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

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

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

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

Sustainable investment objective

Did this financial product have a sustainable investment objective?

[x] **Yes**	[ ] **No**
[x] It made **sustainable investments with an environmental objective:** 100%	[ ] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
[ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy	[ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
[x] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	[ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	[ ] with a social objective
[ ] It made **sustainable investments with a social objective:** ___%	[ ] It promoted E/S characteristics, but **did not make any sustainable investments**

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 the establishment of a framework to facilitate sustainable investments). 100% of the Fund’s portfolio investments are oriented towards projects or companies whose business is focused on CO_2 emissions reduction, the energy transition and/or the transition to the circular economy.

Throughout FY2025, the Fund has continued to develop its sustainable investment strategy through transactions that contribute significantly to those objectives. During the year, the construction phase of several projects initiated in previous financial years has been completed or substantially advanced, and relevant progress has been recorded in the existing projects:

- **ATH Bioenergy** has progressed with the construction of its first biomethane plant in Gran Canaria, within a broader plant development programme in the Canary Islands for the treatment of organic waste from the hotel and commercial sectors.

- **Zamora Eco Energías** has completed the construction of the heat generation plant and the district heating network, and has started commercial operations through the supply of heating sourced from sustainable biomass in Zamora.

- **Biovic**, a company specialised in the development and engineering of biogas and biomethane projects, has started operations at the biomethane plant in Montes de Toledo and has completed the integration of Biomethane Initiatives, evolving towards a scalable platform with a pipeline of 15 projects under development.

- **CH4T** has secured a financing package with BBVA and has started the works for the transformation of its portfolio of biogas plants in Italy, expanding their treatment capacities in order to convert them into biomethane plants for injection of renewable gas into the grid.

- **Adec Global** has consolidated its industrial waste and construction and demolition waste valorisation operations at its plants in Barcelona and Santander.

- **MobilityPlus** has continued with the expansion of its electric vehicle charging network and the development of its Charging-as-a-Service (CaaS) model in the Belgian market, consolidating its contribution to the transition towards sustainable mobility.

Finally, the Fund measures its impact on the United Nations Sustainable Development Goals (SDGs) to demonstrate its contribution to global sustainability objectives, as established in Article 2.17 of the SFDR Regulation. Contribution to the SDGs is assessed by means of the percentage of capital invested in investments that contribute to each SDG, relative to the total capital invested by the Fund, excluding divestments carried out.

3 GOOD HEALTH AND WELL-BEING	6 CLEAN WATER AND SANITATION	7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
91%	72%	91%	100%	100%
11 SUSTAINABLE CITIES AND COMMUNITIES	**12 RESPONSIBLE CONSUMPTION AND PRODUCTION**	**13 CLIMATE ACTION**	**15 LIFE ON LAND**	**17 PARTNERSHIPS FOR THE GOALS**
58%	100%	100%	88%	100%

100% of the Fund's portfolio investments have contributed to at least one of the above-mentioned environmental sustainable objectives. At year-end, all portfolio investments had a Sustainability Roadmap approved by their Board of Directors, a periodic Sustainability Committee and a sustainability officer, a Sustainability Manager, responsible for reporting periodically to the Committee and to the Board on progress against their Roadmap. The initiatives promoted included the implementation of energy-efficiency measures, the promotion of renewable energy consumption, the reduction of CO2 emissions and proper waste management, in addition to progress in compliance with the technical criteria and the DNSH requirements in accordance with the Taxonomy Regulation. In addition, employment, employee training, the development of equality plans, improvements in occupational health and safety, the development of criminal

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

compliance programmes, the implementation of codes of conduct and whistleblowing channels, and the strengthening of governance bodies and of the sustainability function, among other matters, were promoted.

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	2025	
Scope 1 GHG emissions (tCO2e)	1.349	3.451	3.317	6.074	*+83%*
Scope 2 GHG emissions (tCO2e)	23	32	122	168	*+37%*
Scope 3 GHG emissions (tCO2e)	(*)	10.369	10.432	8.635	*-17%*
Avoided emissions (tCO2e)	(*)	(*)	13.978*	15.844*	*+13%*
Total energy consumption (GWh)	5,1	13,5	13,5	23,7	*+76%*
Renewable energy consumption (GWh)	0	0	0	16,3	-
Renewable energy generated (GWh)	0	0	42,6	57,5	*+35%*
Water reused or recycled (m3)	1.346	1.443	1.343	1.330	*-1%*
Recovered waste (t)	610.595	804.185	664.597	718.288	*-1%*

(*) The investee projects that contribute significantly to climate change mitigation are in the construction phase. In 2024 and 2025, 100% of the avoided emissions reported by the Fund correspond to MobilityPlus operations. The 2024 figure has been updated to reflect only the avoided emissions attributable to the additional installed capacity since the Fund's investment, excluding chargers installed beforehand, in a manner comparable with the criterion applied in 2025.

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

Social sustainability indicators	2022	2023	2024	2025	
Total number of employees	56	76	162	219	*+35%*
Net job creation	1	21	52	30	*-43%*
Total number of board members	4	16	23	24	*+4%*
Number of women on the board	0	0	0	1	-
Lost-time accidents	4	6	5	15	*+200%*
Fatal accidents	0	0	0	0	-
Days lost due to accidents	24	47	60	169	*+182%*

…and compared to previous periods?

The evolution of the environmental and social sustainability indicators reflects the progressive transition of the portfolio from the construction phase to the operational phase. In particular, the start of operations of Zamora Eco Energías and Biovic, together with the increase in CH4T's activity, explain the increase in Scope 1 and 2 emissions, energy consumption and renewable energy generation. For the first time, the Fund reports renewable energy consumption, as a result of Zamora Eco Energías' use of sustainable biomass. The increase in the number of employees reflects the incorporation of Biovic into the perimeter and the new hires linked to the start of industrial operations. The increase in occupational accidents is associated with the greater exposure of workers in industrial activities, as well as with construction works.

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

How 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 a circular economy. However, these positive contributions do not exclude the possibility of negative impacts, and the Fund therefore applies specific measures to identify, prevent and mitigate potential significant harm to other environmental or social objectives.

During the pre-investment Sustainability 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 sustainability and climate change aspects of the transaction that are most relevant, based on the SASB and GRESB guidelines; (b) identifies the potential negative impacts on environmental, social and governance matters, and establishes the necessary corrective measures; and (c) assesses the potential 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 principal adverse impacts (PAIs) and social safeguards, and discloses them to stakeholders on a quarterly and annual basis, and furthermore (e) carries out an annual review of progress in alignment with the technical screening criteria of the Taxonomy Regulation, including the principle of not causing significant harm to the other objectives and the minimum social safeguards. The above activities are carried out with the support of Suma Capital's internal sustainability team and, where necessary, the support of specialised external advisers.

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

The Fund takes into account the indicators of adverse impacts, or PAIs, on sustainability factors from the outset of the pre-investment due diligence process, by reviewing and assessing the main sustainability risks and opportunities, as well as identifying the negative impacts on environmental, social and governance matters and establishing the necessary corrective measures.

During the portfolio management phase, the Fund monitors, on a quarterly and annual basis, the sustainability indicators of each investee, including PAIs and social safeguards, and discloses them to stakeholders. Monitoring adverse impact indicators enables the Fund to identify the negative impacts arising from the performance of the investees and to propose the necessary measures to mitigate any potential identified negative impacts.

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 established in the eight core conventions identified in the International Labour Organization Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights, through the development of a package of sustainability policies that includes the development and approval, by the Boards of the investee companies, of policies and objectives in Sustainability, Climate and Environment, Criminal Compliance, Corporate Governance, People, and Sustainability in the Supply Chain.

In the consideration and calculation of PAIs in the investment process, incidents involving breaches of the OECD Guidelines for Multinational Enterprises have been included, as well as the lack of policies or mechanisms to ensure compliance with labour, human rights or good governance standards, among others. Likewise, the Fund uses compliance with the minimum social safeguards of the Taxonomy Regulation to ensure the implementation of the above-mentioned Guidelines. In addition, each investee company must report, on a quarterly basis, the existence of whistleblowing reports, complaints, sanctions or fines related to environmental matters, human rights or labour rights violations, incidents of discrimination, as well as breaches in tax, accounting, competition, corruption, bribery or fraud matters.

100% of portfolio investments with their own personnel have appointed a Sustainability Manager, responsible for implementing the Sustainability Roadmap, coordinating a periodic Sustainability Committee, and reporting to the Board on the evolution of sustainability indicators and on any possible incidents or breaches by the company. Suma Capital has an active presence on all the Boards and Sustainability Committees of the portfolio investments, as a monitoring and control mechssanism.

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

The Fund considers principal adverse impacts as a method to measure the adverse impact that the Fund's investments have on sustainability factors, both for environmentally sustainable investments aligned with the Taxonomy Regulation and for those not aligned. The Fund monitors their evolution and determines the initiatives and objectives to be implemented to reduce the negative impacts generated or to mitigate their relevance for the investment portfolio. Some indicators include retroactive adjustments to the data for previous years, marked by footnotes. *Where indicators have been adjusted due to methodological modifications, these have been made in accordance with the technical guidelines set out in the Final Report on SFDR Delegated Regulation (JC 2023 55), published on December 4th, 2023, by the European Supervisory Authorities.*

Indicators applicable to investments in investee companies							
Sustainability indicators in relation to adverse impacts	**Metric**	**2022**	**2023**	**2024**	**2025**	**Explanation**	**Actions taken, actions planned and targets set for the next reference period**
Climate and other environment-related indicators							
1. Greenhouse gas (GHG) emissions	Scope 1 GHG emissions (tCO2eq)	204,5	1.984,8	2.015,7[1]	3.719,8	(a) Increase associated with the start of commercial operations of two portfolio investments	(i) Implementation of decarbonisation plans and reduction of fossil fuels
	Scope 2 GHG emissions (tCO2eq)	3,4	18,4	78,7[1]	95,6	(a)	(i)
	Scope 3 GHG emissions (tCO2eq)	Not available	6.056,0	6.713,6[1]	5.075,9	(b) Exclusion due to lack of information in Scope 3 for CH4T	(i) (ii) Calculation of Scope 3 for all portfolio investments and improvement of the robustness of the information sources
	Total GHG emissions (tCO2eq)	208,0	8.059,2	8.807,9[1]	8.891,3	(a) (b)	(i) (ii)

[1] Data amended due to updates in the progress of the portfolio investments and the identification of new emission sources. Previously reported values: 2.020,1 tCO2e (scope 1, 2024); 76,3 tCO2e (scope 2, 2024); 6,707,7 tCO2e (scope 3, 2024); 8.804,1 tCO2e (total emissions, 2024).

2. Carbon footprint	Carbon footprint (tCO2eq/EURm)	14,4	252,7	97,8	41,0	(a) (b) Decrease associated with the increase in the aggregate valuation of the investments, driven by the operational and development progress of the portfolio platforms	(i) (ii)
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2eq/EURm sales)	59,0	335,3	141,7	1.304,7	(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%	The Fund does not invest, under exclusion criteria, 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 (as a percentage of total energy sources)	100%	100%	100%	44,4%	(c) Incorporation of renewable electricity and biogas for self-consumption into the energy mix following the entry into operation of two portfolio investments	(i)
	Share of non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources (as a percentage of total energy sources)	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 GWh per million EUR of revenue of investee companies, per high-impact climate sector (GWh/EURm)	254,8[2]	273,2	120,5[2]	3.758,7	(a), (c)	(i)
7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in companies with sites/operations located in or near biodiversity-sensitive areas where activities of those companies negatively affect those areas	0,0%	0,0%	0,0%	0,0%	Portfolio investments have not carried out operations in biodiversity-sensitive areas, according to the results of the Sustainability Due	-

[2] Data amended due to the review of historical data in one of the portfolio investments. Previously reported values: 250,3 MWh/M€ (2022); 118,8 MWh/M€ (2024).

						Diligence reviews and the annual monitoring carried out	
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested (weighted average) (t/EURm)	0,0	0,0	0,0	0,0	Portfolio investments do not discharge 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 (weighted average) (t/EURm)	0,0	0,0	0,0	45,6	(a) (d) Increase associated with the start of operations of waste treatment and waste recovery plants	Monitoring of the hazardous waste generated and progressive extension of good practices of segregation, recovery and reduction of rejects across the portfolio investments
Indicators for social and employee matters, respect for human rights, anti-corruption and anti-bribery matters							
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in companies that have been involved in violations of the UN Global Compact principles or OECD Guidelines for Multinational Enterprises	0,0%	0,0%	0,0%	0,0%	Portfolio investments have not reported breaches of the UN 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 companies without policies to monitor compliance with the UN Global Compact principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UN Global Compact principles or OECD Guidelines for Multinational Enterprises	100%	100%	72,7%	67,6%	Progress in the implementation of the Sustainability Roadmaps, including the implementation of Criminal Compliance plans, whistleblowing channels and Sustainability policies	Formalisation at Board level of the Sustainability Roadmaps, including Criminal Compliance plans and whistleblowing channels, Sustainability Policies, regulatory monitoring systems in sustainability matters, inclusion of commitments relating to human rights and labour rights within corporate policies and within supplier due diligence mechanisms

12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	23,8%	27,6%	37,4%[3]	38,0%	The predominance of highly qualified male profiles with high salary levels in the portfolio investments has an impact on the weighted value of the pay gap	Board approval of Equality Plans and non-discrimination policies where the pay gap is material
13. Board gender diversity	Average ratio of female to male board members in investee companies	0,0%	0,0%	0,0%	3,1%	Appointment of a female director to the governing body of one of the portfolio investments	Implementation of measures included in the Sustainability Roadmaps for the incorporation of female executive profiles and independent female directors
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in companies involved in the manufacture or selling of controversial weapons	0,0%	0,0%	0,0%	0,0%	The Fund does not invest, under exclusion criteria, in companies involved in the manufacture or sale of weapons	-

Additional sustainability indicators in relation to adverse impacts	Metric		2022	2023	2024	2025	Explanation	Actions taken, actions planned and targets set for the next reference period
Additional climate 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%	87,7%	The majority of the portfolio is in the process of drawing up its decarbonisation plan	(i)
	Share of energy from non-	Non-renewable electricity (%)	1,7%	0,9%	25,5%	10,5%	(a)	(i)

[3] Data amended due to the review of historical data in the portfolio investments. Previously reported value: 31,5%.

5. Breakdown of energy consumption by type of non-renewable sources of energy	renewable sources used by investee companies broken down by each non-renewable energy source[4]	Natural gas (%)	0,0%	0,0%	0,0%	9,6%	(a) (d)	(i)
		Petrol (%)	0,0%	0,0%	45,2%	11,9%	(a)	(i)
		Diesel A (%)	37,6%	60,0%	20,3%	54,0%	(a) (d)	(i)
		Diesel B (%)	60,7%	39,1%	9,0%	13,9%	(a) (d)	(i)
6. Water usage and recycling	Average amount of water consumed by investee companies (in cubic metres) per million EUR of revenue of investee companies (m3/EURm sales) [5]		14,5	38,1	22,9	235,2	(a) (d)	(iii) Implementation of resource-efficiency measures and recovery/recycling where technically feasible
	Weighted average share of water recycled and reused by investee companies (m3/EURm sales) [5]		10,1	26,7	14,8	13,3	Water recycling and reuse is proportionate 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%	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		0,0	0,0	0,0	0,0	Portfolio investments do not generate non-recyclable waste arising 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%	Portfolio investments have not carried out operations affecting threatened species	-

[4] Data for 2022 to 2024 amended due to a review of the weighting criterion applied in accordance with the interpretative guidance of the SFDR framework, expressing consumption as the proportion of non-renewable energy sources over total non-renewable consumption, excluding renewable consumption from the total.

[5] Data for 2022 to 2024 amended due to a review of the weighting criterion applied in accordance with the interpretative guidance of the SFDR framework, expressing consumption in relation to the revenue of the investee companies rather than the value of the investment.

	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%	Portfolio investments have not carried out operations in biodiversity-sensitive areas	-
Additional indicators on social and employee matters, respect for human rights, anti-corruption and anti-bribery matters							
2. Accident rate	Accident rate in investee companies (weighted average) (number of accidents/EURm)	0,04	0,11	0,03	0,03	Accident rate resulting from the increase in waste recovery and transport activity	Periodic review of the Occupational Health and Safety Plan and periodic worker training

What were the top investments of this financial product?

Asset allocation describes the share of investments in specific assets.

Largets investments	Sector	% assets	Country
CH 4 Agricultural Transition S.r.l. (CH4T)	Electricity, gas, steam and air-conditioning supply	86,2%	Italy
ATH BIOENERGY CANARIAS S.L. (ATH Bioenergy)	Electricity, gas, steam and air-conditioning supply	84,5%	Spain
ADEC GLOBAL S.L. (Adec Global)	Water supply, sewerage, waste management and remediation activities	60,9%	Spain
Zamora Eco Energías S.L. (Zamora Eco Energías)	Electricity, gas, steam and air-conditioning supply	77,6%	Spain
Biovic Consulting, S.L. (Biovic)	Electricity, gas, steam and air-conditioning supply	52,8%	Spain
MobilityPlus BV / Finance (MobilityPlus)	Manufacturing industry	29,8%	Belgium

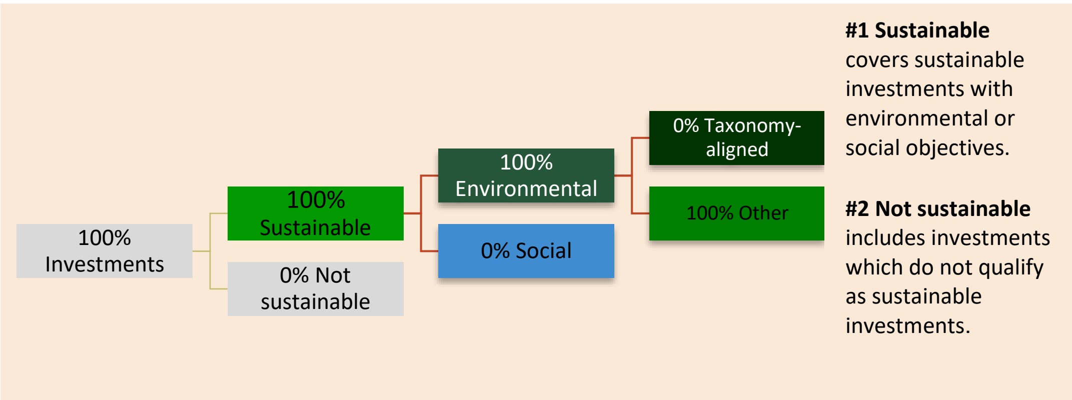
What was the proportion of sustainability-related investments?

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

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

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

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 achievement of the environmental objectives of climate change mitigation and transition to a circular economy. The distribution of the portfolio investments by sectors and sub-sectors is as follows:

Sectors and Subsectors	Distribution (%)
Manufacturing industry	**13,6%**
Manufacture of other electrical material and equipment	13,6%
Water supply, sewerage, waste management and remediation activities	**12,5%**
Recovery of sorted materials	12,5%

Supply of electricity, gas, steam and air conditioning	**73,9%**
Gas production	58,8%
Supply of steam and air conditioning	15,0%

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

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

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

During financial year 2025, the Fund has maintained the analysis of the potential eligibility and alignment of its sustainable investments under the Taxonomy Regulation and its delegated acts. As a result, the Fund maintains the alignment percentage at zero, as it does not have investments that comply, in full and as at the financial year-end, with the requirements established in Article 3 of the Taxonomy Regulation:

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

The Management Company conducts an annual analysis of its investment portfolio and of the progress made in complying with the criteria of the Taxonomy Regulation, with the aim of confirming the eligibility and alignment of the economic activities of the investments, as well as the degree of progress in complying with the established technical screening criteria. The initiatives identified are incorporated into the Alignment Plan and into the Sustainability Roadmap of each investee, which the Board monitors periodically in order to assess progress towards alignment or the need to review the analysis in order to incorporate new eligible activities. Each year, the Fund's Impact Committee, made up of independent experts, evaluates 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 Taxonomy[12]?

☐ Yes:

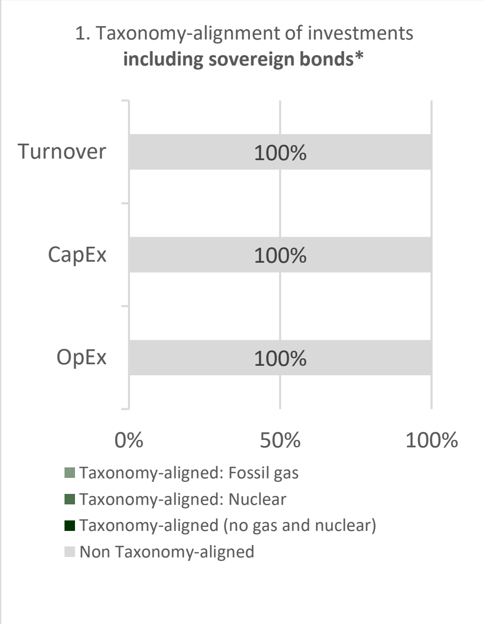
☐ In fossil gas ☐ In nuclear energy

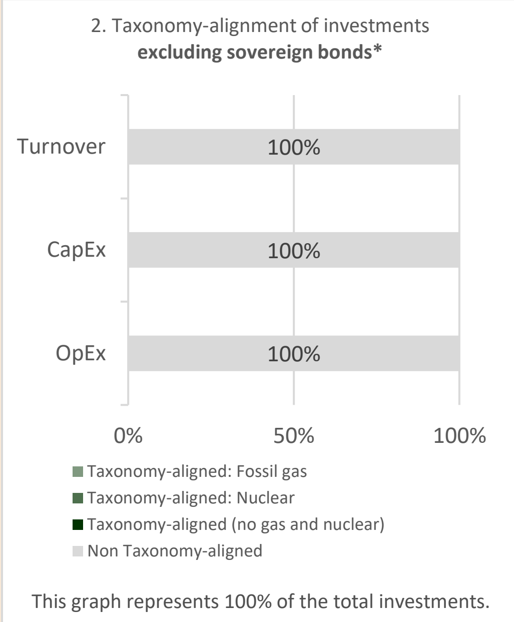
☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the

[12] 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.

first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds





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

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

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 Regulation, establishing its proportion of investments in transitional and enabling activities at zero. The Fund does not hold any investments in activities that may qualify as transitional and/or enabling activities under the Taxonomy Regulation.

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

The Fund completed during financial year 2025 the analysis of the alignment of its sustainable investments under the Taxonomy Regulation, establishing its proportion of aligned investments at zero. In all previous financial years, the percentage 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 correspond to environmentally sustainable investments that are not aligned with the Taxonomy Regulation and that contribute to the objectives of climate change mitigation and transition to a circular economy, according to the definition of Article 2(17) of Regulation 2019/2088. The Fund has completed the analysis of the potential alignment of its sustainable investments under the Taxonomy Regulation, establishing its alignment percentage at zero. The Fund does not hold any investment that may be considered sustainable under Article 3 of the Taxonomy Regulation; therefore, 100% of the sustainable investments are classified as environmentally sustainable investments 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 carried out the following actions with the objective of contributing to the achievement of the defined sustainable investment objectives:

- In the pre-investment phase:
    - Analysis of the contribution to the sustainable investment objectives, impact investing and compliance with the requirements applicable to Article 9 funds under SFDR.
    - Preliminary analysis of the potential for alignment with the Taxonomy Regulation.
    - Analysis of sustainability risks and opportunities, including environmental, climate, social, labour and corporate governance matters.
    - Sustainability Due Diligence by an independent third party with recognised technical solvency and experience, including the analysis of and recommendations on the aforementioned Sustainability aspects.
    - Inclusion of sustainability clauses setting out obligations and commitments relating to 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 the sustainable investment and impact objectives, the alignment of the economic activities with the Taxonomy Regulation, and compliance with the applicable regulation.
    - Implementation of the quarterly and annual sustainability and Impact reporting process on sustainability matters, including the reporting of PAIs and minimum social safeguards.
    - Review and improvement of the calculation of the full carbon footprint of the portfolio investments, including Scopes 1 and 2 and the material Scope 3 categories, and analysis of the potential reduction initiatives for the preparation of emission-reduction plans aligned with the Net Zero 2050 objective.
    - Approval by the Impact Committee (made up of independent experts) of the environmental impact objectives established for each investment.
    - Consolidation of formal commitment frameworks, including the definition and approval of sustainability policies, as well as the implementation of specific governance

structures, such as periodic Sustainability Committees, aimed at strengthening the systematic integration of sustainability criteria into operational management.

- Annual monitoring and review of progress in meeting the impact objectives by the Impact Committee. The Fund's consolidated progress in 2025 was 25%, compared with 15% in 2024. It is expected that the commissioning of the projects currently under construction will accelerate the achievement of the objectives in the coming financial years.
- In addition, the analysis of the alignment of the 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) climate change mitigation and (4) transition to a circular economy. As a result of the analysis, an Alignment Plan has been drawn up comprising the initiatives necessary to complete the alignment in future financial years, including the criteria of do 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 of the positive and negative impacts of the portfolio investments through the impact methodology of the Impact Management Project (IMP).
- Among the initiatives carried out by the portfolio investments to meet the sustainable investment objectives, the following are noteworthy:
    - Adec Global has made significant progress in alignment with the EU Taxonomy for activities 5.9 Recovery of materials from non-hazardous waste and 6.6 Freight transport by road. It has also started the certification process for an environmental management system in accordance with ISO 14001.
    - Biovic has started the certification works for the compost produced at the Montes de Toledo plant and has implemented a methane-leak monitoring system at the installation, making progress in alignment with the EU Taxonomy technical screening criteria for activity 5.7 Anaerobic digestion of bio-waste.
    - Zamora Eco Energías has formalised a 100% renewable electricity supply agreement for the installation's own consumption and has incorporated Engie as an operating partner, whose experience in district-heating network management brings established environmental and supplier-management procedures.
    - ATH Bioenergy has started the product certification works under the ISCC scheme and has made progress in alignment with the EU Taxonomy for activities 5.7 Anaerobic digestion of bio-waste and 2.5 Recovery of bio-waste through anaerobic digestion or composting.
    - CH4T has completed an independent alignment assessment against the Equator Principles and the EU Taxonomy for the activity of biomethane production through anaerobic digestion, identifying an action plan that includes the formalisation of standard operating procedures for biomass life-cycle management, certification of the sustainability of biofuels, and the implementation of an environmental and social management system across its 7 plants.
    - MobilityPlus has consolidated its contribution to the decarbonisation of corporate transport by delivering more than 50 million kWh of clean energy through its network of charging points in Belgium and has defined the measurement framework for avoided emissions linked to the deployment of charging infrastructure.

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 reference 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.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

- ***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.

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

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

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

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

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

Sustainable investment objective

Did this financial product have a sustainable investment objective?

☒ **Yes**	☐ **No**
☒ It made **sustainable investments with an environmental objective:** 100% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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 the establishment of a framework to facilitate sustainable investments). 100% of the Fund’s portfolio investments are oriented towards projects or companies whose business is focused on CO2 emissions reduction, the energy transition and/or the transition to the circular economy.

Throughout FY2025, the Fund has continued to develop its sustainable investment strategy through transactions that contribute significantly to those objectives. During the year, the construction phase of several projects initiated in previous financial years has been completed or substantially advanced, and relevant progress has been recorded in the existing projects:

- **ATH Bioenergy** has progressed with the construction of its first biomethane plant in Gran Canaria, within a broader plant development programme in the Canary Islands for the treatment of organic waste from the hotel and commercial sectors.

- **Zamora Eco Energías** has completed the construction of the heat generation plant and the district heating network, and has started commercial operations through the supply of heating sourced from sustainable biomass in Zamora.

- **Biovic**, a company specialised in the development and engineering of biogas and biomethane projects, has started operations at the biomethane plant in Montes de Toledo and has completed the integration of Biomethane Initiatives, evolving towards a scalable platform with a pipeline of 15 projects under development.

- **CH4T** has secured a financing package with BBVA and has started the works for the transformation of its portfolio of biogas plants in Italy, expanding their treatment capacities in order to convert them into biomethane plants for injection of renewable gas into the grid.

- **Adec Global** has consolidated its industrial waste and construction and demolition waste valorisation operations at its plants in Barcelona and Santander.

- **MobilityPlus** has continued with the expansion of its electric vehicle charging network and the development of its Charging-as-a-Service (CaaS) model in the Belgian market, consolidating its contribution to the transition towards sustainable mobility.

Finally, the Fund measures its impact on the United Nations Sustainable Development Goals (SDGs) to demonstrate its contribution to global sustainability objectives, as established in Article 2.17 of the SFDR Regulation. Contribution to the SDGs is assessed by means of the percentage of capital invested in investments that contribute to each SDG, relative to the total capital invested by the Fund, excluding divestments carried out.

3 Good health and well-being	6 Clean water and sanitation	7 Affordable and clean energy	8 Decent work and economic growth	9 Industry, innovation and infrastructure
91%	72%	91%	100%	100%
11 Sustainable cities and communities	**12 Responsible consumption and production**	**13 Climate action**	**15 Life on land**	**17 Partnerships for the goals**
58%	100%	100%	88%	100%

100% of the Fund's portfolio investments have contributed to at least one of the above-mentioned environmental sustainable objectives. At year-end, all portfolio investments had a Sustainability Roadmap approved by their Board of Directors, a periodic Sustainability Committee and a sustainability officer, a Sustainability Manager, responsible for reporting periodically to the Committee and to the Board on progress against their Roadmap. The initiatives promoted included the implementation of energy-efficiency measures, the promotion of renewable energy consumption, the reduction of CO2 emissions and proper waste management, in addition to progress in compliance with the technical criteria and the DNSH requirements in accordance with the Taxonomy Regulation. In addition, employment, employee training, the development of equality plans, improvements in occupational health and safety, the development of criminal

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

compliance programmes, the implementation of codes of conduct and whistleblowing channels, and the strengthening of governance bodies and of the sustainability function, among other matters, were promoted.

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	2025	
Scope 1 GHG emissions (tCO2e)	1.349	3.451	3.317	6.074	*+83%*
Scope 2 GHG emissions (tCO2e)	23	32	122	168	*+37%*
Scope 3 GHG emissions (tCO2e)	(*)	10.369	10.432	8.635	*-17%*
Avoided emissions (tCO2e)	(*)	(*)	13.978*	15.844*	*+13%*
Total energy consumption (GWh)	5,1	13,5	13,5	23,7	*+76%*
Renewable energy consumption (GWh)	0	0	0	16,3	-
Renewable energy generated (GWh)	0	0	42,6	57,5	*+35%*
Water reused or recycled (m3)	1.346	1.443	1.343	1.330	*-1%*
Recovered waste (t)	610.595	804.185	664.597	718.288	*-1%*

(*) The investee projects that contribute significantly to climate change mitigation are in the construction phase. In 2024 and 2025, 100% of the avoided emissions reported by the Fund correspond to MobilityPlus operations. The 2024 figure has been updated to reflect only the avoided emissions attributable to the additional installed capacity since the Fund's investment, excluding chargers installed beforehand, in a manner comparable with the criterion applied in 2025.

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

Social sustainability indicators	2022	2023	2024	2025	
Total number of employees	56	76	162	219	*+35%*
Net job creation	1	21	52	30	*-43%*
Total number of board members	4	16	23	24	*+4%*
Number of women on the board	0	0	0	1	-
Lost-time accidents	4	6	5	15	*+200%*
Fatal accidents	0	0	0	0	-
Days lost due to accidents	24	47	60	169	*+182%*

…and compared to previous periods?

The evolution of the environmental and social sustainability indicators reflects the progressive transition of the portfolio from the construction phase to the operational phase. In particular, the start of operations of Zamora Eco Energías and Biovic, together with the increase in CH4T's activity, explain the increase in Scope 1 and 2 emissions, energy consumption and renewable energy generation. For the first time, the Fund reports renewable energy consumption, as a result of Zamora Eco Energías' use of sustainable biomass. The increase in the number of employees reflects the incorporation of Biovic into the perimeter and the new hires linked to the start of industrial operations. The increase in occupational accidents is associated with the greater exposure of workers in industrial activities, as well as with construction works.

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

How 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 a circular economy. However, these positive contributions do not exclude the possibility of negative impacts, and the Fund therefore applies specific measures to identify, prevent and mitigate potential significant harm to other environmental or social objectives.

During the pre-investment Sustainability 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 sustainability and climate change aspects of the transaction that are most relevant, based on the SASB and GRESB guidelines; (b) identifies the potential negative impacts on environmental, social and governance matters, and establishes the necessary corrective measures; and (c) assesses the potential 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 principal adverse impacts (PAIs) and social safeguards, and discloses them to stakeholders on a quarterly and annual basis, and furthermore (e) carries out an annual review of progress in alignment with the technical screening criteria of the Taxonomy Regulation, including the principle of not causing significant harm to the other objectives and the minimum social safeguards. The above activities are carried out with the support of Suma Capital's internal sustainability team and, where necessary, the support of specialised external advisers.

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

The Fund takes into account the indicators of adverse impacts, or PAIs, on sustainability factors from the outset of the pre-investment due diligence process, by reviewing and assessing the main sustainability risks and opportunities, as well as identifying the negative impacts on environmental, social and governance matters and establishing the necessary corrective measures.

During the portfolio management phase, the Fund monitors, on a quarterly and annual basis, the sustainability indicators of each investee, including PAIs and social safeguards, and discloses them to stakeholders. Monitoring adverse impact indicators enables the Fund to identify the negative impacts arising from the performance of the investees and to propose the necessary measures to mitigate any potential identified negative impacts.

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 established in the eight core conventions identified in the International Labour Organization Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights, through the development of a package of sustainability policies that includes the development and approval, by the Boards of the investee companies, of policies and objectives in Sustainability, Climate and Environment, Criminal Compliance, Corporate Governance, People, and Sustainability in the Supply Chain.

In the consideration and calculation of PAIs in the investment process, incidents involving breaches of the OECD Guidelines for Multinational Enterprises have been included, as well as the lack of policies or mechanisms to ensure compliance with labour, human rights or good governance standards, among others. Likewise, the Fund uses compliance with the minimum social safeguards of the Taxonomy Regulation to ensure the implementation of the above-mentioned Guidelines. In addition, each investee company must report, on a quarterly basis, the existence of whistleblowing reports, complaints, sanctions or fines related to environmental matters, human rights or labour rights violations, incidents of discrimination, as well as breaches in tax, accounting, competition, corruption, bribery or fraud matters.

100% of portfolio investments with their own personnel have appointed a Sustainability Manager, responsible for implementing the Sustainability Roadmap, coordinating a periodic Sustainability Committee, and reporting to the Board on the evolution of sustainability indicators and on any possible incidents or breaches by the company. Suma Capital has an active presence on all the Boards and Sustainability Committees of the portfolio investments, as a monitoring and control mechssanism.

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

The Fund considers principal adverse impacts as a method to measure the adverse impact that the Fund's investments have on sustainability factors, both for environmentally sustainable investments aligned with the Taxonomy Regulation and for those not aligned. The Fund monitors their evolution and determines the initiatives and objectives to be implemented to reduce the negative impacts generated or to mitigate their relevance for the investment portfolio. Some indicators include retroactive adjustments to the data for previous years, marked by footnotes. *Where indicators have been adjusted due to methodological modifications, these have been made in accordance with the technical guidelines set out in the Final Report on SFDR Delegated Regulation (JC 2023 55), published on December 4th, 2023, by the European Supervisory Authorities.*

Indicators applicable to investments in investee companies							
Sustainability indicators in relation to adverse impacts	**Metric**	**2022**	**2023**	**2024**	**2025**	**Explanation**	**Actions taken, actions planned and targets set for the next reference period**
Climate and other environment-related indicators							
1. Greenhouse gas (GHG) emissions	Scope 1 GHG emissions (tCO2eq)	31,5	430,7	323,5[7]	597,0	(a) Increase associated with the start of commercial operations of two portfolio investments	(i) Implementation of decarbonisation plans and reduction of fossil fuels
	Scope 2 GHG emissions (tCO2eq)	0,5	4,0	12,6[1]	15,3	(a)	(i)
	Scope 3 GHG emissions (tCO2eq)	No disponible	1.314,1	1.077,5[1]	814,7	(b) Exclusion due to lack of information in Scope 3 for CH4T	(i) (ii) Calculation of Scope 3 for all portfolio investments and improvement of the robustness of the information sources
	Total GHG emissions (tCO2eq)	32,0	1.748,8	1.413,6[1]	1.427,0	(a) (b)	(i) (ii)

[7] Data amended due to updates in the progress of the portfolio investments and the identification of new emission sources. Previously reported values: 324,2 tCO2e (scope 1, 2024); 12,2 tCO2e (scope 2, 2024); 1.076,6 tCO2e (scope 3, 2024); 1.413,0 tCO2e (total emissions, 2024).

2. Carbon footprint	Carbon footprint (tCO2eq/EURm)	14,4	252,7	97,8	41,0	(a) (b) Decrease associated with the increase in the aggregate valuation of the investments, driven by the operational and development progress of the portfolio platforms	(i) (ii)
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2eq/EURm sales)	9,1	72,8	22,7	209,4	(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%	The Fund does not invest, under exclusion criteria, 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 (as a percentage of total energy sources)	100%	100%	100%	44,4%	(c) Incorporation of renewable electricity and biogas for self-consumption into the energy mix following the entry into operation of two portfolio investments	(i)
	Share of non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources (as a percentage of total energy sources)	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 GWh per million EUR of revenue of investee companies, per high-impact climate sector (GWh/EURm)	254,8[8]	273,2	120,5[2]	3.758,7	(a), (c)	(i)
7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in companies with sites/operations located in or near biodiversity-sensitive areas where activities of those companies negatively affect those areas	0,0%	0,0%	0,0%	0,0%	Portfolio investments have not carried out operations in biodiversity-sensitive areas, according to the results of the Sustainability Due	-

[8] Data amended due to the review of historical data in one of the portfolio investments. Previously reported values: 250,3 MWh/M€ (2022); 118,8 MWh/M€ (2024).

						Diligence reviews and the annual monitoring carried out	
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested (weighted average) (t/EURm)	0,0	0,0	0,0	0,0	Portfolio investments do not discharge 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 (weighted average) (t/EURm)	0,0	0,0	0,0	45,6	(a) (d) Increase associated with the start of operations of waste treatment and waste recovery plants	Monitoring of the hazardous waste generated and progressive extension of good practices of segregation, recovery and reduction of rejects across the portfolio investments
Indicators for social and employee matters, respect for human rights, anti-corruption and anti-bribery matters							
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in companies that have been involved in violations of the UN Global Compact principles or OECD Guidelines for Multinational Enterprises	0,0%	0,0%	0,0%	0,0%	Portfolio investments have not reported breaches of the UN 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 companies without policies to monitor compliance with the UN Global Compact principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UN Global Compact principles or OECD Guidelines for Multinational Enterprises	100%	100%	72,7%	67,6%	Progress in the implementation of the Sustainability Roadmaps, including the implementation of Criminal Compliance plans, whistleblowing channels and Sustainability policies	Formalisation at Board level of the Sustainability Roadmaps, including Criminal Compliance plans and whistleblowing channels, Sustainability Policies, regulatory monitoring systems in sustainability matters, inclusion of commitments relating to human rights and labour rights within corporate policies and within supplier due diligence mechanisms

12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	23,8%	27,6%	37,4%[9]	38,0%	The predominance of highly qualified male profiles with high salary levels in the portfolio investments has an impact on the weighted value of the pay gap	Board approval of Equality Plans and non-discrimination policies where the pay gap is material
13. Board gender diversity	Average ratio of female to male board members in investee companies	0,0%	0,0%	0,0%	3,1%	Appointment of a female director to the governing body of one of the portfolio investments	Implementation of measures included in the Sustainability Roadmaps for the incorporation of female executive profiles and independent female directors
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in companies involved in the manufacture or selling of controversial weapons	0,0%	0,0%	0,0%	0,0%	The Fund does not invest, under exclusion criteria, in companies involved in the manufacture or sale of weapons	-

Additional sustainability indicators in relation to adverse impacts	Metric		2022	2023	2024	2025	Explanation	Actions taken, actions planned and targets set for the next reference period
Additional climate 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%	87,7%	The majority of the portfolio is in the process of drawing up its decarbonisation plan	(i)
	Share of energy from non-	Non-renewable electricity (%)	1,7%	0,9%	25,5%	10,5%	(a)	(i)

[9] Data amended due to the review of historical data in the portfolio investments. Previously reported value: 31,5%.

5. Breakdown of energy consumption by type of non-renewable sources of energy	renewable sources used by investee companies broken down by each non-renewable energy source[10]	Natural gas (%)	0,0%	0,0%	0,0%	9,6%	(a) (d)	(i)
		Petrol (%)	0,0%	0,0%	45,2%	11,9%	(a)	(i)
		Diesel A (%)	37,6%	60,0%	20,3%	54,0%	(a) (d)	(i)
		Diesel B (%)	60,7%	39,1%	9,0%	13,9%	(a) (d)	(i)
6. Water usage and recycling	Average amount of water consumed by investee companies (in cubic metres) per million EUR of revenue of investee companies (m3/EURm sales) [11]		2,23	8,27	3,67	37,74	(a) (d)	(iii) Implementation of resource-efficiency measures and recovery/recycling where technically feasible
	Weighted average share of water recycled and reused by investee companies (m3/EURm sales) [5]		1,56	5,79	2,38	2,14	Water recycling and reuse is proportionate 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%	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		0,0	0,0	0,0	0,0	Portfolio investments do not generate non-recyclable waste arising 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%	Portfolio investments have not carried out operations affecting threatened species	-

[10] Data for 2022 to 2024 amended due to a review of the weighting criterion applied in accordance with the interpretative guidance of the SFDR framework, expressing consumption as the proportion of non-renewable energy sources over total non-renewable consumption, excluding renewable consumption from the total.

[11] Data for 2022 to 2024 amended due to a review of the weighting criterion applied in accordance with the interpretative guidance of the SFDR framework, expressing consumption in relation to the revenue of the investee companies rather than the value of the investment.

	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%	Portfolio investments have not carried out operations in biodiversity-sensitive areas	-
Additional indicators on social and employee matters, respect for human rights, anti-corruption and anti-bribery matters							
2. Accident rate	Accident rate in investee companies (weighted average) (number of accidents/EURm)	0,04	0,11	0,03	0,03	Accident rate resulting from the increase in waste recovery and transport activity	Periodic review of the Occupational Health and Safety Plan and periodic worker training

What were the top investments of this financial product?

Asset allocation describes the share of investments in specific assets.

Largets investments	Sector	% assets	Country
CH 4 Agricultural Transition S.r.l. (CH4T)	Electricity, gas, steam and air-conditioning supply	13,8%	Italy
ATH BIOENERGY CANARIAS S.L. (ATH Bioenergy)	Electricity, gas, steam and air-conditioning supply	13,6%	Spain
ADEC GLOBAL S.L. (Adec Global)	Water supply, sewerage, waste management and remediation activities	9,8%	Spain
Zamora Eco Energías S.L. (Zamora Eco Energías)	Electricity, gas, steam and air-conditioning supply	12,4%	Spain
Biovic Consulting, S.L. (Biovic)	Electricity, gas, steam and air-conditioning supply	8,5%	Spain
MobilityPlus BV / Finance (MobilityPlus)	Manufacturing industry	4,8%	Belgium

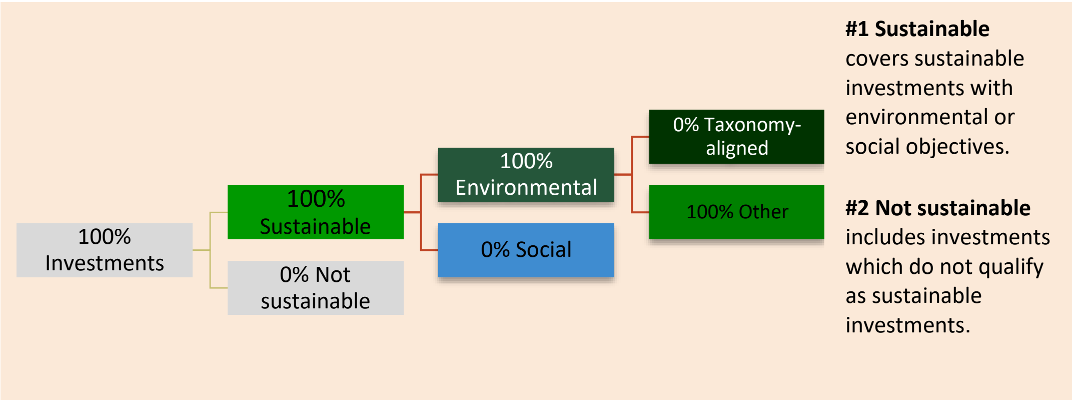
What was the proportion of sustainability-related investments?

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

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

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

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 achievement of the environmental objectives of climate change mitigation and transition to a circular economy. The distribution of the portfolio investments by sectors and sub-sectors is as follows:

Sectors and Subsectors	Distribution (%)
Manufacturing industry	**13,6%**
Manufacture of other electrical material and equipment	13,6%
Water supply, sewerage, waste management and remediation activities	**12,5%**
Recovery of sorted materials	12,5%

Supply of electricity, gas, steam and air conditioning	**73,9%**
Gas production	58,8%
Supply of steam and air conditioning	15,0%

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

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

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

During financial year 2025, the Fund has maintained the analysis of the potential eligibility and alignment of its sustainable investments under the Taxonomy Regulation and its delegated acts. As a result, the Fund maintains the alignment percentage at zero, as it does not have investments that comply, in full and as at the financial year-end, with the requirements established in Article 3 of the Taxonomy Regulation:

(e) substantial contribution to one or more environmental objectives;
(f) do no significant harm to the other objectives;
(g) compliance with the minimum social safeguards;
(h) compliance with the applicable technical screening criteria.

The Management Company conducts an annual analysis of its investment portfolio and of the progress made in complying with the criteria of the Taxonomy Regulation, with the aim of confirming the eligibility and alignment of the economic activities of the investments, as well as the degree of progress in complying with the established technical screening criteria. The initiatives identified are incorporated into the Alignment Plan and into the Sustainability Roadmap of each investee, which the Board monitors periodically in order to assess progress towards alignment or the need to review the analysis in order to incorporate new eligible activities. Each year, the Fund's Impact Committee, made up of independent experts, evaluates 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 Taxonomy[12]?**

☐ Yes:

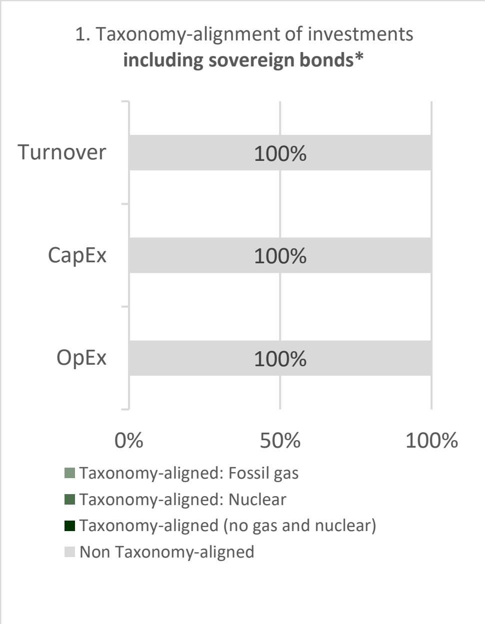
☐ In fossil gas ☐ In nuclear energy

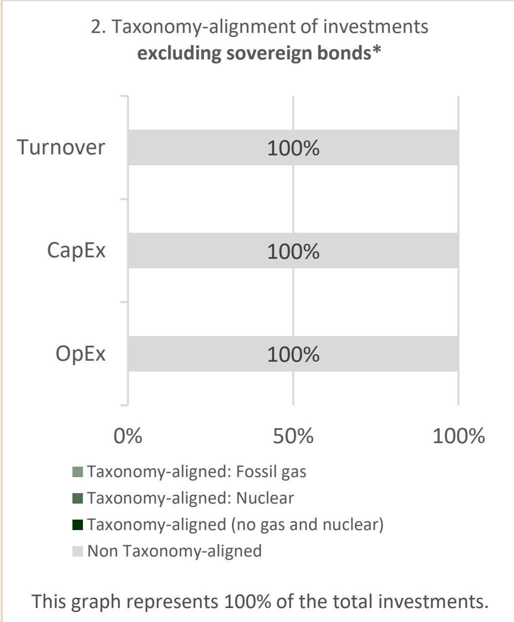
☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the

[12] 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.

first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds





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

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

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 Regulation, establishing its proportion of investments in transitional and enabling activities at zero. The Fund does not hold any investments in activities that may qualify as transitional and/or enabling activities under the Taxonomy Regulation.

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

The Fund completed during financial year 2025 the analysis of the alignment of its sustainable investments under the Taxonomy Regulation, establishing its proportion of aligned investments at zero. In all previous financial years, the percentage 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 correspond to environmentally sustainable investments that are not aligned with the Taxonomy Regulation and that contribute to the objectives of climate change mitigation and transition to a circular economy, according to the definition of Article 2(17) of Regulation 2019/2088. The Fund has completed the analysis of the potential alignment of its sustainable investments under the Taxonomy Regulation, establishing its alignment percentage at zero. The Fund does not hold any investment that may be considered sustainable under Article 3 of the Taxonomy Regulation; therefore, 100% of the sustainable investments are classified as environmentally sustainable investments 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 carried out the following actions with the objective of contributing to the achievement of the defined sustainable investment objectives:

- In the pre-investment phase:
  - Analysis of the contribution to the sustainable investment objectives, impact investing and compliance with the requirements applicable to Article 9 funds under SFDR.
  - Preliminary analysis of the potential for alignment with the Taxonomy Regulation.
  - Analysis of sustainability risks and opportunities, including environmental, climate, social, labour and corporate governance matters.
  - Sustainability Due Diligence by an independent third party with recognised technical solvency and experience, including the analysis of and recommendations on the aforementioned Sustainability aspects.
  - Inclusion of sustainability clauses setting out obligations and commitments relating to 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 the sustainable investment and impact objectives, the alignment of the economic activities with the Taxonomy Regulation, and compliance with the applicable regulation.
  - Implementation of the quarterly and annual sustainability and Impact reporting process on sustainability matters, including the reporting of PAIs and minimum social safeguards.
  - Review and improvement of the calculation of the full carbon footprint of the portfolio investments, including Scopes 1 and 2 and the material Scope 3 categories, and analysis of the potential reduction initiatives for the preparation of emission-reduction plans aligned with the Net Zero 2050 objective.
  - Approval by the Impact Committee (made up of independent experts) of the environmental impact objectives established for each investment.
  - Consolidation of formal commitment frameworks, including the definition and approval of sustainability policies, as well as the implementation of specific governance

structures, such as periodic Sustainability Committees, aimed at strengthening the systematic integration of sustainability criteria into operational management.

- Annual monitoring and review of progress in meeting the impact objectives by the Impact Committee. The Fund's consolidated progress in 2025 was 25%, compared with 15% in 2024. It is expected that the commissioning of the projects currently under construction will accelerate the achievement of the objectives in the coming financial years.
- In addition, the analysis of the alignment of the 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) climate change mitigation and (4) transition to a circular economy. As a result of the analysis, an Alignment Plan has been drawn up comprising the initiatives necessary to complete the alignment in future financial years, including the criteria of do 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 of the positive and negative impacts of the portfolio investments through the impact methodology of the Impact Management Project (IMP).
- Among the initiatives carried out by the portfolio investments to meet the sustainable investment objectives, the following are noteworthy:
    - Adec Global has made significant progress in alignment with the EU Taxonomy for activities 5.9 Recovery of materials from non-hazardous waste and 6.6 Freight transport by road. It has also started the certification process for an environmental management system in accordance with ISO 14001.
    - Biovic has started the certification works for the compost produced at the Montes de Toledo plant and has implemented a methane-leak monitoring system at the installation, making progress in alignment with the EU Taxonomy technical screening criteria for activity 5.7 Anaerobic digestion of bio-waste.
    - Zamora Eco Energías has formalised a 100% renewable electricity supply agreement for the installation's own consumption and has incorporated Engie as an operating partner, whose experience in district-heating network management brings established environmental and supplier-management procedures.
    - ATH Bioenergy has started the product certification works under the ISCC scheme and has made progress in alignment with the EU Taxonomy for activities 5.7 Anaerobic digestion of bio-waste and 2.5 Recovery of bio-waste through anaerobic digestion or composting.
    - CH4T has completed an independent alignment assessment against the Equator Principles and the EU Taxonomy for the activity of biomethane production through anaerobic digestion, identifying an action plan that includes the formalisation of standard operating procedures for biomass life-cycle management, certification of the sustainability of biofuels, and the implementation of an environmental and social management system across its 7 plants.
    - MobilityPlus has consolidated its contribution to the decarbonisation of corporate transport by delivering more than 50 million kWh of clean energy through its network of charging points in Belgium and has defined the measurement framework for avoided emissions linked to the deployment of charging infrastructure.

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 reference 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.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.