

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

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

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

Product name: Vidia Climate Fund I Feeder GmbH & Co. KG **Legal entity identifier:** LEI 391200062T30U6I8US98

Sustainable investment objective

Did this financial product have a sustainable investment objective?	
<p>●● <input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: 100 %¹</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p>	<p>●● <input type="checkbox"/> No</p> <p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>

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



Vidia Climate Fund I Feeder GmbH & Co. KG's (the "Feeder") sustainable investment objective is, through its investment in Vidia Climate Fund I GmbH & Co. KG (the "Fund"), to help accelerate the "decarbonization" of the economy in order to support the goals of the Paris Agreement through private equity investments. Therefore, as the Feeder only invests in the Fund it is the Fund's objective which is ultimately decisive. The Fund only invests in companies whose business model, or parts thereof, it expects (and supports) to generate a significant direct or indirect positive climate impact by providing solutions for

¹ The share of sustainable investments is calculated based on capital deployment into the Feeder's only asset, i.e. the Fund. Temporary accumulations of cash that are typical for closed-ended funds are not considered as "investments".

reducing, avoiding, or removing greenhouse gas emissions. 2023 was the Fund’s first operational year, during which it acquired the first two portfolio companies, i.e. bpm Group and Wierig Group. In their respective business segments, both portfolio companies are serving as “platforms” for organic and inorganic growth strategies going forward. Through the sale of their products and services they contribute to the decarbonization of the economy. Moreover, the Fund recognizes the need for a rapid decarbonization of portfolio companies’ operational GHG emission footprints in line with science-based decarbonization target pathways. The full realization of such science-based decarbonization target paths, however, will ultimately also depend on the future technological and regulatory environment as various decarbonization measures within the portfolio are not yet economically feasible. With both acquisitions by the Fund just completed in August 2023 and December 2023, it is still too early to completely assess their acceleration effect on decarbonization which inter alia depends on how those portfolio companies will be developed going forward in line with the Fund’s strategy as implemented by the companies’ management. But as far as portfolio construction is concerned, the sustainable investment objective of the Fund (and, therefore, the Feeder) for 2023 can be considered to be met to the extent this is possible at this stage in the Fund’s (and the Feeder’s) term (please refer to the following question/response for more detail). More robust assessments can be made as the portfolio is fully formed and the first portfolio companies become ready for an exit.

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

In 2023, the total scale of forward-looking GHG emission avoidance enabled through the sale of goods and services by the Fund’s portfolio companies was estimated ~125 kt CO2e.

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

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

Prior to closing the Fund’s acquisitions, an external service provider conducted ESG due diligences. Those ESG due diligences also assess whether the respective companies are causing any significant harm to any sustainable investment objective. The two ESG due diligence reports for the two portfolio companies stated “No significant harm to any of the environmental or social objectives have been identified and good governance practices are in place” and “No significant harm to any of the environmental or social objectives have been identified and good governance practices are fair with room for improvement” respectively. Recommendations for improvement have by now been integrated into the portfolio monitoring and ESG management practice.

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

The Feeder only invested in the Fund and the Fund considers during its ESG DD for the portfolio company investments in 2023 violations of OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. No violations were identified

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

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



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

The Feeder only invested in the Fund and the Fund assesses for each of its portfolio companies, principal adverse impacts during the due diligence and post-investment as Vidia is monitoring and engaging with the Fund’s portfolio companies in order to avoid and manage principal adverse impacts, and risks thereof, on sustainability factors.



What were the top investments of this financial product?

Largest investments	Sector	% Assets ²	Country
Vidia Climate Fund I GmbH & Co. KG	Private Equity	100%	Germany

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 2023

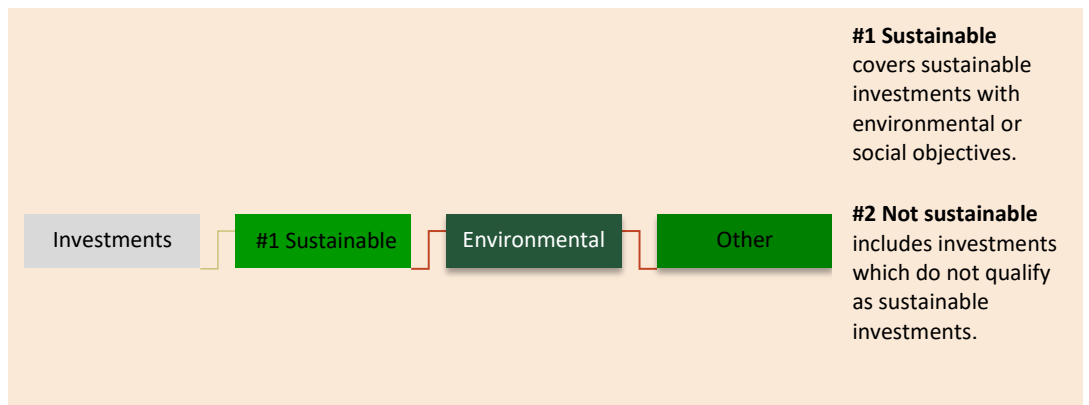


What was the proportion of sustainability-related investments?

100% Sustainable – Environmental – Other vs. 0% “Not Sustainable”

● What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



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

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels

● In which economic sectors were the investments made?

Investment funds (NACE Code 6430)



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

The Feeder does not assess alignment of its investments with the EU Taxonomy, because the Fund which is the Feeder’s only investment, does not assess its alignment with the EU Taxonomy (for reasons set forth in the

² Please refer to footnote 1.

Fund's SFDR disclosures). Therefore, we conservatively assume that 0% of the Feeder's investments were Taxonomy-aligned.

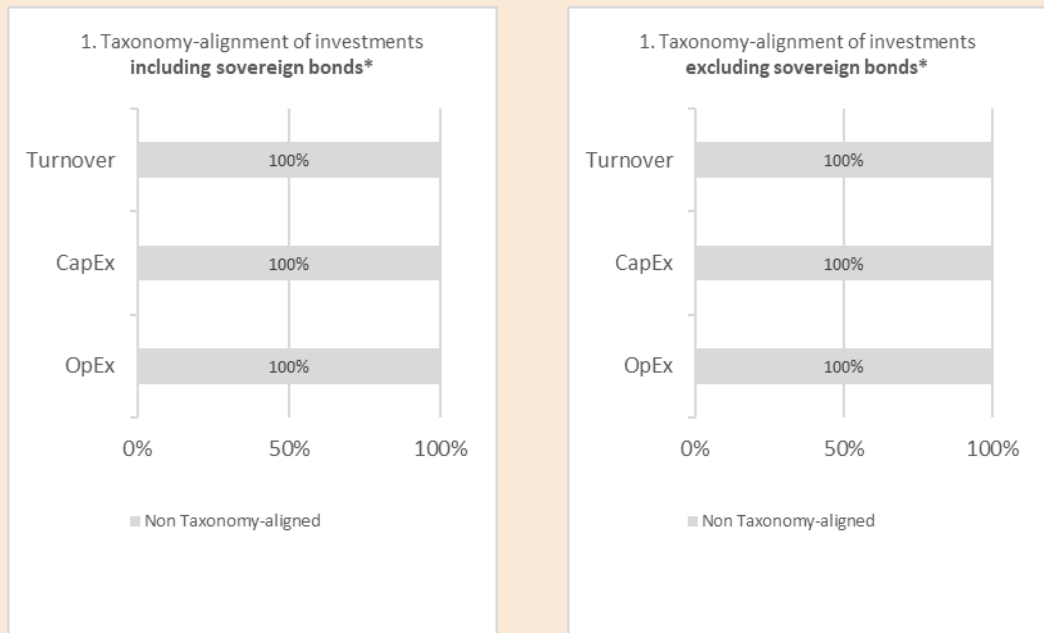
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy³?**

- Yes:
 - In fossil gas
 - In nuclear energy
- No

Taxonomy-aligned activities are expressed as a share of:

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

The 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?**

The Feeder only invested in the Fund and the Fund does not assess alignment of its investments with the EU Taxonomy. Therefore, the Taxonomy's specific definitions of "transitional" and "enabling" activities do not apply.

³ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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



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

The Feeder only invested in the Fund. Given that the Fund does not assess taxonomy-alignment of the Fund’s portfolio companies, we conservatively assume that 100% of the Feeder’s sustainable investments with an environmental objective were not taxonomy-aligned.



What was the share of socially sustainable investments?

The financial product does not include sustainable investments with a social objective. Therefore, the share of socially sustainable investments should be assumed to be zero.



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

The Feeder has only invested in the Fund, therefore no investments in 2023 were included under “not sustainable”.



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

The Feeder pursues its objective through its investment in the Fund and the Fund’s sustainable investment objective is pursued by implementing its collinearity-based investment strategy. Actions taken by the Fund to attain its sustainable investment objective during 2023 include, for example:

- Sourcing and pro-active scouting of investment opportunities
- Numerous climate impact due diligence and ESG due diligence processes, which eventually resulted in two investments.
- Moreover, post-closing, various workshops (including ESG) to jointly develop inorganic and organic growth strategies, were executed.

Please refer to the Fund’s SFDR disclosures for more Fund-specific information.



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

The Feeder does not pursue any reference benchmark. Instead, the Feeder only invested in the Fund and the Fund pursues an active investment strategy with the objective of reducing operational carbon emissions in support of the Paris Agreement as described in the Vidia Impact Methodology, a proprietary impact framework approved by all investors of the Fund.

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

N/A

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

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

N/A

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

N/A

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

N/A