

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 GROWTH FUND II PLUS, F.C.R.E.
Legal entity identifier: 959800Z6UK5QZL7WFF32

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ ☐ **Yes**

☐ 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:** ____%

☒ ☐ ☒ **No**

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **26***% 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**

** Berria Bikes has not been included in the allocation of sustainable assets for 2025, despite its classification as a sustainable investment, due to the limited impact generated during the financial year. The Fund, through the investment in Grupo Implika, Ziacom Medical, Vallfirest and NaviLens, has made sustainable investments (Other environmental and Social) over its lifetime in a proportion of 31%.*



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

The Fund has defined the promotion of environmental and social characteristics in its portfolio investments as its objective, in accordance with the provisions of Article 8 of Regulation 2019/2088, or the SFDR Regulation. The promotion of environmental and social characteristics has materialised through: 1) investment in small and medium-sized enterprises (SMEs) that contribute to the Lifestyle, Digitalisation and Sustainability macrotrends, and which may be associated, through the direct or indirect contribution of their business, with the environmental and social objectives defined in the international framework of the United Nations Sustainable Development Goals (SDGs), and 2) the implementation of sustainability actions adapted to each investee company, in aspects such as environmental performance, decarbonisation, social and

labour inclusion, improvement of corporate governance, active support from the Boards of Directors, and the monitoring of key indicators through Suma Capital's sustainability reporting framework.

During the 2025 financial year, the Fund completed its investment period, having formalised all the shareholdings envisaged in its strategy. In accordance with the definition of sustainable investment set out in Article 2.17 of the SFDR Regulation, during the 2025 financial year the Fund maintained a total of four sustainable investments in portfolio:

- **Ziacom Medical**, a socially sustainable investment, due to its direct contribution to SDG 3 (Good Health and Well-being), through the development, manufacture and marketing of dental solutions that improve access to quality treatments and patients' oral health.
- **Berria Bikes**, an environmentally sustainable investment, due to its direct contribution to SDG 11 (Sustainable Cities and Communities), through the design and manufacture of bicycles that promote sustainable mobility and the reduction of emissions associated with private individual transport.
- **Vallfirest**, an environmentally sustainable investment, due to its direct contribution to SDGs 13 (Climate Action) and 15 (Life on Land), through the design and manufacture of solutions for the prevention and extinguishing of forest fires.
- **NaviLens**, a socially sustainable investment, due to its direct contribution to SDGs 10 (Reduced Inequalities) and 11 (Sustainable Cities and Communities), through the development of accessible navigation and information technology for people with visual impairment.

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



100% of the Fund's portfolio investments have been subject to actions by the Fund aimed at promoting environmental and social characteristics, in line with at least one of the SDGs linked to the macrotrend to which they contribute through their business model. At the financial year-end, all portfolio investments had a Sustainability Roadmap approved by their Board of Directors, a periodic Sustainability Committee and a person responsible for sustainability in charge of periodically reporting to the Committee and the Board on progress against their Roadmap. Among the initiatives promoted were the promotion of energy-efficiency measures, the encouragement of renewable energy consumption, the reduction of CO2 emissions or the proper management of waste, as well as the promotion of employment, employee training, the development of equality plans, the improvement of occupational health and safety, the development of criminal compliance programmes, the implementation of codes of conduct and whistleblowing channels, and the strengthening of governing bodies and the sustainability function, among others.

● *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	2021	2022	2023	2024	2025	
Implementation of Environmental Management Policies	47,3%	19,7%	28,8%	32,8%	90,1%	+57%
Total energy consumption (GWh)	1,7	7,8	8,0	9,6	10,0	+4%
Renewable energy consumption (GWh)	11,4%	16,7%	2,1%	21,4%	26,8%	+5%
Carbon footprint (Scopes 1+2) (tCO ₂ e)	298	1.476	1.958	1.884	1.810	-4%
Carbon footprint intensity (Scopes 1+2) (tCO ₂ e/M€ sales)	4,7	8,8	9,3	6,9	6,1	-12%
Carbon footprint reduction plan	0%	0%	9,2%	7,9%	17,1%	+9%

Social sustainability indicators	2021	2022	2023	2024	2025	
Number of direct employees	529	978	1.186	1.479	1.655	+12%
Net job creation	87	103	119	100	186	+85%
Implementation of Equality Policies	47,3%	0%	45,1%	46,2%	52,0%	+6%
Presence of women in the workforce (%)	64,3%	53,2%	53,5%	50,8%	50,9%	-
Training hours completed	1.277	4.469	6.259	8.800	6.775	-23%
Lost-time accidents	2	120	49	60	67	+12%
Fatal accidents	0	0	0	0	0	-
Average days lost per accident	169,0	11,1	23,2	15,7	23,8	+52%

Governance sustainability indicators	2021	2022	2023	2024	2025	
Percentage of women on the Board (%)	5,6%	6,4%	5,5%	7,7%	7,5%	-
Percentage of women in management (%)	30,8%	17,5%	13,1%	14,1%	16,4%	+2%
Implementation of Criminal Compliance Plans	47,3%	11,7%	26,6%	68,7%	96,1%	+27%
Implementation of whistleblowing channels	47,3%	14,2%	71,7%	90,2%	100%	+10%
Implementation of Sustainability Policies	47,3%	0,0%	0,0%	0,0%	67,9%	+68%
Implementation of Cybersecurity Policies	0%	47,8%	44,1%	53,9%	57,9%	+4%

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

The positive evolution of the sustainability indicators compared with the previous year has been achieved through the implementation of the actions included in the Sustainability Roadmaps approved by the Boards of the investee companies, including relevant progress in decarbonisation thanks to energy-efficiency measures and the transition towards the supply of renewable energy, which have enabled several portfolio companies to reduce — and even in some cases neutralise — their Scope 1 and 2 emissions. At the same time, the implementation of compliance plans, corporate sustainability policies and whistleblowing channels has been promoted.

Some non-significant variations compared with the indicators for previous financial years may reflect retroactive adjustments derived from the process of continuous improvement in data collection by the portfolio companies, which in 2025 have been able to consolidate with greater precision information relating to previous financial years. In particular, in relation to the renewable energy consumption indicator, the 2024 data have been reviewed and updated, which has resulted in a decrease in the effective percentage of renewable energy consumed and variations in the indicators associated with the carbon footprint, both in terms of absolute emissions and intensity. Nevertheless, the decarbonisation measures implemented in the investee companies remain effective, as reflected by the positive trends observed in the 2024–2025 period across the set of indicators affected by that review.

● ***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's objective is to make sustainable investments that contribute both to environmental objectives, in economic activities that are not aligned with the Taxonomy, and to social objectives, in a minimum proportion of 30% over the life of the Fund.

As at the end of the 2025 financial year, the Fund had classified four portfolio investments as sustainable investments, in accordance with Article 2(17) of the SFDR Regulation:

- **Ziacom Medical**, a socially sustainable investment, contributes to SDG 3 (Good Health and Well-being) through the prevention of disease and the improvement of quality of life, by means of the innovation, design and production of dental implants and biomaterials. The company also promotes the continuous training of professionals in the latest dental health techniques and treatments.
- **Berria Bikes**, an environmentally sustainable investment, contributes to SDG 11 (Sustainable Cities and Communities), through the design and manufacture of bicycles that promote sustainable mobility and the reduction of emissions associated with private individual transport. Through the design and assembly of conventional and electric bicycles, Berria also promotes sustainable mobility and sport as a healthy lifestyle, also aligned with SDG 3.
- **Vallfirest**, an environmentally sustainable investment, contributes directly to SDG 13 (Climate Action) and SDG 15 (Life on Land), through the design, manufacture and distribution of specialised equipment for the prevention and extinguishing of forest fires. Its technology improves the effectiveness of interventions and reduces the environmental impact of fires, protecting vulnerable ecosystems.
- **NaviLens**, a socially sustainable investment, contributes to SDG 10 (Reduced Inequalities) and SDG 11 (Sustainable Cities and Communities) thanks to the development of accessibility technology that improves the mobility, orientation and autonomy of people with visual impairment. Its system based on artificial vision has been implemented in transport networks, public spaces and urban environments to promote inclusion and equity.

It should be noted that, although the investment in Berria Bikes maintains its classification as a sustainable investment, its contribution has not been included in the calculation of the capital allocation for the 2024 and 2025 financial years, due to the limited impact achieved during the period. As at the end of the 2025 financial year, the capital invested in sustainable investments amounted to 26%. The cumulative capital invested over the life of the Fund, excluding the investment in Berria Bikes, reached 31%.

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

The sustainable investments made by the Fund contribute to different environmental and social objectives, including SDGs 3 (Good Health and Well-being), 10 (Reduced Inequalities), 11 (Sustainable Cities and Communities), 13 (Climate Action) and 15 (Life on Land). However, these positive contributions do not exclude the possibility of negative impacts, which is why the Fund applies specific measures to identify, prevent and mitigate possible significant harm to other environmental or social objectives.

During the pre-investment Sustainability Due Diligence process, Suma Capital carries out the following actions: (a) it reviews and assesses the main sustainability risks and opportunities; (b) it identifies potential negative impacts on environmental, social and governance matters, and establishes the necessary corrective measures. During the portfolio management phase, Suma Capital (c) monitors sustainability indicators, including principal adverse impacts (PAIs) and social safeguards, and discloses them to stakeholders on a quarterly and annual basis, and (d) proposes the Sustainability Roadmaps that incorporate the conclusions of the Due Diligence processes together with the prevention and mitigation measures for the possible negative impacts of the activity of the portfolio investments, for their approval and follow-up by the Boards of the portfolio investments.

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

The Fund takes into account the indicators of adverse impacts, the PAIs, on sustainability factors from the pre-investment Sustainability Due Diligence process, reviewing and assessing the main sustainability risks and opportunities, as well as identifying 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 the PAIs and social safeguards, and discloses them to stakeholders. Monitoring the adverse impact indicators enables the Fund to identify the negative impacts arising from the performance of the investees, assess the degree of implementation of the approved Sustainability Roadmaps, and propose new 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 UN 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, through the development of a package of Sustainability policies that includes the development and approval, by the Board of the investee companies, of policies and objectives in Sustainability, Climate and Environment, Criminal Compliance, Corporate Governance, People, and Sustainability in the Supply Chain.

Suma Capital monitors, on a quarterly and annual basis, the sustainability indicators of each investee, including the PAIs and social safeguards, and incorporates social

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.

and governance indicators to ensure compliance with the standards described. For example, metrics are included relating to exposure to companies with evidence of cases of violation of the OECD Guidelines for Multinational Enterprises, or that lack adequate policies or mechanisms to ensure respect for labour, human rights or good governance standards. In addition, each investee must report quarterly the existence of reports, complaints, sanctions or fines related to environmental matters, human or labour rights violations, incidents of discrimination, as well as breaches in tax, accounting, competition, corruption, bribery or fraud matters.

100% of the portfolio investments 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 possible incidents or breaches. Suma Capital has an active presence on all the Boards and Sustainability Committees of the portfolio investments, as a monitoring and control mechanism

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. *Where indicators have been re-expressed 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	2021	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 (tCO ₂ e)	10,2	72,2	35,8	198,8 ¹	269,9	(a) Increase in operating activity and full consolidation of the investments made in the last quarter of 2024	(i) Review and calculation of operational emissions with the aim of completing their scope and improving data quality (ii) Implementation of decarbonisation plans and renewable energy consumption
	Scope 2 GHG emissions (tCO ₂ e)	96,1	137,0	347,0 ²	264,6 ³	235,2	(b) Increase in electricity consumption from renewable sources	(i), (ii)

¹ Data amended due to an update in the progress of the portfolio investments and new emission sources. Previously reported values: 191,2 tCO₂e (scope 1, 2024); 10.292,5 tCO₂e (scope 3, 2024); 10.634,6 tCO₂e (total emissions, 2024); 75,7 tCO₂e/M€ (carbon footprint, 2024); 80,1 tCO₂e/M€ (GHG intensity, 2024).

² Data amended due to the update of estimates from previous financial years in one of the portfolio companies, as a result of a process of review and improvement of the precision of the calculation of the carbon footprint. Previously reported values: 335,8 tCO₂e (scope 2, 2023); 10.636,5 (total emissions, 2023); 108,8 tCO₂e/M€ (carbon footprint, 2023); 116,8 tCO₂e/M€ (GHG intensity, 2023); 89,6% (share of non-renewable energy consumption, 2023).

³ Data amended due to a review of historical data in one of the portfolio companies, which resulted in a downward update of renewable energy consumption and the consequent recalculation of the carbon-footprint indicators. Previously reported values: 150,9 tCO₂e (scope 2, 2024); 10.634,6 tCO₂e (total emissions, 2024); 75,7 tCO₂e/M€ (carbon footprint, 2024); 80,1 tCO₂e/M€ (GHG intensity, 2024); 56,6% (share of non-renewable energy consumption, 2024).

	Scope 3 GHG emissions (tCO2e)	Not available	Not available	10.145,7	11.447,4 ¹	8.528,5	(c) Exclusion of the portfolio investment Grupo Mengual, due to lack of information, and partial data from three portfolio investments	(iii) Review and calculation of Scope 3 with the aim of completing its scope and improving data quality, through the systematic inclusion of all material emission categories
	Total GHG emissions (tCO2e)	106,4	209,2	10.647,7 ²	11.910,8 ^{1,3}	9.033,5	(a), (b), (c)	(i), (ii), (iii)
2. Carbon footprint	Carbon footprint (tCO2e/M€)	2,6	2,5	108,9 ²	84,7 ^{1,3}	56,5	(a), (b), (c)	(i), (ii), (iii)
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2e/M€ sales)	3,4	6,9	117,2 ²	90,8 ^{1,3}	64,6	(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%	0,0%	0,0%	0,0%	0,0%	The Fund, under its exclusion criteria, 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)	74,7%	69,1%	89,8% ²	61,5% ^{Error! Bookmark not defined.}	48,1%	(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%	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/M€)	0,0	59,2	45,4 ⁴	47,0 ⁴	42,4	Stable consumption in portfolio investments corresponding to high-impact climate sectors, and increases offset by proportional sales growth	(iv) Monitoring of energy consumption and implementation of energy-efficiency measures

⁴ Data amended due to an update in the progress of the portfolio investments, including adjustments to energy consumption. Previously reported values: 45,3 MWh/M€ (2023); 46,1 MWh/M€ (2024).

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%	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	0,0	0,0	0,0	0,0	Portfolio investments do not generate pollutant emissions to 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€)	0,00	0,01	0,08	0,06	0,08	Integration of the 2024 add-ons and improvement in the quality and scope of waste monitoring in portfolio investments	Implementation of waste monitoring and minimisation plans
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%	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	52,7%	100,0%	90,8%	59,0% ⁵	38,8%	Significant progress in the implementation of mechanisms in recent investments	Formalisation by the Board of the Sustainability Plans, including Criminal Compliance plans and whistleblowing channels, Sustainability Policies, systems for monitoring Sustainability regulation, inclusion of commitments regarding human and labour rights within corporate policies and in supplier due diligence mechanisms

⁵ Data amended due to an update in the valuation of a portfolio investment, with minor adjustments to the figures reported. Previously reported value: 58,9% (lack of compliance mechanisms, 2024); 19,9% (unadjusted gender pay gap, 2024).

12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	26,6%	18,9%	19,4%	19,9% ⁵	24,5%	Gap influenced by the low female representation in technical and industrial areas, especially in sectors with a marked male predominance. Several investees have Equality Plans aimed at progressively correcting these imbalances	Approval by the Board 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	3,9%	5,6%	4,7%	8,3%	6,5%	Low level of female representation on Boards of Directors, in line with the reality of the SME ecosystem in Spain, where governing bodies are usually dominated by founders or technical profiles with long-standing experience	Implementation of measures in the Sustainability Plans for the incorporation of profiles of independent women 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%	0,0%	The Fund, under its exclusion criterion, does not invest in companies involved in the manufacture or sale of weapons	-

Additional sustainability indicators in relation to adverse impacts	Metric	2021	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%	90,8%	92,1%	82,9%	Priority has been given to improving the quality and scope of emissions calculation as a basis for their development. In 2025, the roll-out of decarbonisation plans began	(ii)

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 ⁶	Non-renewable electricity (%)	87,4%	68,9%	68,8%	65,0%	43,1%	(d) Adjustments in portfolio investments and review of consumption sources (see footnote 6)	(iv)
		Natural gas (%)	0,0%	9,2%	4,1%	3,9%	5,4%	(d)	(iv)
		Petrol (%)	12,6%	3,2%	6,5%	5,7%	9,2%	(d)	(iv)
		Diesel (%)	0,0%	18,8%	20,6%	25,3%	42,3%	(d)	(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€)		0,02	0,23	0,13	0,10	0,11	Majority of portfolio investments have a low accident rate	-
3. Number of days lost to injuries, accidents, fatalities or illness	Number of workdays lost to injuries, accidents, fatalities or illness of investee companies expressed as a weighted average (days/M€)		3,64	2,43	3,22	1,58	2,20	Increase in accident severity rate in industrial/production companies	Strengthening of health and safety management systems, including the implementation of improvement plans and corrective measures
7. Incidents of discrimination	Number of incidents of discrimination reported in investee companies expressed as a weighted average (incidents/M€)		0	0	0	0	0	(f) No incidents of discrimination have been recorded in portfolio investments	-
	Number of incidents of discrimination leading to sanctions in investee companies expressed as a weighted average (sanction/M€)		0	0	0	0	0	(f)	-

⁶ 2021 to 2024 data 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.



What were the top investments of this financial product?

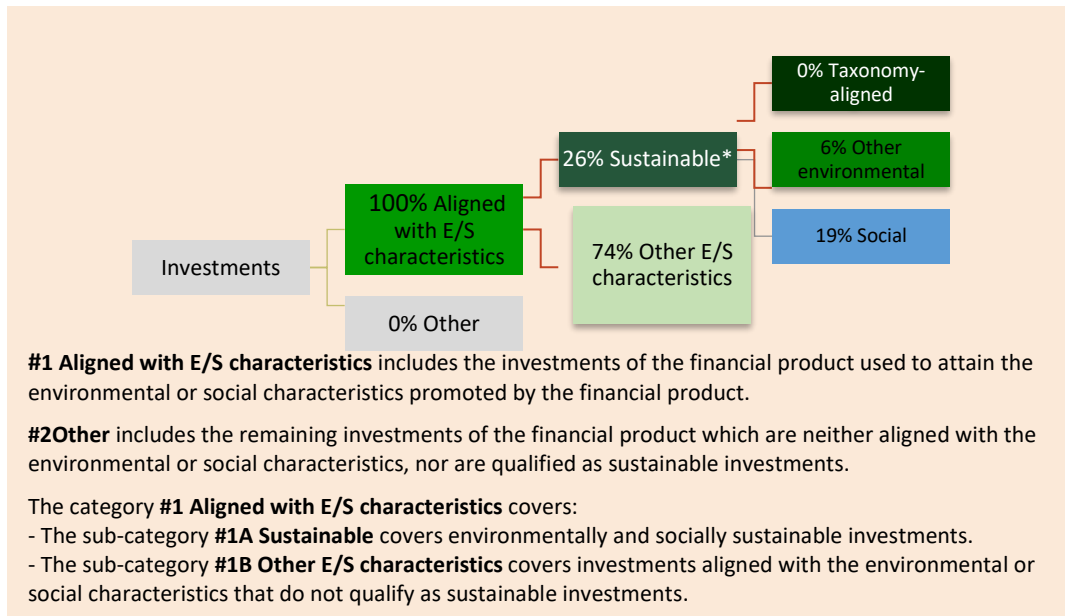
Asset allocation describes the share of investments in specific assets.

Largest investments	Sector	% Assets	Country
Grupo de Interiores GTH (Gunki&Trentino)	Wholesale trade	32,5%	Spain
A Contracorriente Films	Information and Communications	28,7%	Spain
Nice People at Work (NPAW)	Information and Communications	16,2%	Spain
Ziacom Medical (Ziacom)	Wholesale trade	32,5%	Spain
Nuevos Sistemas Tecnológicos (NaviLens)	Information and Communications	42,3%	Spain
Turris Panem (Turris)	Retail trade	19,2%	Spain
Alianza Mengual Group (Grupo Mengual)	Wholesale trade	36,6%	Spain
Vallfirest Tecnologías Forestales (Vallfirest)	Wholesale trade	35,6%	Spain
Berria Bikes	Manufacturing industry	40,0%	Spain
Go Enforce Talent (Grupo Go)	Professional, scientific and technical activities	30,6%	Spain
Grupo Arvamax (Atrapamuebles)	Retail trade	32,5%	Spain



What was the proportion of sustainability-related investments?

What was the asset allocation?



**Berria Bikes has not been included in the allocation of sustainable assets for 2025, despite its classification as a sustainable investment, due to the limited impact generated during the financial year. Through the investments in Grupo Implika, Ziacom Medical, Vallfirest and NaviLens, the Fund has made sustainable investments (Other environmental and Social) over its lifetime in a proportion of 31%.*

In which economic sectors were the investments made?

This Fund is an investment product focused on small and medium-sized enterprises (SMEs) that contribute to the Lifestyle, Digitalisation and Sustainability macrotrends, and that are associated with the environmental and social objectives of the international SDG framework. The distribution of the portfolio investments made by the Fund by sectors and sub-sectors (CNAE) is as follows:

Sectors and Subsectors	Distribution (%)
Professional, scientific and technical activities	7,2%
Advertising agencies	7,2%
Wholesale trade	23,4%
Wholesale trade of wood, construction materials and sanitary equipment	15,7%
Wholesale trade of machine tools	7,7%
Retail trade	15,5%
Retail trade of bread and bakery, confectionery and pastry products in specialised establishments	7,1%
Retail trade by correspondence or Internet	8,3%
Information and Communications	33,8%
Motion picture projection activities	9,2%
Computer programming activities	24,6%
Manufacturing industry	20,2%
Manufacture of bicycles and vehicles for persons with disabilities	8,1%
Manufacture of medical and dental instruments and supplies	6,0%
Other manufacturing industries n.e.c.	6,0%



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

As at the date of publication of this document, the Fund does not hold any investment that may qualify as sustainable under Article 3 of the Taxonomy Regulation, that is, one that: (a) complies with the criteria for substantial contribution to the environmental objectives defined in Article 9 of the Taxonomy Regulation, (b) complies with the criteria of not causing significant harm to the remaining environmental objectives, (c) complies with the criteria of minimum social safeguards, and (d) complies with the technical screening criteria for the economic activity. As at the date of this document, the Fund's Taxonomy alignment percentage is zero.

The Fund has defined a minimum proportion of 30% in sustainable investments, environmental, not aligned with the Taxonomy, or social, over the life of the Fund. The Fund will invest according to the market opportunities that may arise at any given time, provided that the investments contribute to the Fund's sustainable investment objectives.

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 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.

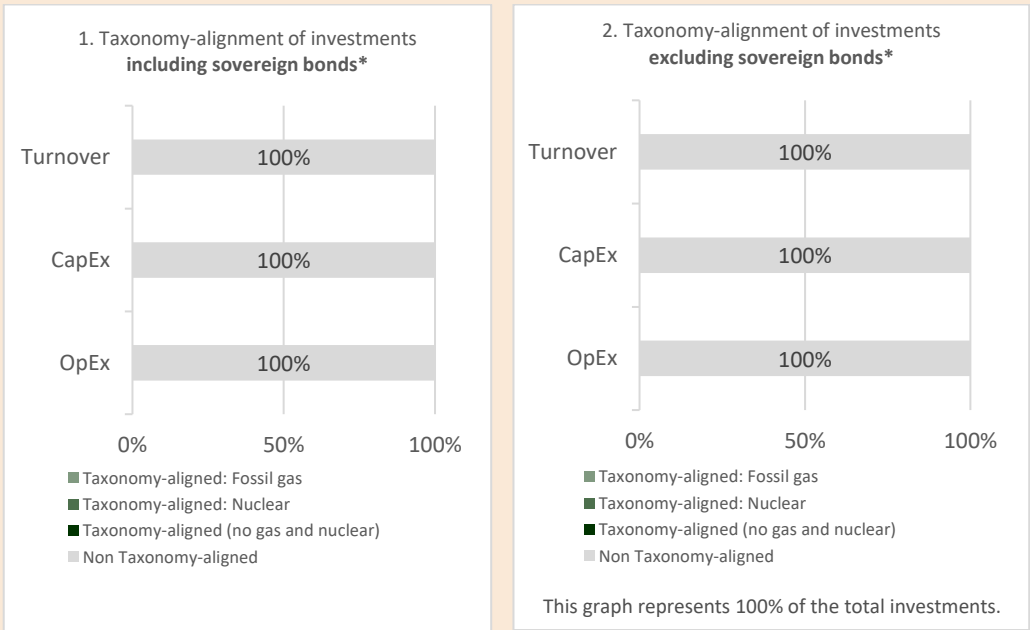
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

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 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?**

As at the date of publication of this document, the Fund does not hold any investment that may qualify as sustainable under Article 3 of the Taxonomy Regulation, and therefore its percentage of alignment in transitional and enabling activities is zero. The Fund has not defined a minimum proportion of sustainable investments in transitional and enabling activities. The Fund will invest according to the market opportunities that may arise at any given time, provided that the investments contribute to the Fund’s sustainable investment objectives.

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?**

The Fund had not made any investments that could qualify as sustainable under Article 3 of the Taxonomy Regulation, and therefore its alignment percentage is zero.



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

At year-end, the Fund had two environmentally sustainable investments in portfolio, Berria Bikes and Vallfirest. Although the investment in Berria Bikes maintains its classification as a sustainable investment, its contribution was not included in the calculation of the sustainable capital allocation for the 2025 financial year, due to the limited impact achieved during the year. Taking this into consideration, the share of environmentally sustainable investments represented 6% of the Fund's total capital investments



What was the share of socially sustainable investments?

At year-end, the Fund had two socially sustainable investments in portfolio, Ziacom Medical and NaviLens, representing 19% of the Fund's total capital investments.



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

The Fund has not made any investments that qualify as Other. 100% of the Fund's investments correspond to investments aligned with environmental or social characteristics



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 has continued during the financial year to promote the integration of sustainability criteria through the development, approval and active implementation of Sustainability Roadmaps tailored to each investee company.

During the reference period, the early preparation of these Roadmaps following the investment was promoted, accompanying their deployment with structured follow-up and specific technical support. At year-end, 100% of the portfolio companies had a Sustainability Roadmap approved by their Board of Directors.

The Roadmaps are structured around a short-term contingency plan and a medium-term sustainability strategy. Their content is based on the findings of the preliminary analyses carried out by the Fund's team, the results of the Sustainability Due Diligence, and the recommendations of the Investment Committee. The approved initiatives include actions aimed at mitigating risks, activating value-creation levers, and achieving qualitative and quantitative objectives in line with the environmental and social characteristics promoted by the Fund.

During 2025, the most significant progress was concentrated in two areas. On the one hand, further progress was made in the implementation of operational decarbonisation measures, such as improving energy efficiency, electrifying processes and using electricity from renewable sources, which enabled several companies to reduce or even neutralise

their Scope 1 and 2 emissions. On the other hand, relevant progress was made in the 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.

These actions have strengthened the integration of sustainability into the management of the portfolio companies and have contributed directly to the fulfilment of the Fund's target environmental and social characteristics.



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 GROWTH FUND II, F.C.R.E., S.A.
Legal entity identifier: 9598008M88FYM038UC91

Environmental and/or social characteristics

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 26* % 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

** Berria Bikes has not been included in the allocation of sustainable assets for 2025, despite its classification as a sustainable investment, due to the limited impact generated during the financial year. The Fund, through the investment in Grupo Implika, Ziacom Medical, Vallfirest and NaviLens, has made sustainable investments (Other environmental and Social) over its lifetime in a proportion of 31%.*



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

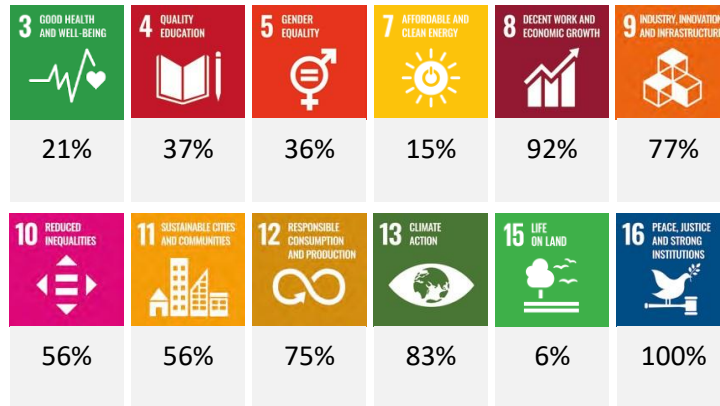
The Fund has defined the promotion of environmental and social characteristics in its portfolio investments as its objective, in accordance with the provisions of Article 8 of Regulation 2019/2088, or the SFDR Regulation. The promotion of environmental and social characteristics has materialised through: 1) investment in small and medium-sized enterprises (SMEs) that contribute to the Lifestyle, Digitalisation and Sustainability macrotrends, and which may be associated, through the direct or indirect contribution of their business, with the environmental and social objectives defined in the international framework of the United Nations Sustainable Development Goals (SDGs), and 2) the implementation of sustainability actions adapted to each investee company, in aspects such as environmental performance, decarbonisation, social and

labour inclusion, improvement of corporate governance, active support from the Boards of Directors, and the monitoring of key indicators through Suma Capital's sustainability reporting framework.

During the 2025 financial year, the Fund completed its investment period, having formalised all the shareholdings envisaged in its strategy. In accordance with the definition of sustainable investment set out in Article 2.17 of the SFDR Regulation, during the 2025 financial year the Fund maintained a total of four sustainable investments in portfolio:

- **Ziacom Medical**, a socially sustainable investment, due to its direct contribution to SDG 3 (Good Health and Well-being), through the development, manufacture and marketing of dental solutions that improve access to quality treatments and patients' oral health.
- **Berria Bikes**, an environmentally sustainable investment, due to its direct contribution to SDG 11 (Sustainable Cities and Communities), through the design and manufacture of bicycles that promote sustainable mobility and the reduction of emissions associated with private individual transport.
- **Vallfirest**, an environmentally sustainable investment, due to its direct contribution to SDGs 13 (Climate Action) and 15 (Life on Land), through the design and manufacture of solutions for the prevention and extinguishing of forest fires.
- **NaviLens**, a socially sustainable investment, due to its direct contribution to SDGs 10 (Reduced Inequalities) and 11 (Sustainable Cities and Communities), through the development of accessible navigation and information technology for people with visual impairment.

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



100% of the Fund's portfolio investments have been subject to actions by the Fund aimed at promoting environmental and social characteristics, in line with at least one of the SDGs linked to the macrotrend to which they contribute through their business model. At the financial year-end, all portfolio investments had a Sustainability Roadmap approved by their Board of Directors, a periodic Sustainability Committee and a person responsible for sustainability in charge of periodically reporting to the Committee and the Board on progress against their Roadmap. Among the initiatives promoted were the promotion of energy-efficiency measures, the encouragement of renewable energy consumption, the reduction of CO2 emissions or the proper management of waste, as well as the promotion of employment, employee training, the development of equality plans, the improvement of occupational health and safety, the development of criminal compliance programmes, the implementation of codes of conduct and whistleblowing channels, and the strengthening of governing bodies and the sustainability function, among others.

● *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	2021	2022	2023	2024	2025	
Implementation of Environmental Management Policies	47,3%	19,7%	28,8%	32,8%	90,1%	+57%
Total energy consumption (GWh)	1,7	7,8	8,0	9,6	10,0	+4%
Renewable energy consumption (GWh)	11,4%	16,7%	2,1%	21,4%	26,8%	+5%
Carbon footprint (Scopes 1+2) (tCO ₂ e)	298	1.476	1.958	1.884	1.810	-4%
Carbon footprint intensity (Scopes 1+2) (tCO ₂ e/M€ sales)	4,7	8,8	9,3	6,9	6,1	-12%
Carbon footprint reduction plan	0%	0%	9,2%	7,9%	17,1%	+9%

Social sustainability indicators	2021	2022	2023	2024	2025	
Number of direct employees	529	978	1.186	1.479	1.655	+12%
Net job creation	87	103	119	100	186	+85%
Implementation of Equality Policies	47,3%	0%	45,1%	46,2%	52,0%	+6%
Presence of women in the workforce (%)	64,3%	53,2%	53,5%	50,8%	50,9%	-
Training hours completed	1.277	4.469	6.259	8.800	6.775	-23%
Lost-time accidents	2	120	49	60	67	+12%
Fatal accidents	0	0	0	0	0	-
Average days lost per accident	169,0	11,1	23,2	15,7	23,8	+52%

Governance sustainability indicators	2021	2022	2023	2024	2025	
Percentage of women on the Board (%)	5,6%	6,4%	5,5%	7,7%	7,5%	-
Percentage of women in management (%)	30,8%	17,5%	13,1%	14,1%	16,4%	+2%
Implementation of Criminal Compliance Plans	47,3%	11,7%	26,6%	68,7%	96,1%	+27%
Implementation of whistleblowing channels	47,3%	14,2%	71,7%	90,2%	100%	+10%
Implementation of Sustainability Policies	47,3%	0,0%	0,0%	0,0%	67,9%	+68%
Implementation of Cybersecurity Policies	0%	47,8%	44,1%	53,9%	57,9%	+4%

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

The positive evolution of the sustainability indicators compared with the previous year has been achieved through the implementation of the actions included in the Sustainability Roadmaps approved by the Boards of the investee companies, including relevant progress in decarbonisation thanks to energy-efficiency measures and the transition towards the supply of renewable energy, which have enabled several portfolio companies to reduce — and even in some cases neutralise — their Scope 1 and 2 emissions. At the same time, the implementation of compliance plans, corporate sustainability policies and whistleblowing channels has been promoted.

Some non-significant variations compared with the indicators for previous financial years may reflect retroactive adjustments derived from the process of continuous improvement in data collection by the portfolio companies, which in 2025 have been able to consolidate with greater precision information relating to previous financial years. In particular, in relation to the renewable energy consumption indicator, the 2024 data have been reviewed and updated, which has resulted in a decrease in the effective percentage of renewable energy consumed and variations in the indicators associated with the carbon footprint, both in terms of absolute emissions and intensity. Nevertheless, the decarbonisation measures implemented in the investee companies remain effective, as reflected by the positive trends observed in the 2024–2025 period across the set of indicators affected by that review.

● ***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's objective is to make sustainable investments that contribute both to environmental objectives, in economic activities that are not aligned with the Taxonomy, and to social objectives, in a minimum proportion of 30% over the life of the Fund.

As at the end of the 2025 financial year, the Fund had classified four portfolio investments as sustainable investments, in accordance with Article 2(17) of the SFDR Regulation:

- **Ziacom Medical**, a socially sustainable investment, contributes to SDG 3 (Good Health and Well-being) through the prevention of disease and the improvement of quality of life, by means of the innovation, design and production of dental implants and biomaterials. The company also promotes the continuous training of professionals in the latest dental health techniques and treatments.
- **Berria Bikes**, an environmentally sustainable investment, contributes to SDG 11 (Sustainable Cities and Communities), through the design and manufacture of bicycles that promote sustainable mobility and the reduction of emissions associated with private individual transport. Through the design and assembly of conventional and electric bicycles, Berria also promotes sustainable mobility and sport as a healthy lifestyle, also aligned with SDG 3.
- **Vallfirest**, an environmentally sustainable investment, contributes directly to SDG 13 (Climate Action) and SDG 15 (Life on Land), through the design, manufacture and distribution of specialised equipment for the prevention and extinguishing of forest fires. Its technology improves the effectiveness of interventions and reduces the environmental impact of fires, protecting vulnerable ecosystems.
- **NaviLens**, a socially sustainable investment, contributes to SDG 10 (Reduced Inequalities) and SDG 11 (Sustainable Cities and Communities) thanks to the development of accessibility technology that improves the mobility, orientation and autonomy of people with visual impairment. Its system based on artificial vision has been implemented in transport networks, public spaces and urban environments to promote inclusion and equity.

It should be noted that, although the investment in Berria Bikes maintains its classification as a sustainable investment, its contribution has not been included in the calculation of the capital allocation for the 2024 and 2025 financial years, due to the limited impact achieved during the period. As at the end of the 2025 financial year, the capital invested in sustainable investments amounted to 26%. The cumulative capital invested over the life of the Fund, excluding the investment in Berria Bikes, reached 31%.

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

The sustainable investments made by the Fund contribute to different environmental and social objectives, including SDGs 3 (Good Health and Well-being), 10 (Reduced Inequalities), 11 (Sustainable Cities and Communities), 13 (Climate Action) and 15 (Life on Land). However, these positive contributions do not exclude the possibility of negative impacts, which is why the Fund applies specific measures to identify, prevent and mitigate possible significant harm to other environmental or social objectives.

During the pre-investment Sustainability Due Diligence process, Suma Capital carries out the following actions: (a) it reviews and assesses the main sustainability risks and opportunities; (b) it identifies potential negative impacts on environmental, social and governance matters, and establishes the necessary corrective measures. During the portfolio management phase, Suma Capital (c) monitors sustainability indicators, including principal adverse impacts (PAIs) and social safeguards, and discloses them to stakeholders on a quarterly and annual basis, and (d) proposes the Sustainability Roadmaps that incorporate the conclusions of the Due Diligence processes together with the prevention and mitigation measures for the possible negative impacts of the activity of the portfolio investments, for their approval and follow-up by the Boards of the portfolio investments.

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

The Fund takes into account the indicators of adverse impacts, the PAIs, on sustainability factors from the pre-investment Sustainability Due Diligence process, reviewing and assessing the main sustainability risks and opportunities, as well as identifying 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 the PAIs and social safeguards, and discloses them to stakeholders. Monitoring the adverse impact indicators enables the Fund to identify the negative impacts arising from the performance of the investees, assess the degree of implementation of the approved Sustainability Roadmaps, and propose new 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 UN 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, through the development of a package of Sustainability policies that includes the development and approval, by the Board of the investee companies, of policies and objectives in Sustainability, Climate and Environment, Criminal Compliance, Corporate Governance, People, and Sustainability in the Supply Chain.

Suma Capital monitors, on a quarterly and annual basis, the sustainability indicators of each investee, including the PAIs and social safeguards, and incorporates social

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.

and governance indicators to ensure compliance with the standards described. For example, metrics are included relating to exposure to companies with evidence of cases of violation of the OECD Guidelines for Multinational Enterprises, or that lack adequate policies or mechanisms to ensure respect for labour, human rights or good governance standards. In addition, each investee must report quarterly the existence of reports, complaints, sanctions or fines related to environmental matters, human or labour rights violations, incidents of discrimination, as well as breaches in tax, accounting, competition, corruption, bribery or fraud matters.

100% of the portfolio investments 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 possible incidents or breaches. Suma Capital has an active presence on all the Boards and Sustainability Committees of the portfolio investments, as a monitoring and control mechanism

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. *Where indicators have been re-expressed 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	2021	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 (tCO ₂ e)	2,4	16,7	35,8	45,9 ¹	62,3	(a) Increase in operating activity and full consolidation of the investments made in the last quarter of 2024	(i) Review and calculation of operational emissions with the aim of completing their scope and improving data quality (ii) Implementation of decarbonisation plans and renewable energy consumption
	Scope 2 GHG emissions (tCO ₂ e)	22,2	31,6	80,1 ²	61,1 ³	54,3	(b) Increase in electricity consumption from renewable sources	(i), (ii)

¹ Data amended due to an update in the progress of the portfolio investments and new emission sources. Previously reported values: 44,1 tCO₂e (scope 1, 2024); 2.375,2 tCO₂e (scope 3, 2024); 2.454,1 tCO₂e (total emissions, 2024); 75,7 tCO₂e/M€ (carbon footprint, 2024); 18,5 tCO₂e/M€ (GHG intensity, 2024).

² Data amended due to the update of estimates from previous financial years in one of the portfolio companies, as a result of a process of review and improvement of the precision of the calculation of the carbon footprint. Previously reported values: 77,5 tCO₂e (scope 2, 2023); 2.454,6 (total emissions, 2023); 108,8 tCO₂e/M€ (carbon footprint, 2023); 26,9 tCO₂e/M€ (GHG intensity, 2023); 89,6% (share of non-renewable energy consumption, 2023).

³ Data amended due to a review of historical data in one of the portfolio companies, which resulted in a downward update of renewable energy consumption and the consequent recalculation of the carbon-footprint indicators. Previously reported values: 34,8 tCO₂e (scope 2, 2024); 2.454,1 tCO₂e (total emissions, 2024); 75,7 tCO₂e/M€ (carbon footprint, 2024); 18,5 tCO₂e/M€ (GHG intensity, 2024); 56,6% (share of non-renewable energy consumption, 2024).

	Scope 3 GHG emissions (tCO2e)	Not available	Not available	2.341,3	2.641,7 ¹	1.968,1	(c) Exclusion of the portfolio investment Grupo Mengual, due to lack of information, and partial data from three portfolio investments	(iii) Review and calculation of Scope 3 with the aim of completing its scope and improving data quality, through the systematic inclusion of all material emission categories
	Total GHG emissions (tCO2e)	24,5	48,3	2.457,2 ²	2.748,6 ^{1,3}	2.048,7	(a), (b), (c)	(i), (ii), (iii)
2. Carbon footprint	Carbon footprint (tCO2e/M€)	2,6	2,5	108,9 ²	84,7 ^{1,3}	56,5	(a), (b), (c)	(i), (ii), (iii)
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2e/M€ sales)	0,8	1,6	27,0	21,0 ^{1,3}	14,9	(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%	0,0%	0,0%	0,0%	0,0%	The Fund, under its exclusion criteria, 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)	74,7%	69,1%	89,8% ²	61,5% ^{Error! Bookmark not defined.}	48,1%	(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%	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/M€)	0,0	59,2	45,4 ⁴	47,0 ⁴	42,4	Stable consumption in portfolio investments corresponding to high-impact climate sectors, and increases offset by proportional sales growth	(iv) Monitoring of energy consumption and implementation of energy-efficiency measures

⁴ Data amended due to an update in the progress of the portfolio investments, including adjustments to energy consumption. Previously reported values: 45,3 MWh/M€ (2023); 46,1 MWh/M€ (2024).

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%	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	0,0	0,0	0,0	0,0	Portfolio investments do not generate pollutant emissions to 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€)	0,00	0,01	0,08	0,06	0,08	Integration of the 2024 add-ons and improvement in the quality and scope of waste monitoring in portfolio investments	Implementation of waste monitoring and minimisation plans
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%	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	52,7%	100,0%	90,8%	59,0% ⁵	38,8%	Significant progress in the implementation of mechanisms in recent investments	Formalisation by the Board of the Sustainability Plans, including Criminal Compliance plans and whistleblowing channels, Sustainability Policies, systems for monitoring Sustainability regulation, inclusion of commitments regarding human and labour rights within corporate policies and in supplier due diligence mechanisms

⁵ Data amended due to an update in the valuation of a portfolio investment, with minor adjustments to the figures reported. Previously reported value: 58,9% (lack of compliance mechanisms, 2024); 19,9% (unadjusted gender pay gap, 2024).

12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	26,6%	18,9%	19,4%	19,9% ⁵	24,5%	Gap influenced by the low female representation in technical and industrial areas, especially in sectors with a marked male predominance. Several investees have Equality Plans aimed at progressively correcting these imbalances	Approval by the Board 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	3,9%	5,6%	4,7%	8,3%	6,5%	Low level of female representation on Boards of Directors, in line with the reality of the SME ecosystem in Spain, where governing bodies are usually dominated by founders or technical profiles with long-standing experience	Implementation of measures in the Sustainability Plans for the incorporation of profiles of independent women 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%	0,0%	The Fund, under its exclusion criterion, does not invest in companies involved in the manufacture or sale of weapons	-

Additional sustainability indicators in relation to adverse impacts	Metric	2021	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%	90,8%	92,1%	82,9%	Priority has been given to improving the quality and scope of emissions calculation as a basis for their development. In 2025, the roll-out of decarbonisation plans began	(ii)

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 ⁶	Non-renewable electricity (%)	87,4%	68,9%	68,8%	65,0%	43,1%	(d) Adjustments in portfolio investments and review of consumption sources (see footnote 6)	(iv)
		Natural gas (%)	0,0%	9,2%	4,1%	3,9%	5,4%	(d)	(iv)
		Petrol (%)	12,6%	3,2%	6,5%	5,7%	9,2%	(d)	(iv)
		Diesel (%)	0,0%	18,8%	20,6%	25,3%	42,3%	(d)	(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€)		0,02	0,23	0,13	0,10	0,11	Majority of portfolio investments have a low accident rate	-
3. Number of days lost to injuries, accidents, fatalities or illness	Number of workdays lost to injuries, accidents, fatalities or illness of investee companies expressed as a weighted average (days/M€)		3,64	2,43	3,22	1,58	2,20	Increase in accident severity rate in industrial/production companies	Strengthening of health and safety management systems, including the implementation of improvement plans and corrective measures
7. Incidents of discrimination	Number of incidents of discrimination reported in investee companies expressed as a weighted average (incidents/M€)		0	0	0	0	0	(f) No incidents of discrimination have been recorded in portfolio investments	-
	Number of incidents of discrimination leading to sanctions in investee companies expressed as a weighted average (sanction/M€)		0	0	0	0	0	(f)	-

⁶ 2021 to 2024 data 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.



What were the top investments of this financial product?

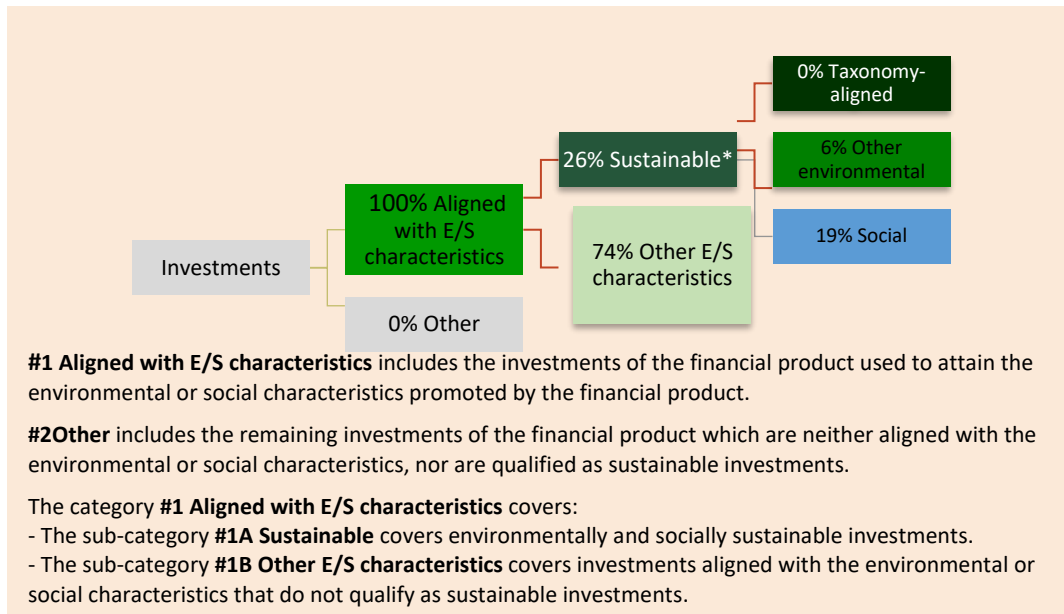
Largest investments	Sector	% Assets	Country
Grupo de Interiores GTH (Gunny&Trentino)	Wholesale trade	7,5%	Spain
A Contracorriente Films	Information and Communications	6,6%	Spain
Nice People at Work (NPAW)	Information and Communications	3,7%	Spain
Ziacom Medical (Ziacom)	Wholesale trade	7,5%	Spain
Nuevos Sistemas Tecnológicos (NaviLens)	Information and Communications	9,8%	Spain
Turris Panem (Turris)	Retail trade	4,4%	Spain
Alianza Mengual Group (Grupo Mengual)	Wholesale trade	8,4%	Spain
Vallfirest Tecnologías Forestales (Vallfirest)	Wholesale trade	8,2%	Spain
Berria Bikes	Manufacturing industry	9,2%	Spain
Go Enforce Talent (Grupo Go)	Professional, scientific and technical activities	7,1%	Spain
Grupo Arvamax (Atrapamuebles)	Retail trade	7,5%	Spain

Asset allocation describes the share of investments in specific assets.



What was the proportion of sustainability-related investments?

What was the asset allocation?



**Berria Bikes has not been included in the allocation of sustainable assets for 2025, despite its classification as a sustainable investment, due to the limited impact generated during the financial year. Through the investments in Grupo Implika, Ziacom Medical, Vallfirest and NaviLens, the Fund has made sustainable investments (Other environmental and Social) over its lifetime in a proportion of 31%.*

In which economic sectors were the investments made?

This Fund is an investment product focused on small and medium-sized enterprises (SMEs) that contribute to the Lifestyle, Digitalisation and Sustainability macro trends, and that are associated with the environmental and social objectives of the international SDG framework. The distribution of the portfolio investments made by the Fund by sectors and sub-sectors (CNAE) is as follows:

Sectors and Subsectors	Distribution (%)
Professional, scientific and technical activities	7,2%
Advertising agencies	7,2%
Wholesale trade	23,4%
Wholesale trade of wood, construction materials and sanitary equipment	15,7%
Wholesale trade of machine tools	7,7%
Retail trade	15,5%
Retail trade of bread and bakery, confectionery and pastry products in specialised establishments	7,1%
Retail trade by correspondence or Internet	8,3%
Information and Communications	33,8%
Motion picture projection activities	9,2%
Computer programming activities	24,6%
Manufacturing industry	20,2%
Manufacture of bicycles and vehicles for persons with disabilities	8,1%
Manufacture of medical and dental instruments and supplies	6,0%
Other manufacturing industries n.e.c.	6,0%

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?

As at the date of publication of this document, the Fund does not hold any investment that may qualify as sustainable under Article 3 of the Taxonomy Regulation, that is, one that: (a) complies with the criteria for substantial contribution to the environmental objectives defined in Article 9 of the Taxonomy Regulation, (b) complies with the criteria of not causing significant harm to the remaining environmental objectives, (c) complies with the criteria of minimum social safeguards, and (d) complies with the technical screening criteria for the economic activity. As at the date of this document, the Fund's Taxonomy alignment percentage is zero.

The Fund has defined a minimum proportion of 30% in sustainable investments, environmental, not aligned with the Taxonomy, or social, over the life of the Fund. The Fund will invest according to the market opportunities that may arise at any given time, provided that the 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.

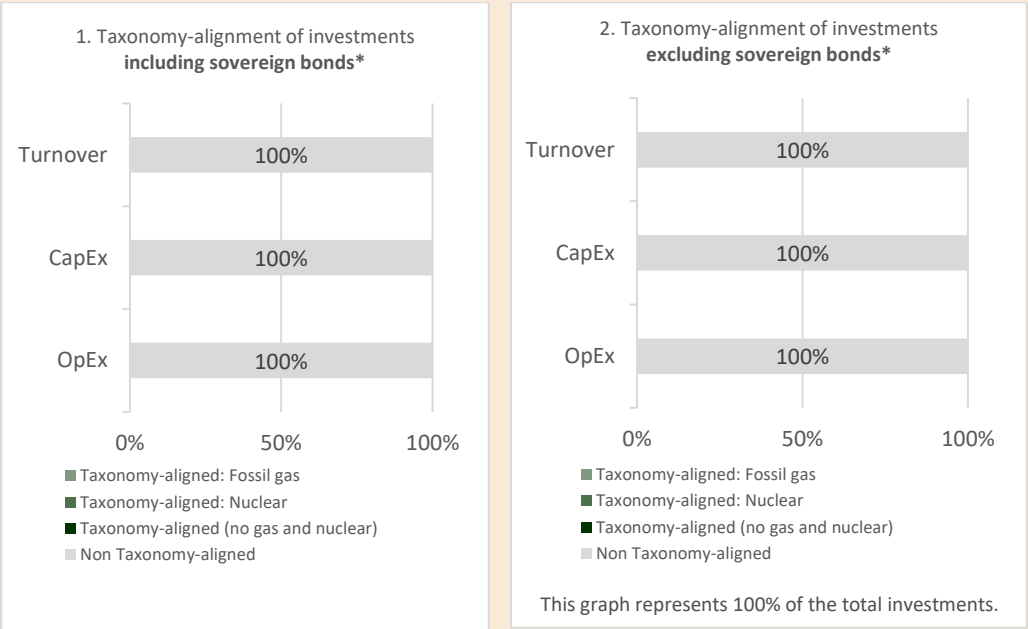
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

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?**

As at the date of publication of this document, the Fund does not hold any investment that may qualify as sustainable under Article 3 of the Taxonomy Regulation, and therefore its percentage of alignment in transitional and enabling activities is zero. The Fund has not defined a minimum proportion of sustainable investments in transitional and enabling activities. The Fund will invest according to the market opportunities that may arise at any given time, provided that the investments contribute to the Fund’s sustainable investment objectives.

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?**

The Fund had not made any investments that could qualify as sustainable under Article 3 of the Taxonomy Regulation, and therefore its alignment percentage is zero.



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

At year-end, the Fund had two environmentally sustainable investments in portfolio, Berria Bikes and Vallfirest. Although the investment in Berria Bikes maintains its classification as a sustainable investment, its contribution was not included in the calculation of the sustainable capital allocation for the 2025 financial year, due to the limited impact achieved during the year. Taking this into consideration, the share of environmentally sustainable investments represented 6% of the Fund's total capital investments



What was the share of socially sustainable investments?

At year-end, the Fund had two socially sustainable investments in portfolio, Ziacom Medical and NaviLens, representing 19% of the Fund's total capital investments.



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

The Fund has not made any investments that qualify as Other. 100% of the Fund's investments correspond to investments aligned with environmental or social characteristics



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 has continued during the financial year to promote the integration of sustainability criteria through the development, approval and active implementation of Sustainability Roadmaps tailored to each investee company.

During the reference period, the early preparation of these Roadmaps following the investment was promoted, accompanying their deployment with structured follow-up and specific technical support. At year-end, 100% of the portfolio companies had a Sustainability Roadmap approved by their Board of Directors.

The Roadmaps are structured around a short-term contingency plan and a medium-term sustainability strategy. Their content is based on the findings of the preliminary analyses carried out by the Fund's team, the results of the Sustainability Due Diligence, and the recommendations of the Investment Committee. The approved initiatives include actions aimed at mitigating risks, activating value-creation levers, and achieving qualitative and quantitative objectives in line with the environmental and social characteristics promoted by the Fund.

During 2025, the most significant progress was concentrated in two areas. On the one hand, further progress was made in the implementation of operational decarbonisation

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.

measures, such as improving energy efficiency, electrifying processes and using electricity from renewable sources, which enabled several companies to reduce or even neutralise their Scope 1 and 2 emissions. On the other hand, relevant progress was made in the 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.

These actions have strengthened the integration of sustainability into the management of the portfolio companies and have contributed directly to the fulfilment of the Fund's target environmental and social characteristics.



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.