

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph of Regulation (EU) 2020/852

This document is a consolidated version of the periodic reporting template referred in the abovementioned regulation, for the vehicles that form part of the SC CLIMATE IMPACT FUND III, see details below, and which were submitted to the CNMV before the 30th of June 2025.

The contents of this document are a direct translation of the original Spanish version.

Product name: SC CLIMATE IMPACT FUND III, FCRE
Legal entity identifier: 959800B2PCP61SYEPX87
Product name: SC CLIMATE IMPACT FUND III PLUS, FCRE, S.A.
Legal entity identifier: 9598006WJDLKBSLFY562

Sustainable Investment Objective

Did this financial product have a sustainable investment objective?	
<div><div><div></div><div></div><div></div></div><div><input checked="" type="checkbox"/> Yes</div></div>	<div><div><div></div><div></div><div></div></div><div><input type="checkbox"/> No</div></div>
<div><div><input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: <u>100%</u></div><div><div><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div><div><input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div></div></div>	<div><div><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of <u> </u>% of sustainable investments</div><div><div><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div><div><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div><div><input type="checkbox"/> with a social objective</div></div></div>
<div><div><input type="checkbox"/> It made sustainable investments with a social objective: <u> </u>%</div></div>	<div><div><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</div></div>



To what extent was the sustainable investment objective of this financial product met?

The Fund has defined as its sole objective sustainable investment in the environmental objectives of climate change mitigation and transition to a circular economy, two of the sustainable investment objectives defined in the Taxonomy Regulation (Regulation 2020/852 on establishing a framework to facilitate sustainable investments). 100% of the Fund's portfolio investments are oriented towards projects or companies whose business is focused on CO₂emissions reduction, energy transition and/or the transition to the circular economy.

Throughout 2024, the Fund has continued to develop its sustainable investment strategy through operations that contribute significantly to these objectives. During the year, the construction

phase of several projects initiated in previous years was completed or substantially advanced, while a new investment was made:

- **MobilityPlus**, a provider of electric vehicle charging solutions for B2B customers in Belgium. The investment supports the expansion of its network of charging points and the development of the Charging-as-a-Service (CaaS) model, contributing directly to the transition towards sustainable mobility. Its activity is eligible under the Taxonomy Regulation, as it contributes to climate change mitigation and emission reduction in the transport sector.

In addition, significant progress has been made in existing projects:

- **ATH Bioenergy** has continued with the construction of its first biomethane plant in Gran Canaria, as part of a broader programme to develop plants in the Canary Islands for the treatment of organic waste from hotels and commercial waste.
- **Zamora Eco Energías** has completed the construction of the sustainable biomass-fuelled district heating network in Zamora, which will provide renewable heating to more than 6,600 homes.
- **Biomethane Initiatives** has completed construction of its first biomethane plant in Montes de Toledo.
- **CH4T** has completed the acquisition and advanced the transformation plan of 7 biogas plants in Italy, with the aim of converting them into biomethane plants and injecting the renewable gas into the grid.
- **Adec Global** has expanded its treatment capacity with the commissioning of a new plant in Santander, strengthening its contribution to the valorisation of industrial and construction waste.

Finally, the Fund measures its impact on the United Nations Sustainable Development Goals (SDGs) to demonstrate its contribution to global sustainability goals, as set out in article 2.17 of the SFDR regulation. The contribution to the SDGs is assessed by the percentage of capital invested in investments that contribute to each SDG, relative to the total capital invested by the Fund, excluding divestments made.



100% of the Fund's portfolio investments have contributed to at least one of the above environmental sustainability objectives.

● **How did the sustainability indicators perform?**

The Fund monitors the performance of the portfolio through environmental sustainability indicators that allow it to assess the contribution to the sustainable investment objectives of climate change mitigation and transition to a circular economy.

Environmental sustainability indicators	2022	2023	2024	
GHG emissions scope 1 (tCO ₂ e)	1,349	3,451	3,314	-4%
Scope 2 GHG emissions (tCO ₂ e)	23	32	102	+219%
GHG emissions scope 3 (tCO ₂ e)	(*)	10,369	10,368	0%
Avoided emissions (tCO ₂ e)	(*)	(*)	67,916*	-
Total energy consumption (GWh)	5.1	13.5	13.3	-2%
Renewable energy consumption (GWh)	0	0	0	-
Renewable energy generated (GWh)	0	0	42,6	-
Water reused or recycled (m ³)	1,346	1,443	1,343	-7%
Waste recovered (t)	610,595	804,185	664,597	-17%

(*) Invested projects that contribute significantly to climate change mitigation are in the construction phase. In 2024, 100% of the avoided emissions reported by the Fund are from MobilityPlus operations.

In addition, the Fund monitored social and labour sustainability indicators to assess its contribution to sustainable investments:

Social sustainability indicators	2022	2023	2024	
Total number of employees	56	76	162	113%
Net job creation	1	21	52	149%
Total number of Board members	4	16	23	44%
Number of women on the Council	0	0	0	-
Accidents with sick leave	4	6	5	-17%
Fatal accidents	0	0	0	-
Days lost due to accidents	24	47	60	+28%

The evolution of the environmental and social sustainability indicators is impacted by the early stages of development and construction of the projects in the pipeline that will be completed over the next few years and that will impact the evolution of the metrics.

● **...and compared to previous periods?**

Sustainability metrics are mostly sourced from Adec Global, whose activity has continued to grow during 2024, consolidating its position as the Fund's main source of aggregate data. However, this year also includes operational data from CH4T, which currently operates several biogas plants in Italy, and MobilityPlus, a company operating in the field of electric mobility. In addition, the calculation of the Scope 3 carbon footprint has been extended to all portfolio companies during 2024, thereby strengthening the Fund's comprehensive measurement of climate impact.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The sustainable investments made by the Fund contribute to the objectives of climate change mitigation and transition to the circular economy. However, these positive contributions do not exclude the possibility of negative impacts, and the Fund implements specific measures

to identify, prevent and mitigate potential significant harm to other environmental or social objectives.

During the pre-investment due diligence process, Suma Capital performs the following actions: (a) reviews and assesses the main sustainability risks and opportunities through a materiality analysis, in which it analyses the most relevant sustainability and climate change aspects of the transaction, based on SASB and GRESB guidelines; (b) identifies potential negative impacts on environmental, social and governance issues, and establishes the necessary corrective measures; (c) assesses the potential for alignment of the economic activities that make up the transaction with the technical screening criteria of the Taxonomy Regulation.

During the portfolio management phase, Suma Capital (d) monitors sustainability indicators, including key adverse events and discloses them to stakeholders on a quarterly and annual basis, and furthermore (e) annually reviews progress in alignment with the technical selection criteria of the Taxonomy Regulation, including the principle of no significant harm to other objectives and minimum social safeguards. The above activities are carried out with the support of Suma Capital's internal sustainability team and the support, where necessary, of external focused advisors.

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

The Fund takes into account adverse impact indicators, or PIAs, on sustainability factors from the outset of the pre-investment due diligence process, reviewing and assessing the main sustainability risks and opportunities, as well as identifying negative impacts on environmental, social and governance issues, and establishing the necessary corrective measures. Subsequently, the Fund periodically monitors the performance of the main adverse impacts and assesses their evolution in each investment, proposing the necessary measures to mitigate the possible negative impacts generated by the investee's activities.

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

The Fund aligns the governance and management practices of its portfolio investments with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight core conventions identified in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights, through the development of a sustainability policy package that includes the development and approval by the Board of the investee companies of policies and objectives in the areas of Sustainability, Environment, Criminal Compliance, Corporate Governance and Sustainability in the supply chain.

In the consideration and calculation of PIAs in the investment process, incidences of violations of the OECD Guidelines for Multinational Enterprises, as well as the lack of policies or mechanisms to ensure compliance with labour, human rights or good governance standards, among others, have been included. In addition, the Fund uses compliance with the minimum social safeguards of the Taxonomy Regulation to ensure the implementation of the aforementioned Guidelines. In addition, each investee company is required to report on a quarterly basis any complaints, grievances, sanctions or fines related to environmental issues, human rights or labour violations, incidents of discrimination, as well as non-compliance in tax, accounting, competition, corruption, bribery or fraud.

All portfolio investments with their own staff have appointed a Sustainability Manager, who is responsible for leading the implementation of the Sustainability Strategies (or Sustainability Roadmap) and reporting to the Board on the evolution of sustainability indicators and possible incidents or non-compliance by the company. Suma Capital has an active presence on all the Boards of the investees, as a monitoring and control mechanism.



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

The Fund considers adverse material events as a method to measure the adverse impact of the Fund's investments on sustainability factors, both environmentally sustainable investments aligned with the Taxonomy Regulation and non-aligned investments. The Fund monitors its performance and determines initiatives and targets to be implemented to reduce the negative impacts generated or mitigate their relevance to the investment portfolio. Some indicators include retroactive adjustments to the 2022-2023 data, marked by footnotes. Where these footnotes reflect methodological changes, these have been made in accordance with the technical guidance set out in the *Final Report on SFDR Delegated Regulation* (JC 2023 55), published on 4 December 2023 by the European Supervisory Authorities.

Indicators applicable to investments in investee companies		SC CLIMATE IMPACT FUND III, FCRE			SC CLIMATE IMPACT FUND III PLUS, FCRE, S.A.				
Adverse sustainability indicator	Metric	2022	2023	2024	2022	2023	2024	Explanation	Actions taken, planned and targets for the next reporting period
Indicators related to climate change and other environment-related indicators									
1. GHG emissions	Scope 1 GHG emissions (tCO2eq)	204.5	1,984.8	2,020.1	31.5	430.7	324.2	(a) Incorporation of a new portfolio investment (MobilityPlus) and the 7 CH4T biogas cogeneration plants.	(i) Implementation of decarbonisation plans
	Scope 2 GHG emissions (tCO2eq)	3.4	18.4	76.3	0.5	4.0	12.2	(a)	(i)
	Scope 3 GHG emissions (tCO2eq)	Not available	6,056.0	6,707.7	Not available	1,314.1	1,076.6	(b) Missing information exclusion in Scope 3 of CH4T and Mobility Plus	(i) (ii) Revision and calculation of Scope 3 for all investments in portfolio
	Total GHG emissions (tCO2eq)	208.0	8,059.2	8,804.1	32.0	1,748.8	1,413.0	(a); (b)	(i); (ii)
2. Carbon footprint	Carbon footprint (tCO2eq./€M)	14.4	252.7	97.8	14.4	252.7	97.8	(a); (b)	(i); (ii)
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2eq./€M sales)	59.0 ¹	335.3 ¹	141.7	9.1 ¹	72.8 ¹	22.7	(a); (b)	(i); (ii)
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	The Fund, due to exclusion criteria, does	-

¹ Data amended due to review of the weighting criteria, applied in accordance with the guidelines of the SFDR framework. Previously reported values - SC CLIMATE IMPACT FUND III, FCRE: 10.3 tCO₂e/M€ (2022); 4.39 tCO₂e/M€ (2023). Previously reported values - SC CLIMATE IMPACT FUND III PLUS, FCRE, S.A. 1.6 tCO₂e/M€ (2022); 954.6 tCO₂e/M€ (2023).

								not invest in companies active in fossil fuels.	
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	100%	100%	100%	100%	100%	100%	The investees in the portfolio do not consume energy from renewable sources at the end of 2024.	(i)
	Share of non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	Portfolio investments do not produce energy from non-renewable sources	-
6. Energy consumption intensity per high impact climate sector	Energy consumption in MWh per million EUR of revenue of investee companies, per high impact climate sector (MWh/€M)	250.3 ²	273.2 ²	118.8	250.3 ²	273.2 ²	118.8	(a)	(i)
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%	0.0%	0.0%	0.0%	0.0%	0.0%	The portfolio investments have no operations in biodiversity-sensitive areas, according to the results of the ESG Due Diligence and the annual monitoring carried out.	-
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average (t/€M)	0.0	0.0	0.0	0.0	0.0	0.0	Portfolio investments do not emit pollutants into water.	-
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 (t/€M)	0.0	0.01	0.01	0.0	0.01	0.01	Portfolio investments generate negligible amounts of hazardous waste from their activity.	-
Indicators on social and labour issues, respect for human rights, and the fight against corruption and bribery									

² Data amended due to review of the weighting criteria, applied in accordance with the guidelines of the SFDR framework. Previously reported values: 0.22 GWh/M€ (2022); 0.26 GWh/M€ (2023).

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%	0.0%	0.0%	0.0%	0.0%	0.0%	Portfolio investments have not reported any breaches of the Global Compact principles or the OECD Guidelines.	-
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%	72.7%	100%	100%	72.7%	Progress in implementing Sustainability Roadmaps. In 2024, priority has been given to the implementation of Criminal Compliance plans and whistleblowing channels. In addition, portfolio investments are progressively implementing sustainability policies.	Formalisation in the Board of Sustainability Roadmaps, including Criminal Compliance plans and whistleblowing channels, Sustainability Policies and Sustainability regulatory monitoring systems.
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	23.8% ³	27.6% ³	31.5%	23.8% ³	27.6% ³	31.5%	The predominance of highly qualified male profiles with high salary levels in portfolio investments generates an impact on the weighted value of the pay gap.	Board approval of Equality Plans and policies of non-discrimination where the pay gap is material.
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%	0.0%	0.0%	0.0%	0.0%	0.0%	The total number of members on the boards of directors of the portfolio companies is made up of men	Implementation of measures included in the Sustainability Roadmaps for the incorporation of the profiles of independent female and male Directors.

³ Data amended due to review of the weighting criteria, applied in accordance with the guidelines of the SFDR framework. Previously reported values: 5.9% (2022); 23.8% (2023).

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%	0.0%	0.0%	0.0%	0.0%	0.0%	The Fund, due to exclusion criteria, does not invest in companies related to the manufacture or sale of arms.	-
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Indicators applicable to investments in investee companies			SC CLIMATE IMPACT FUND III, FCRE			SC CLIMATE IMPACT FUND III PLUS, FCRE, S.A.				
Additional adverse sustainability indicator	Metric		2022	2023	2024	2022	2023	2024	Explanation	Actions taken, planned, and targets set for the next reporting period
Additional indicators related to climate change and other environment-related indicators										
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		100%	100%	82.1%	100%	100%	82.1%	Progress on Adec Global's Decarbonisation Plan	(i)
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	Non-renewable electricity (%) ⁴	1.7%	0.9%	17.6%	1.7%	0.9%	17,6%	(a)	(i)
		Natural gas (%) ⁴	0.0%	0.0%	0.0%	0.0%	0.0%	0,0%	Portfolio investments do not consume Natural Gas derived from their activity.	-
		Gasoline (%) ⁴	0.0%	0.0%	56.8%	0.0%	0.0%	56,8%	(a)	(i)
		Diesel A (%) ⁴	37.3%	59.5%	25.5%	37.3%	59.5%	25,5%	(a) (c) Consumption due to the increase in waste recovery and transport activity.	(i)
		Diesel B (%) ⁴	59.9%	38.6%	8.9%	59.9%	38.6%	8,9%	(c)	(i)
6. Water usage and recycling	Average amount of water consumed by the investee companies (in cubic meters) per million EUR of revenue of investee companies (m3/€M sales)		16.7	46.4	25.7	16.7	46.4	25.7	(a)	(iii) Implementation of resource efficiency and recovery/recycling measures where technically feasible.

⁴ Data amended due to adaptation of the reporting format, expressing consumption as a percentage instead of GWh, in accordance with the interpretative guidelines of the SFDR framework.

	Weighted average percentage of water recycled and reused by investee companies (m3/€M sales)	11.7	32.5	17.2	11.7	32.5	17.2	Water recycling and reuse is proportional to water consumption and waste recovery.	(iii)
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	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	Portfolio investments have not carried out operations in areas of high-water stress.	-
13. Non-recycled waste ratio	Tonnes of non-recycled waste generated by investee companies per million EUR invested, expressed as a weighted average (t/€M)	0.0	0.0	0.0	0.0	0.0	0.0	Portfolio investments do not generate non-recyclable waste derived from their activity.	-
14. Natural species and protected areas	Share of investments in investee companies whose operations affect threatened species	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	Portfolio investments have not carried out operations with an impact on endangered species.	-
	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	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	Portfolio investments have no operations in biodiversity-sensitive areas.	-
Additional indicators on social and labour issues, respect for human rights, and the fight against corruption and bribery									
2. Rate of accidents	Rate of accidents in investee companies expressed as a weighted average (number of accidents/€M)	0.042	0.108	0.029	0.042	0.108	0.029	(a) Accident rate due to the increase in waste recovery and transport activity.	Periodic review of the Occupational Health and Safety Plan and periodic training of workers.



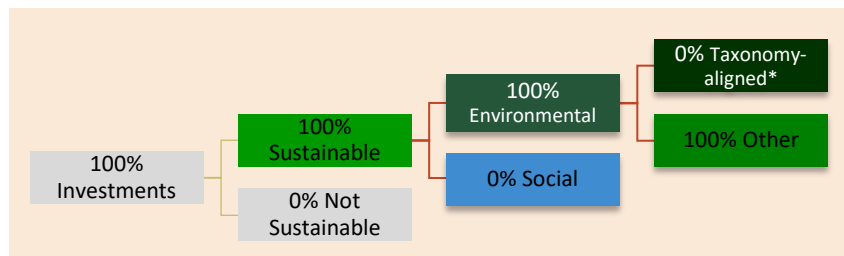
What were the top investments of this financial product?

Most important investments	Sector (CNAE)	% of assets		Country
		SC CLIMATE IMPACT FUND III, FCRE	SC CLIMATE IMPACT FUND III PLUS, FCRE, S.A.	
CH4T	Electricity, gas, steam and air-conditioning supply	86,2%	13,8%	Italy
Adec Global	Water supply, sewerage, waste management and remediation activities	60,3%	9,7%	Spain
Zamora Eco Energías	Electricity, gas, steam and air-conditioning supply	77,6%	12,4%	Spain
MobilityPlus	Manufacturing industry	86,2%	13,8%	Belgium
Biomethane Initiatives	Electricity, gas, steam and air conditioning supply	73,2%	11,8%	Spain
ATH Bioenergy	Electricity, gas, steam and air conditioning supply	68,9%	11,1%	Spain



What was the proportion of sustainability-related investments?

What was the asset allocation?



In which economic sectors were the investments made?

The Fund is a thematic product that invests in sectors (CNAE) that contribute directly to the environmental objectives of climate change mitigation and transition to the circular economy. The distribution of portfolio investments by sector and sub-sector is as follows:

Sector and Subsector	Distribution (%)
Manufacturing industry	13,6%
Manufacture of other electrical material and equipment	13,6%
Water supply, sewerage, waste management, remediation and remediation activities	12,5%
Recovery of sorted materials	12,5%
Electricity, gas, gas, steam and air conditioning supply	73,9%
Gas production	58,8%
Steam and air conditioning supply	15,0%



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

The Fund has defined sustainable investment as its sole objective, with a commitment to contribute significantly to two of the environmental objectives set out in the Taxonomy Regulation: (1) climate change mitigation and (4) transition to a circular economy. Through investment in projects aligned with the Paris Agreement that promote energy transition, reuse and resource optimisation, the Fund expects to make investments that qualify as sustainable under the Taxonomy Regulation by at least 60% over the life of the Fund, based on the Taxonomy-adjusted turnover of portfolio investments.

During the 2024 financial year, the Fund has maintained the analysis of the potential eligibility and alignment of its sustainable investments in accordance with the Taxonomy Regulation and its delegated acts. As a result, the Fund maintains the alignment percentage at zero, as it has no investments that meet, in their entirety and at the year-end date, the requirements set out in article 3 of the Taxonomy Regulation:

- (a) substantial contribution to one or more environmental objectives;
- (b) no significant detriment to the other objectives;
- (c) compliance with minimum social safeguards;
- (d) compliance with the applicable technical selection criteria.

The Management Company conducts an annual analysis of its investment portfolio and progress in meeting the criteria of the Taxonomy Regulation, with the objective of confirming the eligibility and alignment of the economic activities of the investments, as well as the degree of progress in meeting the established technical criteria. The initiatives identified are incorporated into the Alignment Plan and Sustainability Roadmap of each investee, which the Board monitors periodically to assess progress towards alignment or the need to revise the analysis to incorporate new eligible activities. Annually, the Fund's Impact Committee, made up of independent experts, assesses progress and compliance with the alignment objective.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐

Yes:

☐

In fossil gas

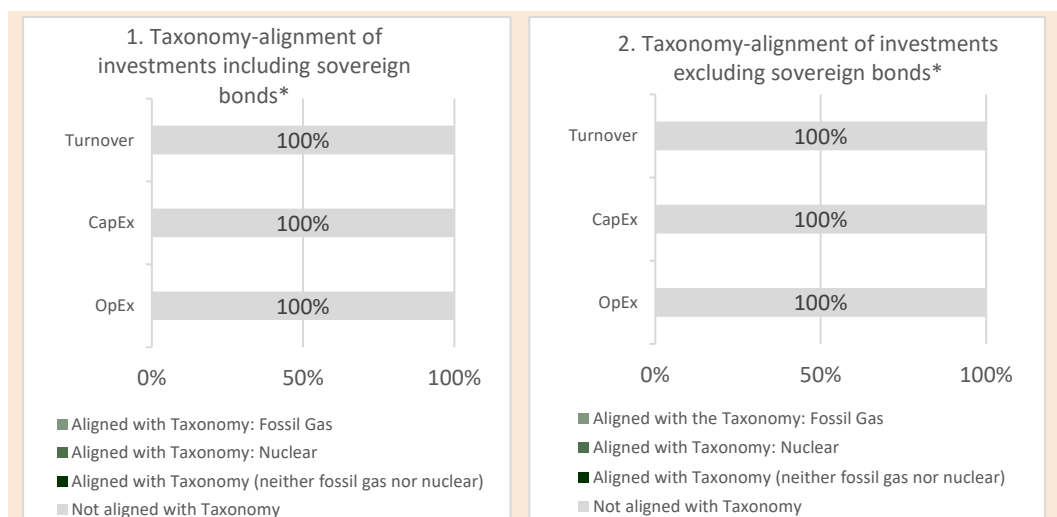
☐

In nuclear energy

☒

No

¹ 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 no significant harm to 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.



*The Fund does not invest in Sovereign Bonds .

● What was the share of investments made in transitional and enabling activities?

The Fund has completed the analysis of the alignment of its sustainable investments under the Taxonomy Regulations, setting its proportion of investments in transitional and enabling activities at zero. The Fund does not hold any investments in activities that would qualify as transitional and/or enabling under the Taxonomy Regulation.

● How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

The Fund has completed during FY2024 the analysis of the alignment of its sustainable investments under the Taxonomy Regulation, setting its proportion of aligned investments at zero. In FY2022 and FY2023, the first two years of the investment period, the proportion of aligned investments was also zero.



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

100% of the Fund's investments are environmentally sustainable investments, not aligned with the Taxonomy Regulation, which contribute to the objectives of climate change mitigation and transition to the circular economy, as defined in art.2 (17) of Regulation 2019/2088. The Fund has completed the analysis of the potential alignment of its sustainable investments under the Taxonomy Regulation, setting its alignment percentage at zero. The Fund does not hold any investments that would qualify as sustainable under Article 3 of the Taxonomy Regulation, therefore 100% of sustainable investments are classified as environmental not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

The Fund does not make sustainable investments in social objectives. 100% of the Fund's investments correspond to sustainable investments in the environmental objectives of climate change mitigation and transition to a circular economy.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

The Fund does not make investments that qualify as “not sustainable”. 100% of the Fund's investments correspond to sustainable investments in the environmental objectives of climate change mitigation and transition to a circular economy.



What actions have been taken to attain the sustainable investment objective during the reference period?

In accordance with Suma Capital's Responsible Investment Policy and Procedures, the Fund has developed the following actions to contribute to the achievement of the defined sustainable investment objectives:

- Pre-investment phase:
 - Analysis of the contribution to sustainable investment objectives, impact investment and compliance with the requirements of the Fund Article 9 under SFDR.
 - Preliminary analysis of the potential for alignment with the Taxonomy Regulation.
 - Analysis of sustainability risks and opportunities, including environmental, climate, social and labour and corporate governance aspects.
 - ESG Due Diligence by an independent third party with recognised technical solvency and experience, including analysis and recommendations on the above Sustainability aspects.
 - Inclusion of ESG clauses with obligations and commitments on sustainable investments and sustainability regulation.
- In the portfolio management phase:
 - Preparation and approval by the Board of each investee of a Sustainability Roadmap, (comprising a 6-month contingency plan and a 3–4-year sustainability strategy), including the set of initiatives proposed to meet sustainable investment and impact objectives, alignment of economic activities with the Taxonomy regulation, compliance with applicable regulations,
 - Implementation of the quarterly and annual ESG and Impact reporting process on sustainability aspects, including the reporting of PIAs and minimum social safeguards.
 - Review and improvement of the calculation of the full carbon footprint of portfolio investments, including scopes 1, 2 and 3, and analysis of potential reduction initiatives for the preparation of emission reduction plans aligned with the Net Zero target for 2050.
 - Approval by the Impact Committee (formed with independent experts) of the environmental impact targets established for each investment.
 - Annual monitoring and review of progress in meeting the impact targets by the Impact Committee. In 2024, 24% progress was achieved on the targets for the first 3 investments in the portfolio (17% of 2023). The Fund's consolidated progress in 2024 was 15%.
 - In addition, the analysis of the alignment of portfolio investments with the Taxonomy Regulation has been completed with respect to the economic activities included in the Climate and Environmental Delegated Acts, for the objectives of (1) Mitigation of climate change and (4) Transition to a Circular Economy. As a result of the analysis, an Alignment Plan has been developed consisting of the initiatives necessary to complete the alignment in future years, including the criteria of no significant harm or DNSH and the minimum social safeguards. The set of initiatives has been incorporated into the Sustainability Roadmaps of each investment.

- Monitoring and reporting to investors on the positive and negative impacts of portfolio investments, using the Impact Management Project (IMP) impact methodology.
- Among the initiatives carried out by the portfolio investments to meet the sustainable investment objectives, the following stand out:
 - Adec Global has made progress in implementing a criminal compliance management system, including a whistleblower channel and internal crime prevention and social safeguards policies. It has also made progress in aligning with the EU Taxonomy for activities 5.9 *Recovery of material from non-hazardous waste* and 6.6 *Road transport of goods*.
 - Biomethane Initiatives has completed construction of the Montes de Toledo anaerobic digestion, composting and biomethane plant.
 - Zamora Eco Energías has completed construction of the biomass heat generation plant and phase 1 of the *district heating* network in the city of Zamora.
 - ATH Bioenergy has implemented a criminal compliance management system, including a whistleblower channel and internal crime prevention and social safeguards policies. It has made progress in aligning with the EU Taxonomy for activities 5.7 *Anaerobic digestion of bio-waste* and 2.5 *Recovery of bio-waste by anaerobic digestion or composting*.



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

In accordance with Article 9.2 of Regulation 2019/2088, the Fund has not designated a sustainable benchmark. Information not applicable to the Fund.

● How did the reference benchmark differ from a broad market index?

Information not applicable to the Fund.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

Information not applicable to the Fund.

● How did this financial product perform compared with the reference benchmark?

Information not applicable to the Fund.

● How did this financial product perform compared with the broad market index?

Information not applicable to the Fund.

● How did this financial product perform compared to the general market index?

Information not applicable to the Fund.