

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

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

Product name: SC CLIMATE TECH VENTURES FUND I, FCRE
Legal entity identifier: 959800YSWAFDZ22FHC92

Environmental and/or social characteristics

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.

Did this financial product have a sustainable investment objective?	
☒ ☒ ☐ Yes	☒ ☐ ☒ No
☐ It made sustainable investments with an environmental objective : ____% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ It made sustainable investments with a social objective: ____%	☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 87% 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 promoted E/S characteristics, but did not make any sustainable investments



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

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

At the end of 2025, the Fund submitted a request to the CNMV to transform from an Article 6 fund under Regulation (EU) 2019/2088 (the “SFDR Regulation”) into an Article 8 fund, i.e., a financial product that promotes environmental and social characteristics and may also make investments qualifying as sustainable investments under Article 2(17) of the SFDR Regulation or under the Taxonomy Regulation.

The Fund has defined the promotion of environmental and social characteristics within its portfolio investments as its primary objective, in accordance with Article 8 of the SFDR Regulation. The promotion of environmental and social characteristics has been implemented through investments in micro-enterprises and/or small and medium-sized enterprises (SMEs) at an early stage of development operating in the fields of the energy transition and/or the transition to a circular economy, and which demonstrate an intention to contribute to decarbonisation and other environmental objectives, as well as a willingness to implement sustainability practices and pursue continuous improvement. Such practices include areas such as environmental performance, decarbonisation, social and labour inclusion, enhancement of

corporate governance, active involvement through Boards of Directors, and the monitoring of key indicators through Suma Capital's sustainability reporting framework.

During the 2025 financial year, the Fund initiated the promotion of these characteristics through the implementation of sustainability actions tailored to each portfolio company by means of Sustainability Roadmaps approved by the Boards of Directors of each investee company. Initiatives promoted included the implementation of energy-efficiency measures, the promotion of renewable energy consumption, the calculation and reduction of CO₂ emissions, employee training, the development of equality plans, improvements in occupational health and safety, the development of criminal compliance programmes, the implementation of codes of conduct and whistleblowing channels, and the strengthening of governance bodies and the sustainability function, among others.

Furthermore, the Fund assesses the contribution of its investments to the Sustainable Development Goals (SDGs) through a monitoring framework based on the percentage of invested capital allocated to companies whose economic activities and/or implemented sustainability initiatives are aligned with one or more SDGs. This contribution is calculated with reference to the cumulative capital invested by the Fund, excluding realised divestments.



The Fund carried out actions aimed at promoting environmental and social characteristics across 100% of its portfolio investments, in line with at least one SDG associated with the macrotrend supported by their respective business models.

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

To assess the promotion of environmental and social characteristics, as well as sustainable investments, the Fund monitors the portfolio's performance through the sustainability indicators detailed below:

Environmental sustainability indicators	2025
Implementation of Environmental Management Systems	36,2%
Total energy consumption (MWh)	375,7
Renewable energy consumption (MWh)	153,0
Carbon footprint (Scopes 1+2) (tCO ₂ e)	1.413
Carbon footprint intensity (Scopes 1+2) (tCO ₂ e/M€ sales)	23,4
Carbon footprint reduction plan	25%
Carbon emissions avoided or reduced (tCO ₂ e)	248.590
Renewable energy generation enabled (MWh)	223.907,2

Social sustainability indicators	2025
Number of direct employees (FTE)	423,5
Presence of women in the workforce (%)	31,6%
Lost-time accidents	85

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

Fatal accidents	0
Average days lost per accident	0,5

Governance sustainability indicators	2025
Implementation of a Code of Conduct or Code of Ethics	17,0%
Implementation of whistleblowing channels	11,8%
Commitment to the protection of human rights	17,0%
Implementation of Sustainability Policies within the Supply Chain	0,0%

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

The 2025 financial year was the first year in which the Fund measured the performance of its sustainability indicators, following its transformation into an Article 8 fund under the SFDR Regulation. Certain indicators may not be available at the date of publication of this document and will be progressively collected over the coming financial years, taking into account materiality considerations and the level of maturity of the portfolio companies.

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

The Fund aims to make sustainable investments contributing to environmental objectives, with a minimum allocation of 60% over the life of the Fund, seeking to generate a positive impact on environmental objectives related to climate change mitigation and the transition towards a circular economy. These are two objectives that qualify as sustainable under Article 2(17) of Regulation (EU) 2019/2088 (the “SFDR Regulation”), as well as under Regulation (EU) 2020/852 (the “EU Taxonomy Regulation”).

The Fund, whose investment period commenced in 2022, already maintained a portfolio predominantly composed of sustainable investments within the meaning of Article 2(17) of the SFDR Regulation prior to its conversion into an Article 8 fund. As of the financial year-end, 87% of the portfolio qualified as sustainable investments, representing 13 investments out of 15 active portfolio investments. The investments classified as sustainable are detailed below:

- **Beeplanet**, a sustainable investment due to its activities in energy storage and the circular economy. The company designs and manufactures stationary storage systems using repurposed electric vehicle batteries, extending their useful life and facilitating the integration of renewable energy, self-consumption solutions, and charging infrastructure.
- **Candam**, a sustainable investment through the provision of technological solutions that improve recycling efficiency. Through sensor technology and artificial intelligence, the company enables the identification of deposited packaging, verification of proper material separation, and the promotion of improved waste recovery practices.
- **Wattwin**, a sustainable investment by facilitating the digitalisation of the energy sector. Its platform enables installers, energy retailers and engineering firms to

manage solar self-consumption, energy efficiency and electrification projects more efficiently, thereby reducing operational barriers to deployment.

- **Vega Chargers**, a sustainable investment due to its role in the development of infrastructure for electric mobility. The company designs and manufactures intelligent, fast and ultra-fast chargers for electric vehicles, contributing to the expansion of a more efficient and accessible charging network.
- **CLCircular**, a sustainable investment through the reduction of product losses and waste across perishable goods supply chains. Its reusable devices monitor variables such as temperature, humidity, light exposure, impacts and location, enabling improved transport monitoring and product quality preservation.
- **Tennders**, a sustainable investment by promoting more efficient road freight transport management. Its digital platform connects shippers and carriers, helping to reduce empty trips, unnecessary kilometres and inefficiencies associated with traditional logistics.
- **Floatech**, a sustainable investment focused on the development of advanced lithium-ion battery components. Its silicon-anode technology seeks to enhance battery performance and storage capacity, supporting electrification and energy storage applications.
- **Solatom**, a sustainable investment because it provides a renewable alternative to industrial heat generated from fossil fuels. The company develops solar concentration systems capable of supplying thermal energy to industrial processes, partially replacing conventional natural gas or diesel boilers.
- **Aridditive**, a sustainable investment aimed at reducing the environmental impact of the construction sector. Its concrete 3D-printing technology enables the manufacture of construction elements without formwork and with lower cement and material consumption than conventional processes.
- **Kanguro**, a sustainable investment through the transformation of last-mile logistics via a network of convenience collection points. This model enables the consolidation of e-commerce deliveries, route optimisation and the reduction of journeys associated with home delivery.
- **Landatu Solar**, a sustainable investment linked to the more efficient deployment of solar energy. The company develops modular structures for ground-mounted and floating photovoltaic installations, optimising transport, installation and maintenance while enabling new solar applications on water surfaces.
- **ScrapAd**, a sustainable investment through the digitalisation and professionalisation of recyclable material trading, primarily metals. Its platform enhances traceability, security and transaction efficiency, encouraging the use of recycled materials and reducing dependence on virgin raw materials.
- **Optimitive**, a sustainable investment by improving the efficiency of energy-intensive industrial processes. Its artificial intelligence-based software optimises operations in real time, helping to reduce energy consumption, inefficiencies and production-related emissions.

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

To ensure that impacts are properly assessed and managed, as well as to guarantee the implementation of good governance practices, during the pre-investment due diligence process Suma Capital undertakes the following actions: (a) reviews and assesses the main sustainability risks and opportunities through a materiality assessment, analysing the sustainability and climate-related aspects most relevant to the transaction based on SASB and GRESB guidelines; (b) identifies potential adverse environmental, social and governance impacts and establishes the necessary corrective measures; and (c) evaluates the potential alignment of the economic activities underlying the investment with the technical screening criteria of the EU Taxonomy Regulation.

During the portfolio management phase, Suma Capital (d) monitors sustainability indicators, including Principal Adverse Impacts (“PAIs”), and discloses them to stakeholders on a semi-annual and annual basis; and (e) conducts an annual review of progress towards alignment with the technical screening criteria of the EU Taxonomy Regulation, including compliance with the “Do No Significant Harm” principle and minimum social safeguards. These activities are carried out with the support of Suma Capital’s internal Sustainability team and, where necessary, specialised external advisers.

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

The Fund considers Principal Adverse Impact (“PAI”) indicators on sustainability factors from the pre-investment Sustainability Due Diligence process, through the review and assessment of key sustainability risks and opportunities, the identification of adverse environmental, social and governance impacts, and the definition of the necessary corrective measures.

During the portfolio management phase, the Fund monitors the sustainability indicators of each portfolio company on an annual basis, including PAIs and social safeguards, and discloses the results to stakeholders. Monitoring adverse impact indicators enables the Fund to identify negative impacts arising from the performance of portfolio companies and propose appropriate mitigation measures.

— — — *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 United Nations Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the International Labour Organization Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights. This alignment is implemented through the adoption of policies and objectives relating to Sustainability, Climate and Environment, Criminal Compliance, Corporate Governance, People, and Sustainable Supply Chains, taking into account the materiality and maturity level of each portfolio company.

Suma Capital monitors the sustainability indicators of each portfolio company on an annual basis, including PAIs and social safeguards, and incorporates social and governance indicators to ensure compliance with the aforementioned standards.

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.

For example, the monitoring framework includes metrics relating to exposure to companies with evidence of breaches of the OECD Guidelines for Multinational Enterprises, or companies lacking adequate policies or mechanisms to ensure compliance with labour, human rights or good governance standards. In addition, each portfolio company is required to report annually on the existence of complaints, grievances, sanctions or fines relating to environmental matters, human rights or labour rights violations, discrimination incidents, as well as breaches of tax, accounting, competition, corruption, bribery or fraud regulations.

As of the end of the financial year, 24% of portfolio investments had appointed a Sustainability Manager, responsible for reporting to the Board of Directors on the evolution of sustainability indicators and any sustainability-related incidents or breaches. Suma Capital maintains active representation across all portfolio investments as a monitoring and oversight mechanism.

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



The 2025 financial year was the first year in which the Fund measured the performance of its sustainability indicators. The Fund considers principal adverse impacts as a means of measuring the adverse impacts of the Fund's investments on sustainability factors, both in relation to investments promoting environmental and social characteristics and sustainable investments. The Fund monitors the evolution of these impacts and determines the initiatives and targets to be implemented to reduce the negative impacts generated or mitigate their significance for the investment portfolio.

Indicators applicable to investments in investee companies				
Sustainability indicators in relation to adverse impacts	Metric	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 (tCO ₂ e)	3,0	(a) Sustainability indicator data collection initiated across all portfolio companies. (b) Limitations in portfolio coverage of Scope 1 and Scope 2 emissions data.	(i) Calculation of operational GHG emissions and completion of data coverage at Fund level. (ii) Implementation of decarbonisation plans and renewable energy consumption in portfolio companies with significant emissions.
	Scope 2 GHG emissions (tCO ₂ e)	3,0	(a), (b)	(i), (ii)
	Scope 3 GHG emissions (tCO ₂ e)	118,6	(a) (c) Limitations in portfolio-wide coverage of Scope 3 emissions data and the relevant Scope 3 categories.	(iii) Calculation of emissions associated with material value-chain activities and completion of data coverage at Fund level.
	Total GHG emissions (tCO ₂ e)	124,6	(a), (b), (c)	(i), (ii), (iii)
2. Carbon footprint	Carbon footprint (tCO ₂ e/M€)	8,4	(a), (b), (c)	(i), (ii), (iii)
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO ₂ e/M€ sales)	39,4	(a), (b), (c)	(i), (ii), (iii)
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0,0%	As a result of its exclusion criteria, the Fund does not invest in companies active in the fossil fuel sector.	-
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)	60,4%	(b)	(ii)

	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%	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/M€)	49,4	(a)	(iv) Monitoring of energy consumption and implementation of energy-efficiency measures.
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%	Portfolio investments have not carried out operations in biodiversity-sensitive areas.	-
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested (weighted average) (t/M€)	0,0	Portfolio investments do not release 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/M€)	0,1	(a)	Monitoring of waste generation and implementation of waste-reduction measures.
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%	(a) No violations of the UN Global Compact principles or the OECD Guidelines for Multinational Enterprises have been reported by portfolio companies.	-
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	84,8%	(d) Implementation of Sustainability Roadmaps was initiated across the portfolio.	Formal approval by the respective Boards of Directors of the Sustainability Roadmaps, including Criminal Compliance programmes and whistleblowing channels, Sustainability Policies, systems for monitoring compliance with sustainability-related regulations, and the incorporation of human and labour rights commitments into corporate policies and supplier due diligence procedures.

12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	13,0%	(a) Gender pay gap is influenced by the low representation of women across the portfolio workforce, with women accounting for 31% of total employment.	Approval by the respective Boards of Directors of Equality Plans and non-discrimination policies where the gender pay gap is material.
13. Board gender diversity	Average ratio of female to male board members in investee companies	11,7%	Low female representation on Boards of Directors, consistent with the characteristics of the Spanish start-up ecosystem, where governing bodies are generally dominated by founders and predominantly male technical professionals.	Implementation, where relevant, of measures under the Sustainability Roadmaps aimed at increasing female representation on Boards of 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%	As a result of its exclusion criteria, the Fund does not invest in companies involved in the manufacture or sale of weapons.	-

Additional sustainability indicators in relation to adverse impacts	Metric		2025	Explanation	Actions taken, actions planned and targets set for the next reference period
Additional climate and other environment-related indicators					
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 (%)	38,3%	(a)	(ii), (iv)
		Natural gas (%)	0,0%	-	-
		Petrol (%)	20,4%	(a)	(ii), (iv)
		Diesel (%)	41,3%	(a)	(ii), (iv)
Indicadores adicionales sobre asuntos sociales y laborales, el respeto de los derechos humanos, y la lucha contra la corrupción y el soborno					
2. Accident rate	Accident rate in investee companies (weighted average) (number of accidents/M€)		0,46	(a) Portfolio companies have a low occupational accident rate, consistent with the nature of their activities and their low-risk production processes.	(v) Monitoring of occupational accident statistics and implementation of preventive and corrective measures.



What were the top investments of this financial product?

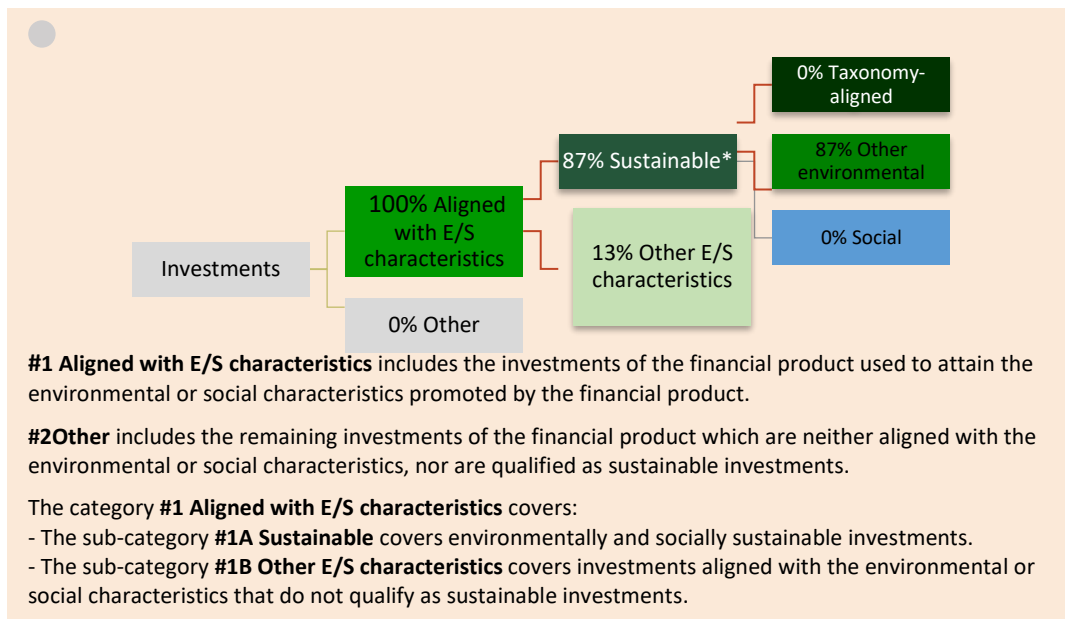
Asset allocation describes the share of investments in specific assets.

Largest investments	Sector	% Assets	Country
BEEPLANET FACTORY S.L. (Beeplanet)	C - Manufacturing	16,9%	Spain
Vega Energy Technologies, S. L. (Vega Chargers)	C - Manufacturing	8,1%	Spain
Electric Save App Digital, S. L. (ESave)	K - Computer programming activities	11,0%	Spain
SIIE, S. L. (Wattwin)	K - Computer programming activities	19,1%	Spain
Samoving, S. L. (ScrapAd)	G - Wholesale and retail trade	4,4%	Spain
KanguroDelivery, S. L. (Kanguro)	K - Computer programming activities	5,5%	Spain
Optimitive S. L. (Optimitive)	J - Publishing, broadcasting, content production and distribution activities	3,8%	Spain
Arctic Sea, S. L. (CLCircular)	C - Manufacturing	7,1%	Spain
TenndersEurope, S. L. (Tennders)	H - transportation and storage	5,7%	Spain
Solatom, S. L. (Solatom)	C - Manufacturing	5,7%	Spain
CANDAM TECHNOLOGIES, S. L. (Candam)	C - Manufacturing	6,7%	Spain
LandatuSolar, S. L. (Landatu Solar)	N - profesional, scientific and technical activities	7,6%	Spain
Aridditive, S. L. (Aridditive)	C - Manufacturing	8,8%	Spain
Floatech, S. L. (Floatech)	C - Manufacturing	2,6%	Spain
MOOVA Inc (Moova)	H - transportation and storage	0,0%	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 an investment product focused on micro-enterprises and/or small and medium-sized enterprises (SMEs) at an early stage of development operating in the fields of the energy transition and/or the transition to a circular economy. The distribution of the Fund's portfolio investments by sector and subsector (NACE) is as follows:

Sectors and Subsectors	Distribution (%)
C - Manufacturing	51,5%
27.90 - Manufacture of other electrical equipment	18,7%
27.20 - Manufacture of batteries and accumulators	18,4%
26.51 - Manufacture of instruments and appliances for measuring, testing and navigation	7,9%
25.21 - Manufacture of central heating radiators, steam generators and boilers	4,4%
28.97 - Manufacture of additive manufacturing machinery	2,1%
K - Computer programming activities	23,4%
62.10 - Computer programming activities	23,4%
G - Wholesale and retail trade	6,6%
46.12 - Activities of agents involved in the wholesale of fuels, ores, metals and industrial chemicals	6,6%
J - Publishing, broadcasting, and content production and distribution activities	6,7%
58.29 - Other software publishing	6,7%
H - Transportation and storage	7,8%
52.31 - Intermediation service activities for freight transportation	4,3%
53.20 - Other postal and courier activities	3,5%
N - Professional, scientific and technical activities	3,9%
71.12 - Engineering activities and related technical consultancy	3,9%

Taxonomy-aligned activities are expressed as a share of:

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



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

During the 2025 financial year, the Management Company commenced an analysis of its investment portfolio with a view to confirming the eligibility and potential alignment of the economic activities of the portfolio companies, as well as the progress made towards compliance with the applicable criteria. As at the date of publication of this document, the Fund does not hold any investment that qualifies as environmentally sustainable pursuant to Article 3 of the Taxonomy Regulation, meaning an investment that: (a) complies with the substantial contribution criteria in respect of the environmental objectives laid down in Article 9 of the Taxonomy Regulation; (b) complies with the criteria for doing no significant harm to the other environmental objectives; (c) complies with the minimum social safeguards; and (d) complies with the technical screening criteria applicable to the relevant economic activity. As at the date of this document, the percentage of the Fund's investments aligned with the EU Taxonomy is zero.

The Fund has not established a minimum proportion of environmentally sustainable investments aligned with the EU Taxonomy over the life of the Fund. The Fund will invest in accordance with the market opportunities available from time to time, provided that such investments contribute to the Fund's sustainable investment objectives.

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

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

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

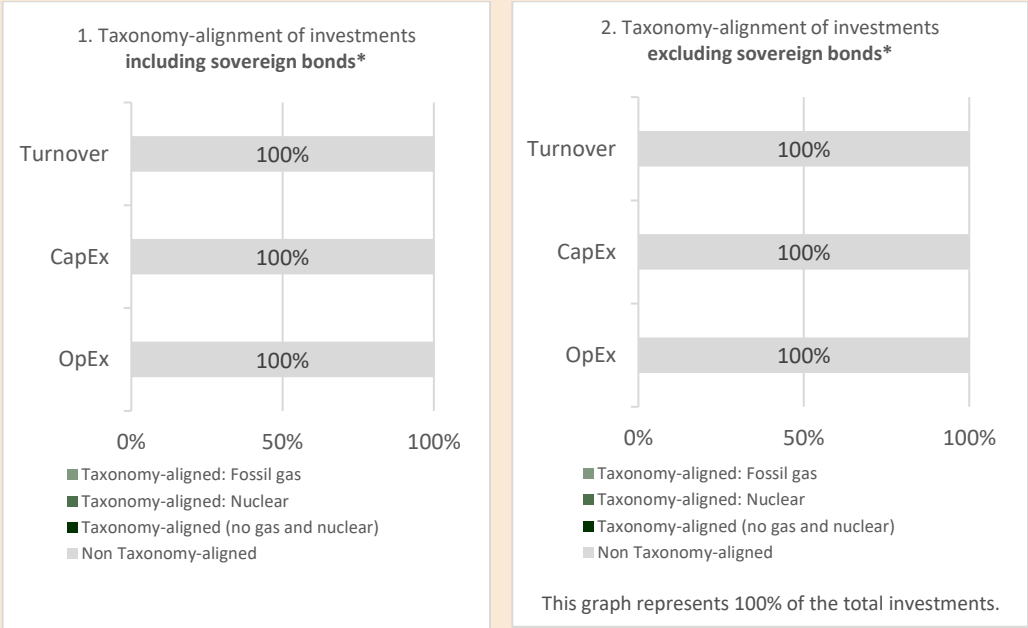
 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

● **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

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



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

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

During the 2025 financial year, the Management Company commenced an analysis of its investment portfolio with a view to confirming the eligibility and potential alignment of the economic activities of the portfolio companies, as well as the progress made towards compliance with the applicable criteria. As at the date of publication of this document, the Fund does not hold any investment that qualifies as environmentally sustainable pursuant to Article 3 of the Taxonomy Regulation. Accordingly, the proportion of investments in transitional and enabling activities is zero. The Fund has not established a minimum proportion of sustainable investments in transitional and enabling activities.

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 not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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

During the 2025 financial year, the Management Company commenced an analysis of its investment portfolio with a view to confirming the eligibility and potential alignment of the economic activities of the portfolio companies, as well as the progress made towards compliance with the applicable criteria. As at the date of publication of this document, and during previous reference periods, the Fund did not hold any investment that qualified as environmentally sustainable pursuant to Article 3 of the Taxonomy Regulation. Accordingly, the percentage of the Fund's investments aligned with the EU Taxonomy is zero.



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

At the end of the financial year, 87% of the Fund's investments comprised environmentally sustainable investments that were not aligned with the Taxonomy Regulation and that contributed to the objectives of climate change mitigation and the transition to a circular economy, within the meaning of Article 2(17) of Regulation (EU) 2019/2088. During 2025, the Fund commenced its assessment of the eligibility and potential alignment of its sustainable investments under the Taxonomy Regulation and determined its Taxonomy-alignment percentage to be zero. The Fund does not hold any investment that qualifies as environmentally sustainable pursuant to Article 3 of the Taxonomy Regulation. Accordingly, all of the Fund's sustainable investments are classified as sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

The Fund does not make sustainable investments with a social objective. All of the Fund's investments are directed towards identifying solutions to the environmental challenges of climate change mitigation and the transition to a circular economy.



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

The Fund did not make any investments classified under "Other". All of the Fund's investments comprised investments aligned with environmental characteristics or sustainable investments contributing to the environmental objectives of climate change mitigation and the transition to a circular economy.



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

In accordance with Suma Capital's Responsible Investment Policy and Procedures, the Fund carried out the following actions with the aim of contributing to the attainment of the defined environmental and social characteristics and sustainable investment objectives:

- During the pre-investment phase:
 - Analysis of the contribution to the sustainable investment objectives and impact-investment objectives, and compliance with the requirements applicable to Article 8 funds under the SFDR.
 - Preliminary assessment of the potential for alignment with the Taxonomy Regulation.

- Analysis of sustainability risks and opportunities, including environmental, climate-related, social and employee, and corporate governance matters.
- Internal Sustainability Due Diligence using a proprietary due diligence tool covering the principal material matters by sector and technology, taking into account the practices and maturity of the relevant company.
- Inclusion of Sustainability clauses setting out obligations and commitments relating to sustainable investments and applicable sustainability regulation.
- During the portfolio management phase:
 - Preparation and approval by the Board of Directors of each portfolio company of a Sustainability Roadmap comprising the initiatives proposed to attain the objectives relating to the promotion of environmental and social characteristics, sustainable investment and impact; the alignment of the relevant economic activities with the Taxonomy Regulation; and compliance with applicable regulation.
 - Implementation of an annual Sustainability and Impact reporting process covering sustainability matters, including reporting on principal adverse impacts (PAIs) and minimum social safeguards.
 - Commencement of the assessment of the alignment of portfolio investments with the Taxonomy Regulation in respect of the economic activities covered by the Climate and Environmental Delegated Acts, for the objectives of (1) climate change mitigation and (4) the transition to a circular economy. On completion of the assessment, an Alignment Plan will be prepared setting out the initiatives required to achieve alignment in subsequent financial years, including compliance with the do no significant harm (DNSH) criteria and the minimum social safeguards. The resulting initiatives will be incorporated into the Sustainability Roadmap of each portfolio company.



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

The Fund has not designated a reference benchmark. Information not applicable to the Fund.

● ***How does 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 environmental or social characteristics promoted?***

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 environmental or social characteristics that they promote.

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

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

Product name: SC CLIMATE TECH VENTURES I, FCRE, SA
Legal entity identifier: 959800MK72827CPA2322

Environmental and/or social characteristics

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.

Did this financial product have a sustainable investment objective?	
☒ ☐ ☐ Yes	☐ ☒ ☒ No
☐ It made sustainable investments with an environmental objective: ____% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 87% 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 were the environmental and/or social characteristics promoted by this financial product met?

At the end of 2025, the Fund submitted a request to the CNMV to transform from an Article 6 fund under Regulation (EU) 2019/2088 (the “SFDR Regulation”) into an Article 8 fund, i.e., a financial product that promotes environmental and social characteristics and may also make investments qualifying as sustainable investments under Article 2(17) of the SFDR Regulation or under the Taxonomy Regulation.

The Fund has defined the promotion of environmental and social characteristics within its portfolio investments as its primary objective, in accordance with Article 8 of the SFDR Regulation. The promotion of environmental and social characteristics has been implemented through investments in micro-enterprises and/or small and medium-sized enterprises (SMEs) at an early stage of development operating in the fields of the energy transition and/or the transition to a circular economy, and which demonstrate an intention to contribute to decarbonisation and other environmental objectives, as well as a willingness to implement sustainability practices and pursue continuous improvement. Such practices include areas such as environmental performance, decarbonisation, social and labour inclusion, enhancement of

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.

corporate governance, active involvement through Boards of Directors, and the monitoring of key indicators through Suma Capital's sustainability reporting framework.

During the 2025 financial year, the Fund initiated the promotion of these characteristics through the implementation of sustainability actions tailored to each portfolio company by means of Sustainability Roadmaps approved by the Boards of Directors of each investee company. Initiatives promoted included the implementation of energy-efficiency measures, the promotion of renewable energy consumption, the calculation and reduction of CO₂ emissions, employee training, the development of equality plans, improvements in occupational health and safety, the development of criminal compliance programmes, the implementation of codes of conduct and whistleblowing channels, and the strengthening of governance bodies and the sustainability function, among others.

Furthermore, the Fund assesses the contribution of its investments to the Sustainable Development Goals (SDGs) through a monitoring framework based on the percentage of invested capital allocated to companies whose economic activities and/or implemented sustainability initiatives are aligned with one or more SDGs. This contribution is calculated with reference to the cumulative capital invested by the Fund, excluding realised divestments.



The Fund carried out actions aimed at promoting environmental and social characteristics across 100% of its portfolio investments, in line with at least one SDG associated with the macrotrend supported by their respective business models.

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

To assess the promotion of environmental and social characteristics, as well as sustainable investments, the Fund monitors the portfolio's performance through the sustainability indicators detailed below:

Environmental sustainability indicators	2025
Implementation of Environmental Management Systems	36,2%
Total energy consumption (MWh)	375,7
Renewable energy consumption (MWh)	153,0
Carbon footprint (Scopes 1+2) (tCO ₂ e)	1.413
Carbon footprint intensity (Scopes 1+2) (tCO ₂ e/M€ sales)	23,4
Carbon footprint reduction plan	25%
Carbon emissions avoided or reduced (tCO ₂ e)	248.590
Renewable energy generation enabled (MWh)	223.907,2

Social sustainability indicators	2025
Number of direct employees (FTE)	423,5
Presence of women in the workforce (%)	31,6%
Lost-time accidents	85

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

Fatal accidents	0
Average days lost per accident	0,5

Governance sustainability indicators	2025
Implementation of a Code of Conduct or Code of Ethics	17,0%
Implementation of whistleblowing channels	11,8%
Commitment to the protection of human rights	17,0%
Implementation of Sustainability Policies within the Supply Chain	0,0%

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

The 2025 financial year was the first year in which the Fund measured the performance of its sustainability indicators, following its transformation into an Article 8 fund under the SFDR Regulation. Certain indicators may not be available at the date of publication of this document and will be progressively collected over the coming financial years, taking into account materiality considerations and the level of maturity of the portfolio companies.

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

The Fund aims to make sustainable investments contributing to environmental objectives, with a minimum allocation of 60% over the life of the Fund, seeking to generate a positive impact on environmental objectives related to climate change mitigation and the transition towards a circular economy. These are two objectives that qualify as sustainable under Article 2(17) of Regulation (EU) 2019/2088 (the “SFDR Regulation”), as well as under Regulation (EU) 2020/852 (the “EU Taxonomy Regulation”).

The Fund, whose investment period commenced in 2022, already maintained a portfolio predominantly composed of sustainable investments within the meaning of Article 2(17) of the SFDR Regulation prior to its conversion into an Article 8 fund. As of the financial year-end, 87% of the portfolio qualified as sustainable investments, representing 13 investments out of 15 active portfolio investments. The investments classified as sustainable are detailed below:

- **Beeplanet**, a sustainable investment due to its activities in energy storage and the circular economy. The company designs and manufactures stationary storage systems using repurposed electric vehicle batteries, extending their useful life and facilitating the integration of renewable energy, self-consumption solutions, and charging infrastructure.
- **Candam**, a sustainable investment through the provision of technological solutions that improve recycling efficiency. Through sensor technology and artificial intelligence, the company enables the identification of deposited packaging, verification of proper material separation, and the promotion of improved waste recovery practices.
- **Wattwin**, a sustainable investment by facilitating the digitalisation of the energy sector. Its platform enables installers, energy retailers and engineering firms to

manage solar self-consumption, energy efficiency and electrification projects more efficiently, thereby reducing operational barriers to deployment.

- **Vega Chargers**, a sustainable investment due to its role in the development of infrastructure for electric mobility. The company designs and manufactures intelligent, fast and ultra-fast chargers for electric vehicles, contributing to the expansion of a more efficient and accessible charging network.
- **CLCircular**, a sustainable investment through the reduction of product losses and waste across perishable goods supply chains. Its reusable devices monitor variables such as temperature, humidity, light exposure, impacts and location, enabling improved transport monitoring and product quality preservation.
- **Tennders**, a sustainable investment by promoting more efficient road freight transport management. Its digital platform connects shippers and carriers, helping to reduce empty trips, unnecessary kilometres and inefficiencies associated with traditional logistics.
- **Floatech**, a sustainable investment focused on the development of advanced lithium-ion battery components. Its silicon-anode technology seeks to enhance battery performance and storage capacity, supporting electrification and energy storage applications.
- **Solatom**, a sustainable investment because it provides a renewable alternative to industrial heat generated from fossil fuels. The company develops solar concentration systems capable of supplying thermal energy to industrial processes, partially replacing conventional natural gas or diesel boilers.
- **Aridditive**, a sustainable investment aimed at reducing the environmental impact of the construction sector. Its concrete 3D-printing technology enables the manufacture of construction elements without formwork and with lower cement and material consumption than conventional processes.
- **Kanguro**, a sustainable investment through the transformation of last-mile logistics via a network of convenience collection points. This model enables the consolidation of e-commerce deliveries, route optimisation and the reduction of journeys associated with home delivery.
- **Landatu Solar**, a sustainable investment linked to the more efficient deployment of solar energy. The company develops modular structures for ground-mounted and floating photovoltaic installations, optimising transport, installation and maintenance while enabling new solar applications on water surfaces.
- **ScrapAd**, a sustainable investment through the digitalisation and professionalisation of recyclable material trading, primarily metals. Its platform enhances traceability, security and transaction efficiency, encouraging the use of recycled materials and reducing dependence on virgin raw materials.
- **Optimitive**, a sustainable investment by improving the efficiency of energy-intensive industrial processes. Its artificial intelligence-based software optimises operations in real time, helping to reduce energy consumption, inefficiencies and production-related emissions.

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

To ensure that impacts are properly assessed and managed, as well as to guarantee the implementation of good governance practices, during the pre-investment due diligence process Suma Capital undertakes the following actions: (a) reviews and assesses the main sustainability risks and opportunities through a materiality assessment, analysing the sustainability and climate-related aspects most relevant to the transaction based on SASB and GRESB guidelines; (b) identifies potential adverse environmental, social and governance impacts and establishes the necessary corrective measures; and (c) evaluates the potential alignment of the economic activities underlying the investment with the technical screening criteria of the EU Taxonomy Regulation.

During the portfolio management phase, Suma Capital (d) monitors sustainability indicators, including Principal Adverse Impacts (“PAIs”), and discloses them to stakeholders on a semi-annual and annual basis; and (e) conducts an annual review of progress towards alignment with the technical screening criteria of the EU Taxonomy Regulation, including compliance with the “Do No Significant Harm” principle and minimum social safeguards. These activities are carried out with the support of Suma Capital’s internal Sustainability team and, where necessary, specialised external advisers.

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

The Fund considers Principal Adverse Impact (“PAI”) indicators on sustainability factors from the pre-investment Sustainability Due Diligence process, through the review and assessment of key sustainability risks and opportunities, the identification of adverse environmental, social and governance impacts, and the definition of the necessary corrective measures.

During the portfolio management phase, the Fund monitors the sustainability indicators of each portfolio company on an annual basis, including PAIs and social safeguards, and discloses the results to stakeholders. Monitoring adverse impact indicators enables the Fund to identify negative impacts arising from the performance of portfolio companies and propose appropriate mitigation measures.

— — — *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 United Nations Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the International Labour Organization Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights. This alignment is implemented through the adoption of policies and objectives relating to Sustainability, Climate and Environment, Criminal Compliance, Corporate Governance, People, and Sustainable Supply Chains, taking into account the materiality and maturity level of each portfolio company.

Suma Capital monitors the sustainability indicators of each portfolio company on an annual basis, including PAIs and social safeguards, and incorporates social and governance indicators to ensure compliance with the aforementioned standards.

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.

For example, the monitoring framework includes metrics relating to exposure to companies with evidence of breaches of the OECD Guidelines for Multinational Enterprises, or companies lacking adequate policies or mechanisms to ensure compliance with labour, human rights or good governance standards. In addition, each portfolio company is required to report annually on the existence of complaints, grievances, sanctions or fines relating to environmental matters, human rights or labour rights violations, discrimination incidents, as well as breaches of tax, accounting, competition, corruption, bribery or fraud regulations.

As of the end of the financial year, 24% of portfolio investments had appointed a Sustainability Manager, responsible for reporting to the Board of Directors on the evolution of sustainability indicators and any sustainability-related incidents or breaches. Suma Capital maintains active representation across all portfolio investments as a monitoring and oversight mechanism.

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



The 2025 financial year was the first year in which the Fund measured the performance of its sustainability indicators. The Fund considers principal adverse impacts as a means of measuring the adverse impacts of the Fund's investments on sustainability factors, both in relation to investments promoting environmental and social characteristics and sustainable investments. The Fund monitors the evolution of these impacts and determines the initiatives and targets to be implemented to reduce the negative impacts generated or mitigate their significance for the investment portfolio.

Indicators applicable to investments in investee companies				
Sustainability indicators in relation to adverse impacts	Metric	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 (tCO ₂ e)	1,4	(a) Sustainability indicator data collection initiated across all portfolio companies. (b) Limitations in portfolio coverage of Scope 1 and Scope 2 emissions data.	(i) Calculation of operational GHG emissions and completion of data coverage at Fund level. (ii) Implementation of decarbonisation plans and renewable energy consumption in portfolio companies with significant emissions.
	Scope 2 GHG emissions (tCO ₂ e)	1,4	(a), (b)	(i), (ii)
	Scope 3 GHG emissions (tCO ₂ e)	56,5	(a) (c) Limitations in portfolio-wide coverage of Scope 3 emissions data and the relevant Scope 3 categories.	(iii) Calculation of emissions associated with material value-chain activities and completion of data coverage at Fund level.
	Total GHG emissions (tCO ₂ e)	59,3	(a), (b), (c)	(i), (ii), (iii)
2. Carbon footprint	Carbon footprint (tCO ₂ e/M€)	8,4	(a), (b), (c)	(i), (ii), (iii)
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO ₂ e/M€ sales)	18,8	(a), (b), (c)	(i), (ii), (iii)
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0,0%	As a result of its exclusion criteria, the Fund does not invest in companies active in the fossil fuel sector.	-
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)	60,4%	(b)	(ii)

	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%	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/M€)	49,4	(a)	(iv) Monitoring of energy consumption and implementation of energy-efficiency measures.
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%	Portfolio investments have not carried out operations in biodiversity-sensitive areas.	-
8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested (weighted average) (t/M€)	0,0	Portfolio investments do not release 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/M€)	0,1	(a)	Monitoring of waste generation and implementation of waste-reduction measures.
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%	(a) No violations of the UN Global Compact principles or the OECD Guidelines for Multinational Enterprises have been reported by portfolio companies.	-
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	84,8%	(d) Implementation of Sustainability Roadmaps was initiated across the portfolio.	Formal approval by the respective Boards of Directors of the Sustainability Roadmaps, including Criminal Compliance programmes and whistleblowing channels, Sustainability Policies, systems for monitoring compliance with sustainability-related regulations, and the incorporation of human and labour rights commitments into corporate policies and supplier due diligence procedures.

12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	13,0%	(a) Gender pay gap is influenced by the low representation of women across the portfolio workforce, with women accounting for 31% of total employment.	Approval by the respective Boards of Directors of Equality Plans and non-discrimination policies where the gender pay gap is material.
13. Board gender diversity	Average ratio of female to male board members in investee companies	11,7%	Low female representation on Boards of Directors, consistent with the characteristics of the Spanish start-up ecosystem, where governing bodies are generally dominated by founders and predominantly male technical professionals.	Implementation, where relevant, of measures under the Sustainability Roadmaps aimed at increasing female representation on Boards of 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%	As a result of its exclusion criteria, the Fund does not invest in companies involved in the manufacture or sale of weapons.	-

Additional sustainability indicators in relation to adverse impacts	Metric		2025	Explanation	Actions taken, actions planned and targets set for the next reference period
Additional climate and other environment-related indicators					
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 (%)	38,3%	(a)	(ii), (iv)
		Natural gas (%)	0,0%	-	-
		Petrol (%)	20,4%	(a)	(ii), (iv)
		Diesel (%)	41,3%	(a)	(ii), (iv)
Indicadores adicionales sobre asuntos sociales y laborales, el respeto de los derechos humanos, y la lucha contra la corrupción y el soborno					
2. Accident rate	Accident rate in investee companies (weighted average) (number of accidents/M€)		0,46	(a) Portfolio companies have a low occupational accident rate, consistent with the nature of their activities and their low-risk production processes.	(v) Monitoring of occupational accident statistics and implementation of preventive and corrective measures.



What were the top investments of this financial product?

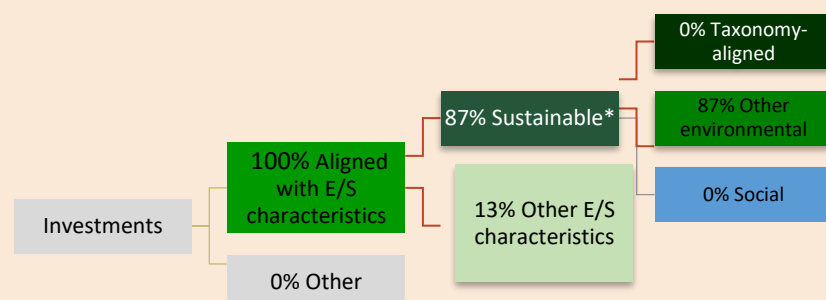
Largest investments	Sector	% Assets	Country
BEEPLANET FACTORY S.L. (Beeplanet)	C - Manufacturing	8,1%	Spain
Vega Energy Technologies, S. L. (Vega Chargers)	C - Manufacturing	3,9%	Spain
Electric Save App Digital, S. L. (ESave)	K - Computer programming activities	5,2%	Spain
SIIE, S. L. (Wattwin)	K - Computer programming activities	9,1%	Spain
Samoving, S. L. (ScrapAd)	G - Wholesale and retail trade	2,1%	Spain
KanguroDelivery, S. L. (Kanguro)	K - Computer programming activities	2,6%	Spain
Optimitive S. L. (Optimitive)	J - Publishing, broadcasting, content production and distribution activities	1,8%	Spain
Arctic Sea, S. L. (CLCircular)	C - Manufacturing	3,4%	Spain
TenndersEurope, S. L. (Tennders)	H - transportation and storage	2,7%	Spain
Solatom, S. L. (Solatom)	C - Manufacturing	2,7%	Spain
CANDAM TECHNOLOGIES, S. L. (Candam)	C - Manufacturing	3,2%	Spain
LandatuSolar, S. L. (Landatu Solar)	N - profesional, scientific and technical activities	3,6%	Spain
Aridditive, S. L. (Aridditive)	C - Manufacturing	4,2%	Spain
Floatech, S. L. (Floatech)	C - Manufacturing	1,2%	Spain
MOOVA Inc (Moova)	H - transportation and storage	0,0%	Spain

Asset allocation describes the share of investments in specific assets.



What was the proportion of sustainability-related investments?

● What was the asset allocation?



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

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

The category **#1 Aligned with E/S characteristics** covers:

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

In which economic sectors were the investments made?

The Fund is an investment product focused on micro-enterprises and/or small and medium-sized enterprises (SMEs) at an early stage of development operating in the fields of the energy transition and/or the transition to a circular economy. The distribution of the Fund's portfolio investments by sector and subsector (NACE) is as follows:

Sectors and Subsectors	Distribution (%)
C - Manufacturing	51,5%
27.90 - Manufacture of other electrical equipment	18,7%
27.20 - Manufacture of batteries and accumulators	18,4%
26.51 - Manufacture of instruments and appliances for measuring, testing and navigation	7,9%
25.21 - Manufacture of central heating radiators, steam generators and boilers	4,4%
28.97 - Manufacture of additive manufacturing machinery	2,1%
K - Computer programming activities	23,4%
62.10 - Computer programming activities	23,4%
G - Wholesale and retail trade	6,6%
46.12 - Activities of agents involved in the wholesale of fuels, ores, metals and industrial chemicals	6,6%
J - Publishing, broadcasting, and content production and distribution activities	6,7%
58.29 - Other software publishing	6,7%
H - Transportation and storage	7,8%
52.31 - Intermediation service activities for freight transportation	4,3%
53.20 - Other postal and courier activities	3,5%
N - Professional, scientific and technical activities	3,9%
71.12 - Engineering activities and related technical consultancy	3,9%

Taxonomy-aligned activities are expressed as a share of:

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



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

During the 2025 financial year, the Management Company commenced an analysis of its investment portfolio with a view to confirming the eligibility and potential alignment of the economic activities of the portfolio companies, as well as the progress made towards compliance with the applicable criteria. As at the date of publication of this document, the Fund does not hold any investment that qualifies as environmentally sustainable pursuant to Article 3 of the Taxonomy Regulation, meaning an investment that: (a) complies with the substantial contribution criteria in respect of the environmental objectives laid down in Article 9 of the Taxonomy Regulation; (b) complies with the criteria for doing no significant harm to the other environmental objectives; (c) complies with the minimum social safeguards; and (d) complies with the technical screening criteria applicable to the relevant economic activity. As at the date of this document, the percentage of the Fund's investments aligned with the EU Taxonomy is zero.

The Fund has not established a minimum proportion of environmentally sustainable investments aligned with the EU Taxonomy over the life of the Fund. The Fund will invest in accordance with the market opportunities available from time to time, provided that such investments contribute to the Fund's sustainable investment objectives.

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

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

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

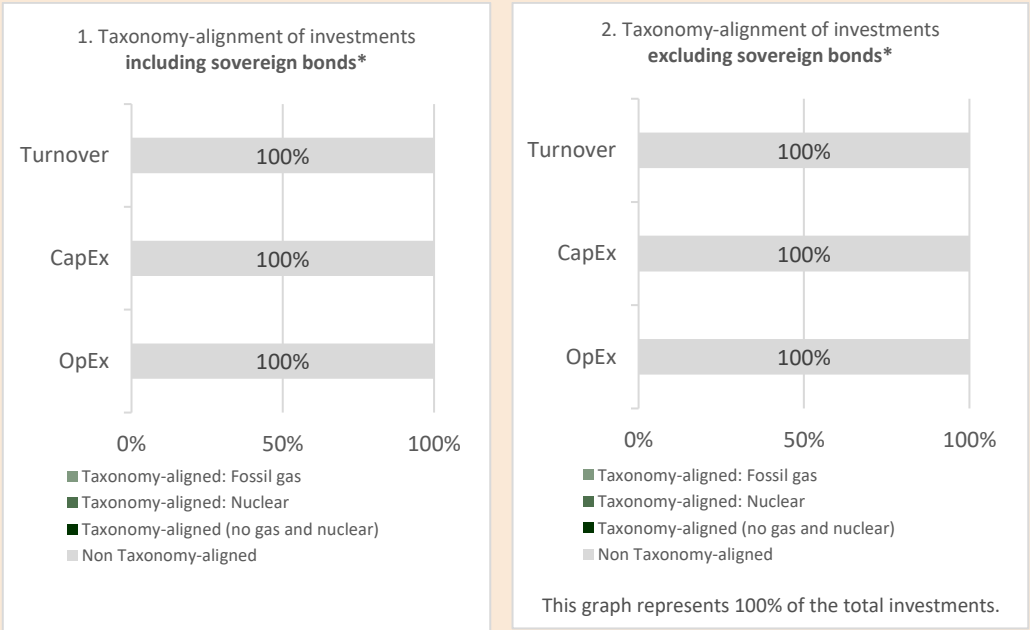
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹²?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

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



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

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

During the 2025 financial year, the Management Company commenced an analysis of its investment portfolio with a view to confirming the eligibility and potential alignment of the economic activities of the portfolio companies, as well as the progress made towards compliance with the applicable criteria. As at the date of publication of this document, the Fund does not hold any investment that qualifies as environmentally sustainable pursuant to Article 3 of the Taxonomy Regulation. Accordingly, the proportion of investments in transitional and enabling activities is zero. The Fund has not established a minimum proportion of sustainable investments in transitional and enabling activities.

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 not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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

During the 2025 financial year, the Management Company commenced an analysis of its investment portfolio with a view to confirming the eligibility and potential alignment of the economic activities of the portfolio companies, as well as the progress made towards compliance with the applicable criteria. As at the date of publication of this document, and during previous reference periods, the Fund did not hold any investment that qualified as environmentally sustainable pursuant to Article 3 of the Taxonomy Regulation. Accordingly, the percentage of the Fund's investments aligned with the EU Taxonomy is zero.



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

At the end of the financial year, 87% of the Fund's investments comprised environmentally sustainable investments that were not aligned with the Taxonomy Regulation and that contributed to the objectives of climate change mitigation and the transition to a circular economy, within the meaning of Article 2(17) of Regulation (EU) 2019/2088. During 2025, the Fund commenced its assessment of the eligibility and potential alignment of its sustainable investments under the Taxonomy Regulation and determined its Taxonomy-alignment percentage to be zero. The Fund does not hold any investment that qualifies as environmentally sustainable pursuant to Article 3 of the Taxonomy Regulation. Accordingly, all of the Fund's sustainable investments are classified as sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

The Fund does not make sustainable investments with a social objective. All of the Fund's investments are directed towards identifying solutions to the environmental challenges of climate change mitigation and the transition to a circular economy.



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

The Fund did not make any investments classified under "Other". All of the Fund's investments comprised investments aligned with environmental characteristics or sustainable investments contributing to the environmental objectives of climate change mitigation and the transition to a circular economy.



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

In accordance with Suma Capital's Responsible Investment Policy and Procedures, the Fund carried out the following actions with the aim of contributing to the attainment of the defined environmental and social characteristics and sustainable investment objectives:

- During the pre-investment phase:
 - Analysis of the contribution to the sustainable investment objectives and impact-investment objectives, and compliance with the requirements applicable to Article 8 funds under the SFDR.

- Preliminary assessment of the potential for alignment with the Taxonomy Regulation.
- Analysis of sustainability risks and opportunities, including environmental, climate-related, social and employee, and corporate governance matters.
- Internal Sustainability Due Diligence using a proprietary due diligence tool covering the principal material matters by sector and technology, taking into account the practices and maturity of the relevant company.
- Inclusion of Sustainability clauses setting out obligations and commitments relating to sustainable investments and applicable sustainability regulation.
- During the portfolio management phase:
 - Preparation and approval by the Board of Directors of each portfolio company of a Sustainability Roadmap comprising the initiatives proposed to attain the objectives relating to the promotion of environmental and social characteristics, sustainable investment and impact; the alignment of the relevant economic activities with the Taxonomy Regulation; and compliance with applicable regulation.
 - Implementation of an annual Sustainability and Impact reporting process covering sustainability matters, including reporting on principal adverse impacts (PAIs) and minimum social safeguards.
 - Commencement of the assessment of the alignment of portfolio investments with the Taxonomy Regulation in respect of the economic activities covered by the Climate and Environmental Delegated Acts, for the objectives of (1) climate change mitigation and (4) the transition to a circular economy. On completion of the assessment, an Alignment Plan will be prepared setting out the initiatives required to achieve alignment in subsequent financial years, including compliance with the do no significant harm (DNSH) criteria and the minimum social safeguards. The resulting initiatives will be incorporated into the Sustainability Roadmap of each portfolio company.



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

The Fund has not designated a reference benchmark. Information not applicable to the Fund.

● ***How does 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 environmental or social characteristics promoted?***

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 environmental or social characteristics that they promote.