across their operations. During the reporting period, a total of 45 new positions were created, representing an increase of 14% across the Fund.
We strive for strong corporate governance by implementing and formalizing practices that ensure inclusive corporate development, effective conflict management and accountability at all levels. (SDG 16: Peace, Justice, and Strong Institutions)	Acting as an active steward of ESG practices, the Fund maintained regular engagement with portfolio company management teams throughout the year. All portfolio companies maintained compliance mechanisms in accordance with the UN Global Compact (UNGC) principles and OECD Guidelines for Multinational Enterprises. In 2025, no violations of UNGC or OECD guidelines were recorded. Furthermore, each portfolio company had business-specific corporate governance policies and dedicated codes of conduct in place, reinforcing ethical business practices and regulatory compliance.

c) Sustainable investment objective

The Fund pursues to make a substantive contribution to the objective of climate change mitigation and/or climate change adaptation. In doing so, the Fund aims to have up to 20% sustainable investments. For business activities which are not represented in the EU Taxonomy, the Fund uses a dedicated methodology to assess and determine the contribution, the Do Not Significant Harm and Good Governance requirements in the meaning of Art. 2 (17) SFDR.

In 2025, the Fund achieved its 20% sustainable investment objective. The Fund had a proportion of 51% of sustainable investments, consisting of 9% qualifying as environmentally sustainable under the EU Taxonomy and 42% of the portfolios turnover being aligned with SFDR Article 2(17), expressed as a percentage of the portfolio's total turnover.

How did the sustainability indicators perform?

As detailed in the table below, the Fund utilized a set of sustainability indicators to measure the effectiveness of its promoted environmental and social characteristics.

These indicators tracked key ESG performance areas, including energy consumption, greenhouse gas emissions, social responsibility, and governance enhancements across portfolio companies.

[2] No fatalities or workdays lost due to incidents attributable to on-site conditions were recorded during the reporting period.

Sustainability indicators	Annual KPI
A. Affordable and Clean Energy	
• Share of renewable energy	The share of renewable electricity across portfolio companies remained at >99%, maintaining the high levels of clean energy integration achieved in previous years.
• Energy & electricity consumption	The total electricity consumption across the portfolio was 127.68 GWh.
B. Climate Action	
• GHG emissions per year/tonnes of GHG emission saved compared to previous reporting period	All portfolio companies completed a GHG emission inventory and calculated their scope 1 to 3 emissions for 2025. On Fund level, this pertains to: • Scope 1: 841 tCO2e • Scope 2: 95 tCO2e • Scope 3: 64,083tCO2e

…and compared to previous periods?

Sustainability indicators	Comparison to previous periods			
A. Affordable and Clean Energy	**2022**	**2023**	**2024**	**2025**
Share of renewable energy	On aggregate, 98,4% of the electricity consumed at portfolio level was renewable.	On aggregate, 99,9% of the electricity consumed at portfolio level was renewable.	On aggregate, 99,9% of the electricity consumed at portfolio level was renewable.	On aggregate, 99,6% of the electricity consumed at portfolio level was renewable.
Energy & electricity consumption	75 GWh	89.3 GWh (+19%), as a result of portfolio expansion and increased operational scale	104.72 GWh (+17%), driven by portfolio growth and higher operational capacity	127.68 GWh (+22%), due to portfolio growth and higher operational capacity
B. Climate Action				
GHG emissions per year/tonnes of GHG emission saved compared to previous reporting period	The Fund completed its first Scope 1-3	The Fund recorded a 59% reduction in Scope 1-3	The Fund recorded a 41% reduction in Scope 1-3	The Fund recorded a 7% reduction in Scope 1 and 2

	inventory assessment.	emissions in 2023 (equivalent of >15,000 tCO2e).	emissions in 2024 (equivalent of >4,000 tCO2e).	emissions in 2024 (equivalent of >67 tCO2e). As a result of the expansion of portfolio company operations and the improved coverage of Scope 3 emissions, the Fund's total GHG footprint increased to >64,000 tCO_2e during the reporting period. A direct comparison with prior periods is not meaningful, as Scope 3 data was only partially available and has been significantly expanded in the current reporting year.

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund aims to make up to 20% sustainable investments and these sustainable investments contribute to the Fund's sustainable investment objective of climate change mitigation. The Fund pursues this by committing to climate change mitigation by considerably reducing the GHG emissions. This objective will contribute to SDG 13, which requires the Fund to take action to reduce its greenhouse gas emissions to combat climate change mitigation and its impacts. At this point, the Fund has made the following progress towards that objective:

In 2025, 51% of the Fund's investments were classified as sustainable either under SFDR Article 2(17) or EU Taxonomy (see above under c).

For activities covered by the EU Taxonomy Regulation, the technical screening criteria of the EU Taxonomy are being used to assess whether an investment classifies as 'sustainable'. For activities which are not represented in the EU Taxonomy, a proprietary methodology is used for the purpose of evaluation.

As part of the due diligence process, the Fund prepares due diligence reports and collects other informational materials from or related to the potential investments. The Fund also strives to negotiate contractual commitments of each portfolio company to comply with these obligations on an ongoing basis and to identify any breaches of these obligations.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Fund's investment focus generally entails low environmental risk exposure compared to other industries. To uphold responsible investment practices, the Fund conducts comprehensive assessments of key environmental and social factors during the due diligence process and continues monitoring them through regular ESG surveys. These evaluations include aspects such as environmental permitting, air quality, greenhouse gas emissions, energy and water consumption, hazardous substances, waste management, soil and groundwater contamination risks, health and safety conditions, and labor practices. For EU Taxonomy-aligned investments, DNSH compliance is assessed in accordance with the technical screening criteria set out in the EU Taxonomy Regulation. For investments that fall outside the EU Taxonomy framework, compliance with Do No Significant Harm (DNSH) and Good Governance requirements is assessed using Principal Adverse Impact (PAI) indicators.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Fund incorporates Principal Adverse Impact (PAI) indicators into its ESG evaluation process, assessing indicators 1-14 from Table 1 of Annex I, as well as indicator 5 from Table 2 (energy consumption from non-renewable sources) and indicator 15 from Table 3 (absence of anti-corruption and anti-bribery policies) of the Regulatory Technical Standards (RTS). These indicators are systematically integrated into the Fund's ESG surveys, which are used to monitor sustainability performance and assess compliance with sustainable investment criteria.

The ESG surveys cover all mandatory PAI indicators relevant to corporate assets, with the exception of exposure to controversial weapons and fossil fuels. These exclusions are justified as the Fund's investment strategy is strictly focused on digital infrastructure, a sector that does not engage in activities related to armaments or fossil fuel extraction, production, or distribution.

(see the question below "In which economic sectors were the investments made?").

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

As part of its investment evaluation process, the Fund ensures that portfolio companies adhere to ethical business conduct and take active measures to prevent and mitigate human rights risks. Governance standards are reviewed individually for each investment, considering

the company's specific operational and regulatory environment. This assessment is conducted prior to any investment decision to confirm alignment with responsible business practices.

If governance deficiencies are identified within a portfolio company, the Fund will initiate a thorough review, working closely with relevant stakeholders to address the issue. Depending on the severity, the Fund may decide to discontinue the investment or, if remediation is possible, support the company in enhancing its governance structure and integrating sustainability considerations into its operations.

Key governance aspects examined by the Fund include fair competition, anti-corruption policies, data protection measures, and Anti-Money Laundering (AML) compliance. Additionally, the Fund systematically gathers ESG data from its portfolio companies to ensure transparency, accountability, and continuous alignment with its sustainability strategy.

How did this financial product consider principal adverse impacts on sustainability factors?

The Fund applies Principal Adverse Impact (PAI) indicators as part of its regular ESG surveys, primarily to assess whether an investment qualifies as 'sustainable' when it falls outside the scope of the EU Taxonomy. However, beyond this application, the Fund does not systematically integrate PAIs into its broader investment decision-making framework.

While the Fund encourages portfolio companies to disclose relevant PAI data, it does not impose mandatory reporting requirements. The Manager and Advisor continuously monitor data availability and assess whether additional PAI integration would be beneficial. If deemed necessary, the Fund may adjust its approach to incorporating Principal Adverse Impact indicators in future investment evaluations.

What were the top investments of this financial product?

The Fund mainly invested in infrastructure and infrastructure-related equities. All portfolio companies are engaged in the development and operation of digital infrastructure projects or the operation of any corresponding, adjacent, or ancillary business. The table below shows the Fund's largest investments during the reference period, presented in descending order based on their relative size as of the reporting date[3].

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 2025

Largest investments	Sector	% Assets	Country
Cellnex Netherlands	Mobile access/data centers	56.21%	The Netherlands
Maincubes Holding & Services	Data centers	18.45%	Germany
Open Dutch Fibre	Fiber networks	15.62%	The Netherlands
GreenScale	Data centers	6.94%	United Kingdom
Asteria Infrastructure	Tower ground infrastructure	2.78%	The Netherlands

[3] Percentages are calculated based on the quarterly average fair market value of each investment during the reporting period.

Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

The Fund remains committed to providing its limited partners with exposure exclusively to businesses and sectors aligned with its investment focus on responsible European digital infrastructure. Its investment strategy continues to support climate change mitigation as the primary environmental objective during the reporting period, with no additional environmental objectives pursued in 2025.

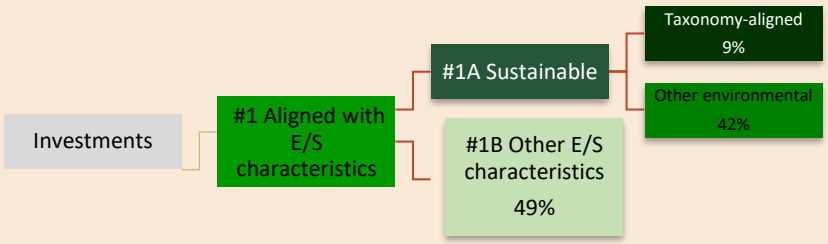
During the reporting period, the Fund exceeded its 20% sustainable investment target, achieving a total of 51% sustainable investments. Of this, 9% qualified as environmentally sustainable under the EU Taxonomy, while 42% of the portfolio's turnover was aligned with the definition of sustainable investments under Article 2(17) SFDR, expressed as a share of total portfolio turnover.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The Fund proceeded to invest in infrastructure and infrastructure-related assets and businesses. It does not invest in sectors and sub-sectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels. All portfolio companies are engaged in the development and operation of digital infrastructure projects or the operation of any corresponding, adjacent or ancillary business, including, but not limited to[4]:

(i) 58.99% mobile infrastructure (including, but not limited to, mobile towers, rooftops, small cells and distributed antenna systems);

[4] Percentages are calculated based on the quarterly average fair market value of each investment during the reporting period.

(ii) 15.62% fiber networks (including, but not limited to, fiber to the curb, fiber to the premise, fiber to the home, fiber to the tower, long-haul, B2B and metro fiber); and
(iii) 25.39% data centers (including, but not limited to, hyperscale and edge data centers).

There are no restrictions or limitations with respect to the development stage of such investments.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

In 2025, 9% of the portfolio's total turnover qualified as EU Taxonomy aligned.

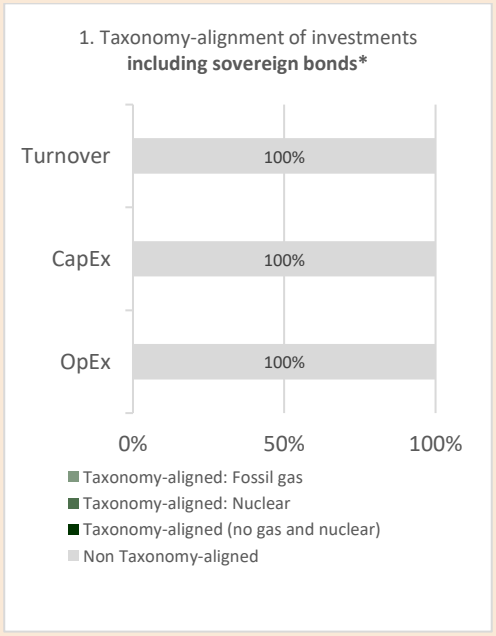
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[5]?

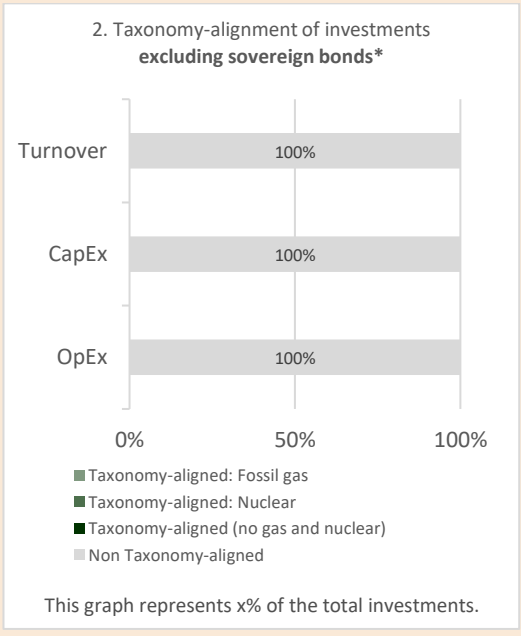
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

[5] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- ***What was the share of investments made in transitional and enabling activities?***
  The Fund did not invest in transitional or enabling economic activities during the reporting period

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

  In 2025, 9% of the portfolio's total turnover qualified as EU Taxonomy aligned. In the previous reporting period, 3% of the portfolio's total turnover qualified as EU Taxonomy aligned. The increase was driven by an additional data center being EU Taxonomy aligned.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund has been invested in five assets during the reporting period, with one qualifying as a sustainable investment under Article 2(17) SFDR. The Advisor has selected turnover as the key performance indicator (KPI) for determining sustainable investment classification.

Turnover has been selected as it reflects the share of economic activities that are aligned with environmental and/or social objectives and is considered the most appropriate and consistently available metric across the portfolio to assess the contribution of investments to such objectives.

In 2025, 42% of the Fund's total investments were considered sustainable under Article 2(17) SFDR.

What was the share of socially sustainable investments?

The Fund is only aiming to make sustainable investments contributing to the environmental objective of climate change mitigation.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The Fund does not make any investments which are not aligned with its environmental and/or social characteristics.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Throughout the reference period, the Fund maintained active engagement with portfolio companies on ESG-related matters. All portfolio companies provided quarterly ESG data, covering sustainability performance, SFDR-related KPIs, and key risk indicators. Regular quarterly and annual engagement with investee companies was sustained.

The Fund continued to strengthen ESG integration, governance, and data processes across the portfolio. In particular, the Fund

- completed a climate risk screening across all portfolio companies and at Fund level, supported by the implementation of a dedicated climate risk assessment tool, strengthening the identification and management of climate-related risks;
- achieved the alignment of an additional data center with the EU Taxonomy, increasing the share of Taxonomy-aligned assets within the portfolio;
- confirmed continued ESG performance at portfolio level, with one portfolio company meeting all targets under its sustainability-linked loan during the reporting period;
- was recognized with a five-star rating in two out of three categories in its 2025 UN PRI Assessment, with the following results:

- Confidence Building Measures: 100/100 (5/5 Stars)
- Direct – Infrastructure: 92/100 (5/5 Stars)
- Policy Governance and Strategy: 86/100 (4/5 Stars).

- enabled the development of an additional decarbonisation roadmap in line with SBTi methodology, including the definition of intensity-based emissions targets;
- obtained further third-party validation of ESG performance, with one portfolio company awarded an EcoVadis Silver Medal, placing it among the top 15% of companies assessed globally.

How did this financial product perform compared to the reference benchmark?

No reference benchmark is applicable to the fund.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.