

## Statement on principal adverse impacts of investment decisions on sustainability factors

**Financial market participant:** Bamboo Energy Fund S.A., SICAV-RAIF – Sub-Fund Bamboo Energy Access Multiplier

### Summary

The Bamboo Energy Fund S.A., SICAV-RAIF – Sub-Fund Bamboo Energy Access Multiplier (the “Sub-Fund”) considers principal adverse impacts of its investment decisions on sustainability factors. The present statement is the consolidated statement on principal adverse impacts on sustainability factors of the Bloc Smart Africa Sub-fund (the “BLOC SA” or “Sub-Fund”).

This statement on principal adverse impacts on sustainability factors covers the reference period from January 1st, 2024 to December 31st, 2024.

### Description of the principal adverse impacts on sustainability factors

#### Indicators applicable to investments in investee companies

| Adverse sustainability indicator                 | Metric           | Impact [year n]       | Impact [year n-1] | Explanation  | Actions taken, and actions planned and targets set for the next reference period |                                                                                                   |
|--------------------------------------------------|------------------|-----------------------|-------------------|--------------|----------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|
| CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS |                  |                       |                   |              |                                                                                  |                                                                                                   |
| Greenhouse gas emissions                         | 1. GHG emissions | Scope 1 GHG emissions | 0.192 tCO2eq      | 0.433 tCO2eq | This data was estimated using the Joint Impact Model SFDR PAI calculation tool.  | No specific quantitative targets have been set related to this PAI for the next reference period. |

|  |                     |                       |                                |                                  |                                                                                 |                                                                                                   |
|--|---------------------|-----------------------|--------------------------------|----------------------------------|---------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|
|  |                     | Scope 2 GHG emissions | 86.4 tCO <sub>2</sub> eq       | 194.469 tCO <sub>2</sub> eq      | This data was estimated using the Joint Impact Model SFDR PAI calculation tool. | No specific quantitative targets have been set related to this PAI for the next reference period. |
|  |                     | Scope 3 GHG emissions | 219.4 tCO <sub>2</sub> eq      | 493.862 tCO <sub>2</sub> eq      | This data was estimated using the Joint Impact Model SFDR PAI calculation tool. | No specific quantitative targets have been set related to this PAI for the next reference period. |
|  |                     | Total GHG emissions   | 306.0 tCO <sub>2</sub> eq      | 688.764 tCO <sub>2</sub> eq      | This data was estimated using the Joint Impact Model SFDR PAI calculation tool. | No specific quantitative targets have been set related to this PAI for the next reference period. |
|  | 2. Carbon footprint | Carbon footprint      | 344.7 tCO <sub>2</sub> eq/mEUR | 113.634 tCO <sub>2</sub> eq/mEUR | This data was estimated using the Joint Impact Model SFDR PAI calculation tool. | No specific quantitative targets have been set related to this PAI for the                        |

|  |                                                             |                                                                                                                                       |                                        |                                             |                                                                                                                                                                                                                    |                                                                                                                                                    |  |
|--|-------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|---------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|--|
|  |                                                             |                                                                                                                                       |                                        |                                             |                                                                                                                                                                                                                    | next reference period.                                                                                                                             |  |
|  | 3. GHG intensity of investee companies                      | GHG intensity of investee companies                                                                                                   | 540.2 tCO <sub>2</sub> eq/mEUR         | 592.592 tCO <sub>2</sub> eq/mEUR            | This data was estimated using the Joint Impact Model SFDR PAI calculation tool.                                                                                                                                    | No specific quantitative targets have been set related to this PAI for the next reference period.                                                  |  |
|  | 4. Exposure to companies active in the fossil fuel sector   | Share of investments in companies active in the fossil fuel sector                                                                    | 0%                                     | 0%                                          | None of the Sub Fund's investees are active in the fossil fuel sector.                                                                                                                                             | The Sub-Fund will not invest in companies active in the fossil fuel sector. The target for this PAI for the next reference period is therefore 0%. |  |
|  | 5. Share of non-renewable energy consumption and production | Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources | Consumption: 75.0%<br>Production: 100% | Consumption: 75.55%<br><br>Production: 100% | Energy produced through the investees' products are 100% renewables. Data not available regarding energy consumed. This indicator has been estimated based on the share of non-renewable energy sources in Africa. | No specific quantitative targets have been set related to this PAI for the next reference period.                                                  |  |

|              |                                                                 |                                                                                                                                                                                                |                 |                 |                                                                                 |                                                                                                   |
|--------------|-----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|---------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|
|              |                                                                 | compared to renewable energy sources, expressed as a percentage of total energy sources                                                                                                        |                 |                 |                                                                                 |                                                                                                   |
|              | 6. Energy consumption intensity per high impact climate sector  | Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector                                                                                     | 0.1103 GWh/mEUR | 0.1103 GWh/mEUR | This data was estimated using the Joint Impact Model SFDR PAI calculation tool. | No specific quantitative targets have been set related to this PAI for the next reference period. |
| Biodiversity | 7. Activities negatively affecting biodiversity-sensitive areas | Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas | 0%              | 0%              |                                                                                 | No specific quantitative targets have been set related to this PAI for the next reference period. |
| Water        | 8. Emissions to water                                           | Tonnes of emissions to water generated by                                                                                                                                                      | N/A             | N/A             | Not available.                                                                  | No specific quantitative targets have                                                             |

|                             |                                                                                                                                                          |                                                                                                                                                          |     |     |                |                                                                                                   |  |
|-----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-----|----------------|---------------------------------------------------------------------------------------------------|--|
|                             |                                                                                                                                                          | investee companies per million EUR invested, expressed as a weighted average                                                                             |     |     |                | been set related to this PAI for the next reference period.                                       |  |
| Waste                       | 9. Hazardous waste and radioactive waste ratio                                                                                                           | Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average                | N/A | N/A | Not available. | No specific quantitative targets have been set related to this PAI for the next reference period. |  |
|                             |                                                                                                                                                          |                                                                                                                                                          |     |     |                |                                                                                                   |  |
| Social and employee matters | 10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises | 0%  | 0%  |                | No specific quantitative targets have been set related to this PAI for the next reference period. |  |

|  |                                                                                                                                                           |                                                                                                                                                                                                                                                                                                        |      |      |                |                                                                                                   |
|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|------|----------------|---------------------------------------------------------------------------------------------------|
|  | 11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises | 100% | 100% |                | No specific quantitative targets have been set related to this PAI for the next reference period. |
|  | 12. Unadjusted gender pay gap                                                                                                                             | Average unadjusted gender pay gap of investee companies                                                                                                                                                                                                                                                | N/A  | N/A  | Not available. | No specific quantitative targets have been set related to this PAI for the next reference period. |

|                                                                              |                                                                                                                          |                                                                                                                     |                        |                          |                                                                                   |                                                                                                                 |  |
|------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|------------------------|--------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|--|
|                                                                              | 13. Board gender diversity                                                                                               | Average ratio of female to male board members in investee companies, expressed as a percentage of all board members | 0%                     | 0%                       |                                                                                   | No specific quantitative targets have been set related to this PAI for the next reference period.               |  |
|                                                                              | 14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) | Share of investments in investee companies involved in the manufacture or selling of controversial weapons          | 0%                     | 0%                       | The Sub-Fund's exclusion list includes ammunition, weapons, and weapons carriers. | The Sub-Fund will not invest in weapons. The target for this PAI for the next reference period is therefore 0%. |  |
| <b>Indicators applicable to investments in sovereigns and supranationals</b> |                                                                                                                          |                                                                                                                     |                        |                          |                                                                                   |                                                                                                                 |  |
| <b>Adverse sustainability indicator</b>                                      |                                                                                                                          | <b>Metric</b>                                                                                                       | <b>Impact [year n]</b> | <b>Impact [year n-1]</b> | <b>Impact [year n]</b>                                                            | <b>Actions taken, and actions planned and targets set for the next reference period</b>                         |  |
| Environmental                                                                | 15. GHG intensity                                                                                                        | GHG intensity of investee countries                                                                                 | N/A                    | N/A                      | Not applicable                                                                    | N/A                                                                                                             |  |

|                                                                   |                                                     |                                                                                                                                                                                                                                                            |                          |                        |                                                                                         |     |  |
|-------------------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|------------------------|-----------------------------------------------------------------------------------------|-----|--|
| Social                                                            | 16. Investee countries subject to social violations | Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law | N/A                      | N/A                    | Not applicable                                                                          | N/A |  |
| <b>Indicators applicable to investments in real estate assets</b> |                                                     |                                                                                                                                                                                                                                                            |                          |                        |                                                                                         |     |  |
| <b>Adverse sustainability indicator</b>                           | <b>Metric</b>                                       | <b>Impact [year n]</b>                                                                                                                                                                                                                                     | <b>Impact [year n-1]</b> | <b>Impact [year n]</b> | <b>Actions taken, and actions planned and targets set for the next reference period</b> |     |  |
| Fossil fuels                                                      | 17. Exposure to fossil fuels                        | Share of investments in real estate assets                                                                                                                                                                                                                 | N/A                      | N/A                    | Not applicable                                                                          | N/A |  |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                       |                                                                               |     |     |                |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------------------------------|-----|-----|----------------|-----|
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | through real estate assets                            | involved in the extraction, storage, transport or manufacture of fossil fuels |     |     |                |     |
| Energy efficiency                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 18. Exposure to energy-inefficient real estate assets | Share of investments in energy-inefficient real estate assets                 | N/A | N/A | Not applicable | N/A |
| <b>Other indicators for principal adverse impacts on sustainability factors</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                       |                                                                               |     |     |                |     |
| Share of investments in investee companies the activities of which fall under Division 20.2 of Annex I of the Regulation (EC) No 1893/2006: 0%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                       |                                                                               |     |     |                |     |
| Share of investments in investee companies exposed to operations and suppliers at significant risk of incidents of forced or compulsory labour in terms in terms of geographic areas and/or the type of operation: 0%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                       |                                                                               |     |     |                |     |
| <b>Description of policies to identify and prioritise principal adverse impacts on sustainability factors</b><br><br>Across its investments, the Sub-Fund is exposed to sustainability risks in the form of environmental, social or governance (ESG) events and conditions that can have negative impacts on the assets, financial and/or earnings situation, or the reputation of the Sub-Fund. However the Sub-Fund's investments are selected for their high potential for positive impact in line with the Sub-Fund's impact framework, and the risks of negative impacts are mitigated through the Sub-Fund's ESG policy which allows the identification and prioritisation of principal adverse impact on sustainability factors. The Sub-Fund's impact and ESG management process is deployed throughout the lifetime of each investment.<br><br>First, during the pre-investment phase, the investment team checks potential investments against the Sub-Fund's impact goals and the Sub-Fund's Exclusion List. Second, during the due-diligence phase, the investment team conducts further on-site analyses on the expected impact of the company. Third, an investment memo is prepared and submitted to the Sub-Fund's investment committee, containing a description of the alignment of the company with the impact goals of the Sub-Fund. Fourth, during the negotiation of terms for investment, the Sub-Fund team and the investee agree on selected output/outcome indicators which the investee will report on to the Sub-Fund team at a defined frequency. |                                                       |                                                                               |     |     |                |     |

Fifth, during the holding period, investee companies send regular reports on the defined list of impact indicators at the agreed frequency. The Sub-Fund team monitors the data collected and reviews assumptions based on new evidence. Through this monitoring process, the Sub-Fund further seeks to capture and assess information to support performance improvements. As an equity and quasi-equity investor, the Sub-Fund purports to sit on the board of its investee companies, overseeing and contributing to social and environmental performance and impact issues alongside financial matters.

Sixth, the Sub-Fund seeks to divest to trustworthy investors who will allow and enable the companies to pursue their mission and vision. The Sub-Fund also aims for an organized, simple, fair and transparent divestment process.

The binding elements of the investment strategy must be applied by the Sub-Fund's investees at each stage of the investment process: (i) Alignment with the Sub-Fund's impact objectives of investing in businesses that help reduce energy poverty whilst contributing to protecting the environment, and fostering fairer, healthier, and more inclusive livelihoods ; (ii) Compliance with the Sub-Fund's Exclusion List; (iii) Compliance with national applicable national laws on labour, environment, health, safety and social issues, as well as with the above-mentioned international principles of respect for human rights and international conventions of the International Labour Organization (ILO); (iv) Possession of all necessary environmental and social permits applicable to the activity of the company.

#### **Engagement policies**

The Sub-Fund's engagement with investees, including on sustainability-related matters, is an integral component of the Sub-Fund's investment cycle and contribution to positive development impact. The Sub-Fund requires its investees to comply with a set of ESG requirements and, where necessary, engages with investees to ensure improvement of their ESG performance. Investees are requested to submit an annual E&S report which is monitored by the Sub-Fund. Incident reporting further facilitates the Sub-Fund's management of such sustainability-related incidents.

#### **References to international standards**

The Fund Manager of the Sub-Fund, Bamboo Capital Partners, is a signatory to the Global Compact, the Principles for Responsible Investments (PRI) and the Operating Principles for Impact Management. The principles set by these standards are applied in the investments made by the Funds that Bamboo manages. Investees of the Sub-Fund are required to comply with the international principles of respect for human rights and international conventions of the International Labour Organization (ILO).

#### **Historical comparison**

The differences between the 2024 values and the 2023 values are mostly related to changes in revenues and ownership of the Fund in the companies.

Table 2

**Additional climate and other environment-related indicators**

| <b>Adverse sustainability impact</b>                              | <b>Adverse impact on sustainability factors (qualitative or quantitative)</b> | <b>Metric</b>                                                                                             |
|-------------------------------------------------------------------|-------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|
| <b>Indicators applicable to investments in investee companies</b> |                                                                               |                                                                                                           |
| <b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>           |                                                                               |                                                                                                           |
| Emissions                                                         | 1. Emissions of inorganic pollutants                                          | Tonnes of inorganic pollutants equivalent per million EUR invested, expressed as a weighted average       |
|                                                                   | 2. Emissions of air pollutants                                                | Tonnes of air pollutants equivalent per million EUR invested, expressed as a weighted average             |
|                                                                   | 3. Emissions of ozone-depleting substances                                    | Tonnes of ozone-depleting substances equivalent per million EUR invested, expressed as a weighted average |
|                                                                   | 4. Investments in companies without carbon emission reduction initiatives     | Share of investments in investee companies without carbon emission reduction initiatives                  |

|                                     |                                                                               |                                                                                                                                                                                                                       |
|-------------------------------------|-------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                     |                                                                               | aimed at aligning with the Paris Agreement                                                                                                                                                                            |
| Energy performance                  | 5. Breakdown of energy consumption by type of non-renewable sources of energy | Share of energy from non-renewable sources used by investee companies broken down by each non-renewable energy source                                                                                                 |
| Water, waste and material emissions | 6. Water usage and recycling                                                  | 1. Average amount of water consumed by the investee companies (in cubic meters) per million EUR of revenue of investee companies<br>2. Weighted average percentage of water recycled and reused by investee companies |
|                                     | 7. Investments in companies without water management policies                 | Share of investments in investee companies without water management policies                                                                                                                                          |
|                                     | 8. Exposure to areas of high water stress                                     | Share of investments in investee companies with sites located in areas of high water stress without a water management policy                                                                                         |

|  |                                                                             |                                                                                                                                        |
|--|-----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|
|  | 9. Investments in companies producing chemicals                             | Share of investments in investee companies the activities of which fall under Division 20.2 of Annex I to Regulation (EC) No 1893/2006 |
|  | 10. Land degradation, desertification, soil sealing                         | Share of investments in investee companies the activities of which cause land degradation, desertification or soil sealing             |
|  | 11. Investments in companies without sustainable land/agriculture practices | Share of investments in investee companies without sustainable land/agriculture practices or policies                                  |
|  | 12. Investments in companies without sustainable oceans/seas practices      | Share of investments in investee companies without sustainable oceans/seas practices or policies                                       |
|  | 13. Non-recycled waste ratio                                                | Tonnes of non-recycled waste generated by investee companies per million EUR invested, expressed as a weighted average                 |

|                                                                              |                                                                                                 |                                                                                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                              | 14. Natural species and protected areas                                                         | <p>1.Share of investments in investee companies whose operations affect threatened species</p> <p>2.Share of investments in investee companies without a biodiversity protection policy covering operational sites owned, leased, managed in, or adjacent to, a protected area or an area of high biodiversity value outside protected areas</p> |
|                                                                              | 15. Deforestation                                                                               | Share of investments in companies without a policy to address deforestation                                                                                                                                                                                                                                                                      |
| Green securities                                                             | 16. Share of securities not issued under Union legislation on environmentally sustainable bonds | Share of securities in investments not issued under Union legislation on environmentally sustainable bonds                                                                                                                                                                                                                                       |
| <b>Indicators applicable to investments in sovereigns and supranationals</b> |                                                                                                 |                                                                                                                                                                                                                                                                                                                                                  |

|                                                                   |                                                                                            |                                                                                            |
|-------------------------------------------------------------------|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| Green securities                                                  | 17. Share of bonds not issued under Union legislation on environmentally sustainable bonds | Share of bonds not issued under Union legislation on environmentally sustainable bonds     |
| <b>Indicators applicable to investments in real estate assets</b> |                                                                                            |                                                                                            |
| Greenhouse gas emissions                                          | 18. GHG emissions                                                                          | Scope 1 GHG emissions generated by real estate assets                                      |
|                                                                   |                                                                                            | Scope 2 GHG emissions generated by real estate assets                                      |
|                                                                   |                                                                                            | Scope 3 GHG emissions generated by real estate assets                                      |
|                                                                   |                                                                                            | Total GHG emissions generated by real estate assets                                        |
| Energy consumption                                                | 19. Energy consumption intensity                                                           | Energy consumption in GWh of owned real estate assets per square meter                     |
| Waste                                                             | 20. Waste production in operations                                                         | Share of real estate assets not equipped with facilities for waste sorting and not covered |

|                      |                                                                          |                                                                                                                                                                                              |
|----------------------|--------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                      |                                                                          | by a waste recovery or recycling contract                                                                                                                                                    |
| Resource consumption | 21. Raw materials consumption for new construction and major renovations | Share of raw building materials (excluding recovered, recycled and biosourced) compared to the total weight of building materials used in new construction and major renovations             |
| Biodiversity         | 22. Land artificialisation                                               | Share of non-vegetated surface area (surfaces that have not been vegetated in ground, as well as on roofs, terraces and walls) compared to the total surface area of the plots of all assets |

Table 3

**Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters**

| <b>INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS</b> |                                                                               |               |
|---------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|---------------|
| <b>Adverse sustainability impact</b>                                                                          | <b>Adverse impact on sustainability factors (qualitative or quantitative)</b> | <b>Metric</b> |
| <b>Indicators applicable to investments in investee companies</b>                                             |                                                                               |               |

|                             |                                                                                |                                                                                                                                                                      |
|-----------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Social and employee matters | 1. Investments in companies without workplace accident prevention policies     | Share of investments in investee companies without a workplace accident prevention policy                                                                            |
|                             | 2. Rate of accidents                                                           | Rate of accidents in investee companies expressed as a weighted average                                                                                              |
|                             | 3. Number of days lost to injuries, accidents, fatalities or illness           | Number of workdays lost to injuries, accidents, fatalities or illness of investee companies expressed as a weighted average                                          |
|                             | 4. Lack of a supplier code of conduct                                          | Share of investments in investee companies without any supplier code of conduct (against unsafe working conditions, precarious work, child labour and forced labour) |
|                             | 5. Lack of grievance/complaints handling mechanism related to employee matters | Share of investments in investee companies without any grievance/complaints handling mechanism                                                                       |

|  |                                          |                                                                                                                                                                                                                                           |
|--|------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  |                                          | related to employee matters                                                                                                                                                                                                               |
|  | 6. Insufficient whistleblower protection | Share of investments in entities without policies on the protection of whistleblowers                                                                                                                                                     |
|  | 7. Incidents of discrimination           | <p>1. Number of incidents of discrimination reported in investee companies expressed as a weighted average</p> <p>2. Number of incidents of discrimination leading to sanctions in investee companies expressed as a weighted average</p> |
|  | 8. Excessive CEO pay ratio               | Average ratio within investee companies of the annual total compensation for the highest compensated individual to the median annual total compensation for all employees (excluding the highest-compensated individual)                  |

|              |                                                                                              |                                                                                                                                                                                   |
|--------------|----------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Human Rights | 9. Lack of a human rights policy                                                             | Share of investments in entities without a human rights policy                                                                                                                    |
|              | 10. Lack of due diligence                                                                    | Share of investments in entities without a due diligence process to identify, prevent, mitigate and address adverse human rights impacts                                          |
|              | 11. Lack of processes and measures for preventing trafficking in human beings                | Share of investments in investee companies without policies against trafficking in human beings                                                                                   |
|              | 12. Operations and suppliers at significant risk of incidents of child labour                | Share of investments in investee companies exposed to operations and suppliers at significant risk of incidents of child labour in terms of geographic areas or type of operation |
|              | 13. Operations and suppliers at significant risk of incidents of forced or compulsory labour | Share of the investments in investee companies exposed to operations and suppliers at significant risk of                                                                         |

|                                  |                                                                                                             |                                                                                                                                                                                 |
|----------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                  |                                                                                                             | incidents of forced or compulsory labour in terms in terms of geographic areas and/or the type of operation                                                                     |
|                                  | 14. Number of identified cases of severe human rights issues and incidents                                  | Number of cases of severe human rights issues and incidents connected to investee companies on a weighted average basis                                                         |
| Anti-corruption and anti-bribery | 15. Lack of anti-corruption and anti-bribery policies                                                       | Share of investments in entities without policies on anti-corruption and anti-bribery consistent with the United Nations Convention against Corruption                          |
|                                  | 16. Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery | Share of investments in investee companies with identified insufficiencies in actions taken to address breaches in procedures and standards of anti-corruption and anti-bribery |
|                                  | 17. Number of convictions and amount of fines for violation of anti-corruption and anti-bribery laws        | Numbers of convictions and amount of fines for violations of anti-corruption and anti-                                                                                          |

|                                                                              |                                         |                                                                                                                                                                          |
|------------------------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                              |                                         | bribery laws by investee companies                                                                                                                                       |
| <b>Indicators applicable to investments in sovereigns and supranationals</b> |                                         |                                                                                                                                                                          |
| Social                                                                       | 18. Average income inequality score     | The distribution of income and economic inequality among the participants in a particular economy including a quantitative indicator explained in the explanation column |
|                                                                              | 19. Average freedom of expression score | Measuring the extent to which political and civil society organisations can operate freely including a quantitative indicator explained in the explanation column        |
| Human rights                                                                 | 20. Average human rights performance    | Measure of the average human right performance of investee countries using a quantitative indicator explained in the explanation column                                  |
| Governance                                                                   | 21. Average corruption score            | Measure of the perceived level of public sector corruption using a quantitative indicator                                                                                |

|  |                                      |                                                                                                                                                                                       |
|--|--------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  |                                      | explained in the explanation column                                                                                                                                                   |
|  | 1. Non-cooperative tax jurisdictions | Investments in jurisdictions on the EU list of non-cooperative jurisdictions for tax purposes                                                                                         |
|  | 2. Average political stability score | Measure of the likelihood that the current regime will be overthrown by the use of force using a quantitative indicator explained in the explanation column                           |
|  | 3. Average rule of law score         | Measure of the level of corruption, lack of fundamental rights, and the deficiencies in civil and criminal justice using a quantitative indicator explained in the explanation column |