Global Climate Partnership Fund SA

Sustainability-related website disclosure for Regulation (EU) 2019/2088

Website disclosure for Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (SFDR)

Date of last update: 1 December 2025

(a) Summary

The following information summarises the content of the disclosures made in (b) to (l) below:

(b) No significant harm to the sustainable investment objective	For all activities, the Fund's investment process ensures that its investments are not contributing to potentially negative effects on the environment, clients, employees, and communities of portfolio companies. The Fund complies with the "do no significant harm" principle and considers all mandatory and two additional Principal Adverse Impact (PAIs) indicators in accordance with Commission Delegated Regulation (EU) 2022/1288 (SFDR RTS) during the investment decision-making process. All investments are screened against a list of ESG criteria aligned with sector-specific frameworks, such as the IFC Performance Standards and by other frameworks such as the United Nations Guiding Principles on Business and Human Rights. This process ensures that none of the Investments are linked to severe and significant harm.
(c) Sustainable investment objective of the financial product	The main sustainable investment objective of the Fund is to contribute to the mitigation of climate change through a reduction of greenhouse gas (GHG) emissions, in line with the long-term global warming targets of the Paris Climate Agreement. The Fund fosters primarily energy efficiency (EE) and renewable energy (RE) investments for SMEs and private households in emerging countries through qualified partner institutions (PIs), thereby contributing to the reduction of primary energy consumption and GHG emissions. An additional sustainable investment objective of the Fund is to contribute to adaptation to climate change by making investments in adaptive technologies and practices in regions that are subject to a high risk from climate hazards.
(d) Investment strategy	The Fund achieves its Sustainable Investment Objective by providing financing to the following PIs: • Financial Institutions (FIs) including local commercial banks, leasing companies and other selected financial institutions that either finance or are committed to financing projects that meet the impact criteria described in the Methodologies section below; and • Direct financing of climate infrastructure (CI) via ESCOs, small scale RE and EE service and supply companies, and SMEs in emerging markets that meet the impact criteria described in the Methodologies section below. For projects financed through FIs or directly, the Fund applies project eligibility criteria related to climate mitigation (at least 20% CO2 equivalent / energy savings required) and adaptation (projects must

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	finance adaptive technologies and / or practices in regions subject to high risk of climate hazards).
(e) Proportion of investments	At least 80% of Fund investments meet the definition of a sustainable investment and are expected to meet environmental (not taxonomy-aligned) objectives. Non-sustainable investments are investments used for hedging or liquidity management.
(f) Monitoring of sustainable investment objective	The following key sustainability indicators are monitored and disclosed: i) CO_2 equivalent (CO_2e) emission reductions, ii) energy savings and iii) clean energy capacity installed. In addition, other metrics are gathered as part of the monitoring process, on at least an annual basis.
(g) Methodologies	GHG emission reductions and energy savings are assessed on an ex-ante basis, comparing the project with a baseline scenario where no mitigation intervention occurs. To be eligible, projects falling under the Fund's climate mitigation objective must satisfy the criteria for eligibility as set out in (d) above. Projects that meet the Fund's main climate mitigation objective must comprise at least 80% of the Fund's investments, and the Fund must generate at least 20% CO_2e / energy savings at the portfolio level. If the company or project meets the eligibility, DNSH and good governance requirements, 100% of the investment in that company will count as "sustainable" for the purpose of the calculation of the proportion of investments.
(h) Data sources and processing	The Fund invests in non-listed companies in emerging markets, where public impact and ESG data are limited.. To enhance data accuracy, the Investment Manager collects and assesses impact and ESG data by directly engaging with each portfolio company via an onsite due diligence and regular monitoring. Impact and ESG data are internally processed and reviewed by persons with specialized training, aiming to ensure data quality. Analysis is thus based on actual reported data and calculated using best practices and established frameworks. The data that is estimated is mostly limited to emission savings projections that are calculated using the methodology outlined in section (g).
(i) Limitations to methodologies and data	The attainment of the sustainable investment objective is based on self-reported data, some of which has not been externally verified. The self-reporting of data by counterparties can lead to uncertainties in data outputs. To mitigate the risk that impact figures are over- or under-estimated, reported data is carefully checked by technical and impact experts employed by the Fund, and the Fund's impact data and methodology is periodically audited by a third party.
(j) Due diligence	The Investment Manager examines potential portfolio companies and carries out a pre-investment due diligence to establish whether the investment is coherent with the Fund's overall impact objectives. Post-investment monitoring ensures that any impact and ESG issues are flagged.
(k) Engagement policies	The Fund actively engages with its portfolio companies to encourage the adoption of better management practices on environmental and social issues when risks are identified. The Fund also works closely with portfolio companies to ensure that impact objectives are met.

(l) Attainment of the sustainable investment objective	No benchmark index has been designated for the Fund.

(b) No significant harm to the sustainable investment objective

The Fund does not significantly harm any sustainable investment objectives. It considers the mandatory PAI indicators of the SFDR RTS and two additional indicators of the SFDR RTS.

The Fund collects the PAIs in a systematized process and on a best-efforts basis. The Fund's exclusion list ensures that many activities covered by the PAIs are excluded from the Fund's portfolio. Among these, the Fund excludes activities in the following:

- Companies involved in any activities related to controversial weapons.
- Companies involved in the cultivation and production of tobacco.
- Companies that benchmark administrators find in violation of the United Nations Global Compact (UNGC) principles or the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises. Please note that most of the Fund's portfolio companies are not listed and thus are typically not covered by benchmark administrators. Instead, the Fund will analyse portfolio companies to ascertain whether any activities might be considered in violation of the frameworks.
- Companies that derive 1% or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite.
- Companies that derive 10% or more of their revenues from the exploration, extraction, distribution or refining of oil fuels.
- Companies that derive 50% or more of their revenues from the exploration, extraction, manufacturing, or distribution of gaseous fuels.
- Companies that derive 50% or more of their revenues from electricity generation with a GHG intensity of more than 100 g $CO2$ e/kWh.

Please note that the above exclusions are applied to companies that are directly operating in those activities, rather than any indirect exposure via suppliers or financial intermediaries.

All Fund investments are managed according to E&S criteria that are aligned with internationally recognised frameworks, such as the IFC Performance Standards, the OECD Guidelines for Multinational Enterprises, the UN Global Compact and the UN Guiding Principles on Business and Human Rights.
With respect to good governance practices, the Fund analyses the key governance practices and issues of potential portfolio companies before an investment decision is made, as well as throughout the lifetime of the investment. During a due diligence, the Fund examines the portfolio company's existing governance, including sound management structures, employee relations, remuneration of staff and tax compliance.

(c) Sustainable investment objective of the financial product

The main sustainable investment objective of the Fund is to contribute to the mitigation of climate change through a reduction of greenhouse gas (GHG) emissions, in line with the long-term global warming targets of the Paris Climate Agreement. The Fund fosters primarily energy efficiency and renewable energy investments for SMEs and private households in emerging markets through qualified partner institutions (PIs), thereby contributing to the reduction of primary energy consumption and GHG emissions. An additional sustainable investment objective of the Fund is to contribute to adaptation to climate change by making investments in adaptive technologies and practices in regions that are subject to a high risk from climate hazards.

(d) Investment strategy

The Fund achieves its Sustainable Investment Objective by providing financing to the following PIs:

Financial Institutions (FIs) including local commercial banks, leasing companies and other selected financial institutions that either finance or are committed to financing projects that meet the impact criteria described in the Methodologies section below; and

Direct financing of climate infrastructure (CI) via ESCOs, small scale RE and EE service and supply companies, and SMEs in emerging markets that meet the impact criteria described in the Methodologies section below.

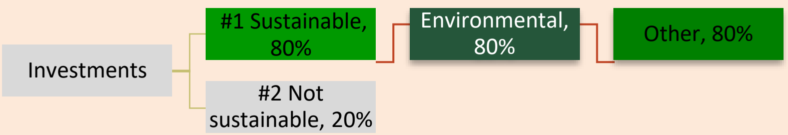
The following criteria determine whether a project is eligible for investment:

- in the case of energy efficiency projects, in the reduction of energy consumption and/or GHG emissions of:
    - at least 10% in relative terms if the investment's efficiency as measured in USD/tonne CO2 equivalent (CO2e) saved over the lifetime of the asset is higher than USD 25/tonne CO2e, provided that the average savings of the Partner Institution's portfolio of energy efficiency projects financed by the Fund remains above 20%; or
    - at least 15 % in relative terms, provided that the average savings of the Partner Institution's portfolio of energy efficiency projects financed by the Fund remains above 20%; or
    - at least 20% in relative terms for any other energy efficiency projects;
- in the case of renewable energy projects, in the provision of energy from renewable sources, such as moving water (hydro), biomass (including bagasse, rice husk, wood waster), solar energy, wind energy and energy derived from municipal solid waste;
- in the case of adaptation projects, in the increased potential of businesses or natural persons to adapt to high risks from climate hazards.

Beyond investment criteria determined by the Fund's Issue Document as laid out above, the Board and the Investment Committee of the Fund determine the set of eligibility criteria, including technical requirements that PIs need to fulfil to be selected as a Partner Institution.

(e)Proportion of investments

At least 80% of the Fund's investments meet the definition of a sustainable investment and are expected to meet environmental (non-taxonomy-aligned) objectives.



#1 Sustainable covers sustainable investments with environmental or social objectives.
#2 Not sustainable includes investments which do not qualify as sustainable investments.

Non-sustainable investments are assets used for hedging and liquidity management. Assets that cease to meet the sustainable investment criteria during the lifetime of investment may remain temporarily in the Fund until divestment is feasible.

(f) Monitoring of sustainable investment objective

The following key sustainability indicators are monitored and disclosed: i) CO_2e emission reductions, ii) energy savings, and iii) renewable energy capacity installed. In addition, other metrics are gathered as part of the monitoring process, on at least an annual basis.

Ex-ante evaluation of projected emission reductions and energy savings serves as a basis for the Fund's monitoring. This evaluation is based on information that the Investment Manager obtains directly from the portfolio companies. Depending on the complexity of the project, the evaluation may be verified by an external company. In addition, ex-post monitoring is carried out on an annual basis to identify deviations between the ex-ante evaluation and the realized energy and emission savings. The frequency and modality of ex-post monitoring depends on the complexity of the project and materiality of the savings. As part of the Fund's ex-post monitoring approach, an external review is carried out every four years to ensure impact reporting accuracy and rigor. If material discrepancies are observed, the Fund engages with investees to review assumptions, adjust impact methodologies, and implement corrective measures where necessary.

Emission reductions and energy savings are tracked via the Investment Manager's proprietary reporting software throughout the loan period. Portfolio companies also fill out annual questionnaires and may be subject to additional monitoring.

(g) Methodologies

The methodologies used to quantify and report GHG emission reductions and energy saving are aligned with international best practice in assessment and reporting of climate change mitigation projects. GHG emission reductions and energy savings are assessed on an ex-ante basis, comparing the project against a baseline scenario where no mitigation intervention occurs. To be eligible, projects must satisfy the criteria for eligible projects (see section (d) above).

Investments that meet the Fund's main climate mitigation objective must comprise at least 80% of the Fund's investments, and the Fund must generate at least 20% CO_2e / energy savings at portfolio level.

If a company or project meets the eligibility, DNSH and good governance requirements, 100% of the investment in that company will count as "sustainable" for the purpose of the calculation of the proportion of investments.

(h) Data sources and processing

The Fund invests in non-listed companies, for which almost no impact and ESG information is publicly available. The Investment Manager collects impact and ESG data by directly engaging with each portfolio company via an onsite due diligence and regular monitoring. Data sources are thus either reported data or estimates derived from reported data using the methodologies outlined in section (g). The data that is derived (outside of emission and energy savings calculations) is limited. Metric definitions and metric conversion factors used for derived data are taken, where available, from widely used international sources such as the IPCC or other industry standards.

Impact and ESG data are internally processed and reviewed by persons with specialized training, aiming to ensure data quality.

(i) Limitations to methodologies and data

As the Fund invests primarily in non-listed companies in emerging markets, there are no external data providers who can deliver data that can be used to measure the attainment of the Fund's sustainable investment objective, nor can external data providers deliver data to measure the sustainable adverse impact indicators.

The methodology uses self-reported data (either directly or as inputs to emission calculations), some of which has not been externally verified. This can lead to uncertainties in data outputs for the measuring of the Fund's sustainable investment objective. To mitigate the risk that impact figures are over- or under-estimated, reported data is carefully checked by technical and impact experts employed by the Fund. Additionally, the Investment Manager implements regular monitoring. The frequency and modality of monitoring depends on the complexity of the project and materiality of the savings. As part of the fund's monitoring approach, an external review is carried out by a third party every four years. Hence, limitations are mitigated and thus unlikely to affect the attainment of the sustainable investment objective.

(j) Due diligence

Prior to investment, the Fund establishes whether the investment adheres to the Fund's defined impact and E&S criteria. All investments are screened against an exclusion list which is aligned with IFC's exclusion list. Moreover, all investments are assessed against a list of environmental and social (E&S) criteria aligned with sector-specific frameworks, such as the IFC Performance Standards and other frameworks such as the United Nations Guiding Principles on Business and Human Rights. This process ensures that none of the investments are linked to severe and significant harm. Each investment is subject to a due diligence, during which the investment team strives to understand the current approach of its portfolio companies to key issues, including anti-corruption, workers' rights, environmental and social management, occupational health and safety, transparency, client protection, governance, etc. The results of the E&S assessment are summarized in the final Investment Memorandum, which is presented to the Investment Committee.

After the investment is made, the Fund constantly seeks to understand potential issues that might create Environment-, Social- and Governance- (ESG) -related risks, which can cause negative, unintended issues that the Fund does not want to support (e.g., corruption, mistreatment of employees, negative impact on end beneficiaries and/or the environment).

(k) Engagement policies

The Fund actively engages with its portfolio companies to ensure that impact objectives are met and to encourage the adoption of better management practices on environmental and social issues when risks are identified. Engagement efforts focus on addressing identified PAI indicators to improve sustainability outcomes.

(l) Attainment of the sustainable investment objective

No benchmark index has been designated for the Fund.

Website reference

The latest version of this document is available here.

Annex – Principal Adverse Impact data (31st December 2024)

PAI no.	Description	Unit	Value
Mandatory PAIs			
1	GHG emissions - Scope1	tCO_2e/year	315.02
	GHG emissions - Scope2	tCO_2e/year	3,512.94
	GHG emissions - Scope3	tCO_2e/year	71,756.14
	GHG emissions – Total emissions	tCO_2e/year	75,584.10
2	Carbon footprint	tCO2e/€ Million	143.36
3	GHG intensity of portfolio companies	tCO2e/ € million invested	828.41
4	Exposure to companies active in the fossil fuel sector	%	0.00%
5	Share of non-renewable energy consumption and production	%	79.44%
6	Energy consumption intensity per high impact climate sector	GWh/€ million revenue	0.01
7	Activities negatively affecting biodiversity-sensitive areas	%	0.00%
8	Emissions to water	tonnes	0.00
9	Hazardous waste and radioactive waste ratio	tonnes	0.01
10	Violations of UN Global Compact Principles and OECD MNE	%	0.00%
11	Lack of processes and compliance mechanisms to monitor compliance with UN GC principles and OECD Guidelines MNE	%	1.37%
12	Unadjusted gender pay gap	%	19.10%
13	Board gender diversity	%	23.61%
14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, and biological weapons)	%	0.00%
Additional PAIs			
Env. 4	Investments in companies without carbon emission reduction initiatives	%	0.00%
Soc. 5	Lack of grievance/complaints handling mechanism related to employee matters	%	0.00%