



## Quadriga Capital Private Equity Fund VI Sustainability-related disclosures

Date: March 2024

## Sustainability-related disclosures

This document sets out sustainability-related disclosures in relation to the Fund (as defined below), for the purposes of Article 10 (1) of Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector ("SFDR").

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### Summary

Quadriga Capital Private Equity Fund VI SCSp, SICAV-RAIF ("QCVI" or the "Fund") promotes environmental and social characteristics within the meaning of Article 8 of SFDR by:

- investing in companies whose core products and services contribute to the achievement of the UN Sustainable Development Goals ("SDG"); or
- demonstrate the potential to become such a company with the support of (i) Quadriga Capital Private Equity Fund VI SCSp, SICAV-RAIF and Quadriga Capital VI GP S. à.r.l. (the "General Partner"); (ii) Quadriga Capital Private Equity Fund VI L.P. (the "Jersey Fund"), Quadriga Capital VI GP LP (the "Jersey General Partner"), Quadriga Capital VI GP Limited (the "Jersey GPCo"), Quadriga Capital Holding GmbH, QC Private Equity Services Limited, Quadriga Capital, Quadriga Capital Eigenkapitalberatung GmbH (the "German Adviser") and their respective associates (each, a "Quadriga Entity" and together, "Quadriga"), through transformative improvement or impact expansion.

100% of the investments made by the Fund will be aligned with the environmental and social characteristics promoted by the Fund. Of those, a minimum of 25% of the investments will be 'sustainable investments' as defined under SFDR. The investments made by the Fund that qualify as sustainable investments are in economic activities that contribute either to an environmental objective or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices, in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance.

The Fund applies the "QC-Sustain" concept, a proprietary, modular sustainability concept comprising measures, toolkits, and processes to implement sustainability strategies within the value chains of the companies it advises. It comprises standard-sets of ESG-related KPIs and of individual defined impact KPIs for each company, which are regularly updated. QC-Sustain covers and applies a variety of sustainability frameworks, inter alia the SFDR (including Do No Significant Harm), Operating Principles for Impact Management ("OPIM"), Sustainability Accounting Standards Board ("SASB") standards, ESG Data Convergence Project ("ESG DCP") and others. As of 1.1.2023, QC-Sustain contains more than 120 KPIs, measured at least annually.

Additionally, as the Fund ensures that its sustainable investments do no significantly harm its environmental and social objectives, it does this by considering, among other things, the principal adverse impact indicators as detailed in Table 1 of Annex I of the Regulatory Technical Standards to SFDR both pre- and post-acquisition through various methods including, but not limited to, investment exclusion criteria and engagement.

The Fund's environmental objectives are measured by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste, or other KPIs of QC-Sustain, as

applicable to the relevant investment. The Fund promotes social characteristics by contributing mainly to labour relations, or an investment in human capital or economically or socially disadvantaged communities.

No reference benchmark has been designated for the purpose of attaining the environmental and social characteristics promoted by QCVI.

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## French/Français: Résumé<sup>1</sup>

Quadriga Capital Private Equity Fund VI SCSp, SICAV-RAIF ("QCVI" ou le "Fonds") promeut les caractéristiques environnementales et sociales au sens de l'article 8 du RGPD en

- investissant dans des sociétés dont les principaux produits et services contribuent à la réalisation des UN Sustainable Development Goals ("SDG"); ou
- démontrant le potentiel de devenir une telle entreprise avec le soutien de (i) Quadriga Capital Private Equity Fund VI SCSp, SICAV-RAIF et Quadriga Capital VI GP S.à.r.l. (le "General Partner"); (ii) Quadriga Capital Private Equity Fund VI L.P. (le "Jersey Fund"), Quadriga Capital VI GP LP (le "Jersey General Partner"), Quadriga Capital VI GP Limited (le "Jersey GPCo"), Quadriga Capital Holding GmbH, QC Private Equity Services Limited, Quadriga Capital, Quadriga Capital Eigenkapitalberatung GmbH (le "German Adviser") et leurs associés respectifs (chacun, une "Quadriga Entity" et ensemble, "Quadriga"), par le biais d'une amélioration transformative ou d'une expansion d'impact.

100% des investissements réalisés par le Fonds seront alignés sur les caractéristiques environnementales et sociales promues par le Fonds. Parmi ceux-ci, un minimum de 25 % des investissements seront des "investissements durables" tels que définis par le SFDR. Les investissements réalisés par le Fonds qui sont qualifiés d'investissements durables sont dans des activités économiques qui contribuent soit à un objectif environnemental, soit à un objectif social, à condition que ces investissements ne nuisent pas de manière significative à l'un de ces objectifs et que les sociétés bénéficiaires des investissements suivent des pratiques de bonne gouvernance, notamment en ce qui concerne des structures de gestion saines, les relations avec les employés, la rémunération du personnel et la conformité fiscale.

Le Fonds applique le concept "QC-Sustain", un concept de durabilité propriétaire et modulaire comprenant des mesures, des boîtes à outils et des processus pour mettre en œuvre des stratégies de durabilité dans les chaînes de valeur des entreprises qu'il conseille. Il comprend des ensembles standard d'indicateurs clés de performance (KPI) liés aux critères ESG et des KPI d'impact individuels définis pour chaque entreprise, qui sont régulièrement mis à jour. QC-Sustain couvre et applique une variété de réglementations en matière de durabilité, entre autres le SFDR (y compris «ne pas causer de préjudice important»), Operating Principles for Impact Management ("OPIM"), les normes du Sustainability Accounting Standards Board ("SASB"), le ESG Data Convergence Project ("ESG DCP") et autres. Au 1.1.2023, QC-Sustain contient plus de 120 KPIs, mesurés au moins annuellement.

En outre, comme le Fonds s'assure que ses investissements durables ne nuisent pas de manière significative à ses objectifs environnementaux et sociaux, il le fait en considérant, entre autres, les principaux indicateurs d'impact négatif tels que détaillés dans le tableau 1 de l'annexe I des normes techniques réglementaires de la SFDR à la fois avant et après l'acquisition par le biais de diverses méthodes, y compris, mais sans s'y limiter, les critères d'exclusion des investissements et l'engagement.

Les objectifs environnementaux du Fonds sont mesurés par des indicateurs clés d'efficacité des ressources sur l'utilisation de l'énergie, des énergies renouvelables, des matières premières, de l'eau et des terres, sur la

<sup>1</sup>All translations made with <https://www.deepl.com/translator>

production de déchets, ou d'autres KPI de QC-Sustain, selon ce qui est applicable à l'investissement concerné. Le Fonds favorise les caractéristiques sociales en contribuant principalement aux relations de travail, ou à un investissement dans le capital humain ou dans les communautés économiquement ou socialement défavorisées.

Aucun repère de référence n'a été désigné dans le but d'atteindre les caractéristiques environnementales et sociales promues par QCVI.

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## Swedish/Svenska: Sammanfattning<sup>1</sup>

Quadriga Capital Private Equity Fund VI SCSp, SICAV-RAIF ("QCVI" eller "Fund") främjar miljömässiga och sociala egenskaper enligt artikel 8 i SFDR genom att:

- investera i företag vars kärnprodukter och tjänster bidrar till att uppnå FN:s Sustainable Development Goals ("SDG"), eller
- visar potential att bli ett sådant företag med stöd av (i) Quadriga Capital Private Equity Fund VI SCSp, SICAV-RAIF och Quadriga Capital VI GP S. à.r.l. ("General Partner"); (ii) Quadriga Capital Private Equity Fund VI L.P. ("Jersey Fund"), Quadriga Capital VI GP LP ("Jersey General Partner"), Quadriga Capital VI GP Limited ("Jersey GPCo"), Quadriga Capital Holding GmbH, QC Private Equity Services Limited, Quadriga Capital, Quadriga Capital Eigenkapitalberatung GmbH ("German Adviser") och deras respektive medarbetare (var och en av dem en "Quadriga Entity" och tillsammans, "Quadriga"), genom transformativ förbättring eller effektextension.

100 % av de investeringar som görs av fonden kommer att vara i linje med de miljömässiga och sociala egenskaper som fonden främjar. Av dessa kommer minst 25 % av investeringarna att vara "hållbara investeringar" enligt definitionen i SFDR. De investeringar som fonden gör och som kan betraktas som hållbara investeringar är investeringar i ekonomisk verksamhet som bidrar antingen till ett miljömål eller ett socialt mål, förutsatt att investeringarna inte skadar något av dessa mål på ett betydande sätt och att de företag som investerar i fonden tillämpar god förvaltningspraxis, särskilt när det gäller sunda ledningsstrukturer, anställningsförhållanden, löner till personalen och efterlevnad av skattelagstiftningen.

Fonden tillämpar "QC-Sustain"-konceptet, ett egenutvecklat, modulärt hållbarhetskoncept som omfattar åtgärder, verktygslådor och processer för att genomföra hållbarhetsstrategier inom värdekedjorna för de företag som fonden ger råd om. Det omfattar standarduppsättningar av ESG-relaterade KPI:er och av individuella definierade påverkans-KPI:er för varje företag, som uppdateras regelbundet. QC-Sustain täcker och tillämpar en rad olika hållbarhetsramar, bland annat SFDR (inklusive Do No Significant Harm), Operating Principles for Impact Management ("OPIM"),

Sustainability Accounting Standards Board ("SASB") standarder, ESG Data Convergence Project ("ESG DCP") och andra. Från och med den 1.1.2023 innehåller QC-Sustain mer än 120 KPI:er som mäts minst en gång om året.

Eftersom fonden dessutom säkerställer att dess hållbara investeringar inte påtagligt skadar dess miljömässiga och sociala mål gör den detta genom att bland annat beakta de viktigaste indikatorerna för negativ påverkan enligt tabell 1 i bilaga I till de tekniska standarderna för reglering av SFDR både före och efter förvärvet genom olika metoder, inklusive, men inte begränsat till, kriterier för uteslutning av investeringar och engagemang.

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Fondens miljömål mäts med hjälp av nyckelindikatorer för resurseffektivitet för användning av energi, förnybar energi, råvaror, vatten och mark, för produktion av avfall eller andra KPI:er från QC-Sustain, beroende på vad som är tillämpligt på den relevanta investeringen. Fonden främjar sociala egenskaper genom att huvudsakligen bidra till arbetsförhållanden, eller en investering i humankapital eller ekonomiskt eller socialt missgynnade samhällen.

Inget referensriktmärke har utsetts för att uppnå de miljömässiga och sociala egenskaper som främjas av QCVI.

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## German/Deutsch: Zusammenfassung<sup>1</sup>

Quadriga Capital Private Equity Fund VI SCSp, SICAV-RAIF ("QCVI" oder der "Fund") fördert ökologische und soziale Merkmale im Sinne von Artikel 8 der SFDR durch:

- in Unternehmen investieren, deren Kernprodukte und -dienstleistungen zur Erreichung der UN-Sustainable Development Goals ("SDG") beitragen; oder
- das Potenzial nachweisen, ein solches Unternehmen zu werden, mit Unterstützung von (i) Quadriga Capital Private Equity Fund VI SCSp, SICAV-RAIF und Quadriga Capital VI GP S. à.r.l. (der "General Partner"); (ii) Quadriga Capital Private Equity Fund VI L.P. (der "Jersey Fund"), Quadriga Capital VI GP LP (der "Jersey General Partner"), Quadriga Capital VI GP Limited (der "Jersey GPCo"), Quadriga Capital Holding GmbH, QC Private Equity Services Limited, Quadriga Capital, Quadriga Capital Eigenkapitalberatung GmbH (der "German Adviser") und ihre jeweiligen Partner (jeweils eine "Quadriga Entity" und zusammen, "Quadriga"), durch transformative Verbesserung oder Ausweitung der nachhaltigen Wertschöpfung.

100 % der vom Fonds getätigten Investitionen werden auf die vom Fonds geförderten ökologischen und sozialen Merkmale ausgerichtet sein. Davon werden mindestens 25 % der Investitionen "nachhaltige Investitionen" im Sinne der SFDR sein. Bei den vom Fonds getätigten Investitionen, die als nachhaltige Investitionen gelten, handelt es sich um wirtschaftliche Aktivitäten, die entweder zu einem Umwelt- oder einem sozialen Ziel beitragen, vorausgesetzt, dass diese Investitionen keinem dieser Ziele erheblich schaden und dass die Unternehmen, in die investiert wird, gute Unternehmensführungspraktiken anwenden, insbesondere in Bezug auf solide Managementstrukturen, Arbeitnehmerbeziehungen, Vergütung des Personals und Einhaltung der Steuervorschriften

Der Fonds wendet das Konzept "QC-Sustain" an, ein proprietäres, modulares Nachhaltigkeitskonzept, das Maßnahmen, Toolkits und Prozesse zur Umsetzung von Nachhaltigkeitsstrategien innerhalb der Wertschöpfungsketten der von ihm beratenen Unternehmen umfasst. Es umfasst Standard-Sets von ESG-bezogenen KPIs und von individuell definierten Impact-KPIs für jedes Unternehmen, die regelmäßig aktualisiert werden. QC-Sustain deckt eine Vielzahl von Nachhaltigkeitsrahmenwerken ab und wendet diese an, unter anderem die SFDR (einschließlich Do No Significant Harm), die Operating Principles for Impact Management (OPIM<sup>2</sup>), die Standards des Sustainability Accounting Standards Board (SASB<sup>3</sup>), das ESG Data Convergence Project (ESG DCP<sup>4</sup>) und andere. Mit Stand vom 1.1.2023 enthält QC-Sustain mehr als 120 KPIs, die mindestens jährlich gemessen werden.

Darüber hinaus stellt der Fonds sicher, dass seine nachhaltigen Investitionen seine ökologischen und sozialen Ziele nicht wesentlich beeinträchtigen, indem er unter anderem die wichtigsten Indikatoren für negative Auswirkungen, wie sie in Tabelle 1 in Anhang I der technischen Regulierungsstandards der SFDR aufgeführt

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sind, sowohl vor als auch nach dem Erwerb durch verschiedene Methoden berücksichtigt, einschließlich, aber nicht beschränkt auf Ausschlusskriterien für Investitionen und Engagement.

Die Umweltziele des Fonds werden anhand von Schlüsselindikatoren für die Ressourceneffizienz in Bezug auf die Nutzung von Energie, erneuerbaren Energien, Rohstoffen, Wasser und Land, das Abfallaufkommen oder andere KPIs von QC-Sustain gemessen, je nachdem, was für die jeweilige Investition gilt. Der Fonds fördert soziale Merkmale, indem er hauptsächlich zu Arbeitsbeziehungen oder einer Investition in Humankapital oder wirtschaftlich oder sozial benachteiligte Gemeinschaften beiträgt.

Es wurde kein Referenzwert für die Erreichung der von QCVI geförderten ökologischen und sozialen Merkmale festgelegt.

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## Spanish/Español: Resumen<sup>1</sup>

Quadriga Capital Private Equity Fund VI SCSp, SICAV-RAIF ("QCVI" o el "Fund") promueve las características medioambientales y sociales en el sentido del artículo 8 del SFDR mediante:

- invirtiendo en empresas cuyos productos y servicios principales contribuyan a la consecución de los Sustainable Development Goals de las Naciones Unidas ("SDG"); o
- demostrar el potencial para convertirse en una empresa de este tipo con el apoyo de (i) Quadriga Capital Private Equity Fund VI SCSp, SICAV-RAIF y Quadriga Capital VI GP S. à.r.l. (el "General Partner"); (ii) Quadriga Capital Private Equity Fund VI L.P. (el "Jersey Fund"), Quadriga Capital VI GP LP (el "Jersey General Partner"), Quadriga Capital VI GP Limited (el "Jersey GPCo"), Quadriga Capital Holding GmbH, QC Private Equity Services Limited, Quadriga Capital, Quadriga Capital Eigenkapitalberatung GmbH (el "German Adviser") y sus respectivos asociados (cada uno de ellos, una "Quadriga Entity" y conjuntamente, "Quadriga"), a través de la mejora transformadora o la expansión del impacto.

El 100% de las inversiones realizadas por el Fondo estarán alineadas con las características medioambientales y sociales promovidas por el Fondo. De ellas, un mínimo del 25% de las inversiones

serán "inversiones sostenibles" según la definición del SFDR. Las inversiones realizadas por el Fondo que se califican como inversiones sostenibles son en actividades económicas que contribuyen a un objetivo medioambiental o a un objetivo social, siempre que dichas inversiones no perjudiquen significativamente a ninguno de esos objetivos y que las empresas participadas sigan prácticas de buena gobernanza, en particular en lo que respecta a estructuras de gestión sólidas, relaciones laborales, remuneración del personal y cumplimiento de las obligaciones fiscales.

El Fondo aplica el concepto "QC-Sustain", un concepto propio y modular de sostenibilidad que comprende medidas, conjuntos de herramientas y procesos para aplicar estrategias de sostenibilidad dentro de las cadenas de valor de las empresas a las que asesora. Comprende conjuntos estándar de KPI relacionados con ESG y de KPI de impacto definidos individualmente para cada empresa, que se actualizan periódicamente. QC-Sustain cubre y aplica diversos marcos de sostenibilidad, entre ellos el SFDR (incluido Do No Significant Harm), Operating Principles for Impact Management ("OPIM"), las normas del Sustainability Accounting Standards Board ("SASB"), el ESG Data Convergence Project ("ESG DCP") y otros. A 1.1.2023, QC-Sustain contiene más de 120 KPI, medidos al menos anualmente.

Además, como el Fondo se asegura de que sus inversiones sostenibles no perjudiquen significativamente sus objetivos medioambientales y sociales, lo hace considerando, entre otras cosas, los principales indicadores de impacto adverso detallados en la Tabla 1 del Anexo I de las Normas Técnicas Reglamentarias del SFDR, tanto antes como después de la adquisición, a través de diversos métodos que incluyen, entre otros, los criterios de exclusión de inversiones y el compromiso.

Los objetivos medioambientales del Fondo se miden mediante indicadores clave de eficiencia de recursos sobre el uso de energía, energías renovables, materias primas, agua y suelo, sobre la producción de residuos, u otros KPI de QC-Sustain, según sea aplicable a la inversión pertinente. El Fondo promueve características sociales contribuyendo principalmente a las relaciones laborales, o una inversión en capital humano o comunidades económica o socialmente desfavorecidas.

No se ha designado ningún punto de referencia a efectos de alcanzar las características medioambientales y sociales promovidas por QCVI.

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## Finnish/Suomalainen: Yhteenveto<sup>1</sup>

Quadriga Capital Private Equity Fund VI SCSp, SICAV-RAIF (“QCVI” tai “Fund”) edistää SFDR:n 8 artiklassa tarkoitettuja ympäristöllisiä ja sosiaalisia ominaisuuksia:

- sijoittamalla yrityksiin, joiden keskeiset tuotteet ja palvelut edistävät YK:n Sustainable Development Goals (“SDG”) saavuttamista; tai
- osoittaa potentiaalia tulla tällaiseksi yritykseksi seuraavien tahojen tuella (i) Quadriga Capital Private Equity Fund VI SCSp, SICAV-RAIF and Quadriga Capital VI GP S. à.r.l. (“General Partner”); (ii) Quadriga Capital Private Equity Fund VI L.P. (“Jersey Fund”), Quadriga Capital VI GP LP (“Jersey General Partner”), Quadriga Capital VI GP Limited (“Jersey GPCo”), Quadriga Capital Holding GmbH, QC Private Equity Services Limited, Quadriga Capital, Quadriga Capital Eigenkapitalberatung GmbH (“German Adviser”) ja niiden osakkuusyrietyksettes (kukin “Quadriga Entity” ja yhdessä “Quadriga”), transformatiivisen parantamisen tai vaikutusten laajentamisen kautta

Rahaston tekemät sijoitukset ovat 100-prosenttisesti rahaston edistämien ympäristö- ja sosiaalisten ominaisuuksien mukaisia. Näistä sijoituksista vähintään 25 prosenttia on SFDR:n määritelmän mukaisia “kestäviä sijoituksia”. Rahaston tekemät sijoitukset, jotka voidaan luokitella kestäviksi sijoituksiksi, kohdistuvat taloudelliseen toimintaan, joka edistää joko ympäristötavoitetta tai sosiaalista tavoitetta edellyttäen, että tällaiset sijoitukset eivät merkittävästi haittaa mitään näistä tavoitteista ja että sijoituskohteena olevat yritykset noudattavat hyviä hallintokäytäntöjä, jotka liittyvät erityisesti moitteettomiin hallintorakenteisiin, työntekijöiden välisiin suhteisiin, henkilökunnan palkkaukseen ja verotuksen noudattamiseen.

Rahasto soveltaa QC-Sustain-konseptia, joka on oma, modulaarinen kestävyyskonsepti, joka sisältää toimenpiteitä, työkalupakkeja ja prosesseja kestävyysstrategioiden toteuttamiseksi neuvonantajina olevien yritysten arvoketjuissa. Se koostuu ESG-perusteisten keskeisten tunnuslukujen vakiomuotoisista sarjoista ja kullekin yritykselle erikseen määritellyistä vaikutusten tunnusluvuista, joita päivitetään säännöllisesti. QC-Sustain kattaa ja soveltaa erilaisia kestävä kehityksen puitteita, muun muassa SFDR:ää (mukaan lukien Do No Significant Harm), vaikutustenhallinnan toimintaperiaatteita (OPIM), Sustainability Accounting Standards Boardin (SASB) standardeja, ESG Data Convergence Projectia (ESG DCP) ja muita. QC-Sustain sisältää 1.1.2023 alkaen yli 120 vähintään vuosittain mitattavaa keskeistä tunnuslukua.

Koska rahasto varmistaa lisäksi, että sen kestävä sijoitukset eivät merkittävästi haittaa sen ympäristö- ja sosiaalisia tavoitteita, se tekee tämän muun muassa ottamalla huomioon SFDR:n teknisten sääntelystandardien liitteen I taulukossa 1 yksityiskohtaisesti esitetyt pääasialliset haitallisten vaikutusten indikaattorit sekä ennen hankintaa että sen jälkeen erilaisin menetelmin, kuten muun muassa sijoitusten poissulkemisperusteiden ja sitoutumisen avulla.

Rahaston ympäristötavoitteita mitataan keskeisillä resurssitehokkuusindikaattoreilla, jotka koskevat energian, uusiutuvien energialähteiden, raaka-aineiden, veden ja maan käyttöä, jätteen syntymistä tai muita QC-Sustainin keskeisiä indikaattoreita, kuten kyseiseen sijoitukseen sovelletaan. Rahasto edistää sosiaalisia ominaisuuksia edistämällä pääasiassa työsuhteita tai investoimalla inhimilliseen pääomaan tai taloudellisesti tai sosiaalisesti heikossa asemassa oleviin yhteisöihin.

QCVI:n edistämien ympäristöön liittyvien ja sosiaalisten ominaisuuksien saavuttamiseksi ei ole nimetty vertailuarvoa

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## Italian/Italiano: Sintesi<sup>1</sup>

Quadriga Capital Private Equity Fund VI SCSp, SICAV-RAIF ("QCVI" o il "Fund") promuove le caratteristiche ambientali e sociali ai sensi dell'articolo 8 della SFDR mediante:

- investendo in società i cui prodotti e servizi principali contribuiscono al raggiungimento degli Sustainable Development Goals delle UN ("SDG"); o
- dimostrando il potenziale per diventare una società di questo tipo con il supporto di (i) Quadriga Capital Private Equity Fund VI SCSp, SICAV-RAIF and Quadriga Capital VI GP S. à.r.l. (il "General Partner"); (ii) Quadriga Capital Private Equity Fund VI L.P. (il "Jersey Fund"), Quadriga Capital VI GP LP (il "Jersey General Partner"), Quadriga Capital VI GP Limited (la "Jersey GPCo"), Quadriga Capital Holding GmbH, QC Private Equity Services Limited, Quadriga Capital, Quadriga Capital Eigenkapitalberatung GmbH (il "German Adviser") e i loro rispettivi associati (ciascuno, una "Quadriga Entity" e insieme, "Quadriga"), attraverso il miglioramento trasformativo o l'espansione dell'impatto.

Il 100% degli investimenti effettuati dal Fondo sarà allineato alle caratteristiche ambientali e sociali promosse dal Fondo. Di questi, almeno il 25% degli investimenti sarà costituito da "investimenti sostenibili" secondo la definizione della SFDR. Gli investimenti effettuati dal Fondo che si qualificano come investimenti sostenibili sono in attività economiche che contribuiscono a un obiettivo ambientale o sociale, a condizione che tali investimenti non danneggino in modo significativo nessuno di tali obiettivi e che le società partecipate seguano buone pratiche di governance, in particolare per quanto riguarda strutture di gestione solide, relazioni con i dipendenti, retribuzione del personale e conformità fiscale.

Il Fondo applica il concetto di "QC-Sustain", un concetto di sostenibilità proprietario e modulare che comprende misure, strumenti e processi per l'attuazione di strategie di sostenibilità all'interno delle catene del valore delle società che fornisce consulenza. Comprende set standard di KPI legati all'ESG e di KPI d'impatto individuali definiti per ogni azienda, che vengono regolarmente aggiornati. QC-Sustain copre e applica diversi quadri di riferimento per la sostenibilità, tra cui l'SFDR (incluso Do No Significant Harm), i principi operativi per la gestione degli impatti ("OPIM"), gli standard del Sustainability Accounting Standards Board ("SASB"), l'ESG Data Convergence Project ("ESG DCP") e altri. Al 1.1.2023, QC-Sustain contiene più di 120 KPI, misurati almeno annualmente.



Inoltre, il Fondo si assicura che i suoi investimenti sostenibili non danneggino in modo significativo i suoi obiettivi ambientali e sociali, prendendo in considerazione, tra l'altro, i principali indicatori di impatto negativo, come specificato nella Tabella 1 dell'Allegato I delle Norme Tecniche di Regolamentazione dell'SFDR, sia prima che dopo l'acquisizione, attraverso vari metodi, tra cui, a titolo esemplificativo, i criteri di esclusione degli investimenti e l'impegno.

Gli obiettivi ambientali del Fondo sono misurati da indicatori chiave di efficienza delle risorse sull'uso dell'energia, delle energie rinnovabili, delle materie prime, dell'acqua e della terra, sulla produzione di rifiuti o altri KPI di QC-Sustain, a seconda dell'investimento in questione. Il Fondo promuove caratteristiche sociali contribuendo principalmente ai rapporti di lavoro, o a un investimento nel capitale umano o in comunità economicamente o socialmente svantaggiate.

Non è stato designato alcun parametro di riferimento per il raggiungimento delle caratteristiche ambientali e sociali promosse da QCVI.

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## Dutch/Nederlands: Samenvatting<sup>1</sup>

Quadriga Capital Private Equity Fund VI SCSp, SICAV-RAIF ("QCVI" of het "Fund") bevordert milieu- en sociale kenmerken in de zin van artikel 8 van de SFDR door:

- te beleggen in bedrijven waarvan de kernproducten en -diensten bijdragen aan de verwezenlijking van de VN- Sustainable Development Goals ("SDG"); of
- het potentieel aantonen om een dergelijk bedrijf te worden met de steun van (i) Quadriga Capital Private Equity Fund VI SCSp, SICAV-RAIF and Quadriga Capital VI GP S. à.r.l. (de "General Partner"); (ii) Quadriga Capital Private Equity Fund VI L.P. (het "Jersey Fund"), Quadriga Capital VI GP LP (de "Jersey General Partner"), Quadriga Capital VI GP Limited (de "Jersey GPCo"), Quadriga Capital Holding GmbH, QC Private Equity Services Limited, Quadriga Capital, Quadriga Capital Eigenkapitalberatung GmbH (de "German Adviser") en hun respectieve vennoten (elk, een "Quadriga Entity" en samen, "Quadriga"), door middel van transformatieve verbetering of uitbreiding van de impact.

100% van de door het Fonds gedane investeringen zal worden afgestemd op de door het Fonds bevorderde milieu- en sociale kenmerken. Daarvan zal minimaal 25% van de investeringen "duurzame investeringen" zijn zoals gedefinieerd in het kader van de SFDR. De investeringen van het fonds die als duurzame investeringen worden aangemerkt, betreffen economische activiteiten die bijdragen aan een milieudoelstelling of een sociale doelstelling, op voorwaarde dat deze investeringen geen van deze doelstellingen significant schaden en dat de ondernemingen waarin wordt geïnvesteerd goede bestuurspraktijken volgen, met name wat betreft gezonde managementstructuren, werknemersrelaties, beloning van het personeel en naleving van de belastingwetgeving.

Het fonds past het "QC-Sustain"-concept toe, een eigen, modulair duurzaamheidsconcept dat maatregelen, toolkits en processen omvat om duurzaamheidsstrategieën te implementeren binnen de waardeketens van de bedrijven die het adviseert. Het omvat standaardsets van ESG-gerelateerde KPI's en van individuele gedefinieerde impact KPI's voor elk bedrijf, die regelmatig worden bijgewerkt. QC-Sustain omvat en past verschillende duurzaamheidskaders toe, waaronder de SFDR (waaronder Do No Significant Harm), Operating Principles for Impact Management ("OPIM"), Sustainability Accounting Standards Board ("SASB") normen, ESG Data Convergence Project ("ESG DCP") en andere. Per 1 januari 2023 bevat QC-Sustain meer dan 120 KPI's, die ten minste jaarlijks worden gemeten.

Daarnaast zorgt het fonds ervoor dat zijn duurzame beleggingen zijn milieu- en sociale doelstellingen niet significant schaden, onder meer door zowel vóór als na de aankoop rekening te houden met de belangrijkste indicatoren voor nadelige gevolgen, zoals uiteengezet in tabel 1 van bijlage I van de technische reguleringsnormen van de SFDR, via verschillende methoden, waaronder, maar niet uitsluitend, uitsluitingscriteria voor beleggingen en engagement.

De milieudoelstellingen van het Fonds worden gemeten aan de hand van kernindicatoren voor efficiënt gebruik van hulpbronnen inzake het gebruik van energie, hernieuwbare energie, grondstoffen, water en land, inzake de productie van afval, of andere KPI's van QC-Sustain, zoals van toepassing op de desbetreffende investering. Het Fonds bevordert sociale kenmerken door voornamelijk bij te dragen aan arbeidsverhoudingen, of een investering in menselijk kapitaal of economisch of sociaal achtergestelde gemeenschappen.

Er is geen referentiebenchmark aangewezen voor het bereiken van de door QCVI bevorderde milieu- en sociale kenmerken.

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## Norwegian/Norsk: Sammendrag<sup>1</sup>

Quadriga Capital Private Equity Fund VI SCSp, SICAV-RAIF ("QCVI" eller "Fund") fremmer miljømessige og sosiale egenskaper i henhold til artikkel 8 i SFDR ved å:

- investere i selskaper hvis kjerneprodukter og -tjenester bidrar til å oppnå FNs Sustainable Development Goals ("SDG"), eller
- demonstrere potensialet til å bli et slikt selskap med støtte fra (i) Quadriga Capital Private Equity Fund VI SCSp, SICAV-RAIF and Quadriga Capital VI GP S. à.r.l. ("General Partner"); (ii) Quadriga Capital Private Equity Fund VI L.P. ("Jersey Fund"), Quadriga Capital VI GP LP ("Jersey General Partner"), Quadriga Capital VI GP Limited ("Jersey GPCo"), Quadriga Capital Holding GmbH, QC Private Equity Services Limited, Quadriga Capital, Quadriga Capital Eigenkapitalberatung GmbH (den "German Adviser") og deres respektive tilknyttede selskaper (hver, en "Quadriga Entity" og sammen, "Quadriga"), gjennom transformativ forbedring eller effektutvidelse.

100 % av investeringene som gjøres av fondet, vil være i tråd med de miljømessige og sosiale egenskapene som fremmes av fondet. Av disse skal minst 25 % av investeringene være "bærekraftige investeringer" som definert i SFDR. Fondets investeringer som kvalifiserer som bærekraftige investeringer, er i økonomiske aktiviteter som bidrar enten til et miljømål eller et sosialt mål, forutsatt at slike investeringer ikke i vesentlig grad skader noen av disse målene, og at selskapene det investeres i, følger god styringspraksis, særlig med hensyn til sunne ledelsesstrukturer, forholdet til de ansatte, avlønning av ansatte og overholdelse av skatteregler.

Fondet bruker "QC-Sustain"-konseptet, et egenutviklet, modulbasert bærekraftkonsept som omfatter tiltak, verktøy og prosesser for å implementere bærekraftstrategier i verdikjedene til selskapene det gir råd til. Det omfatter standardsett med ESG-relaterte KPI-er og individuelle definerte effekt-KPI-er for hvert selskap, som oppdateres jevnlig. QC-Sustain dekker og anvender en rekke rammeverk for bærekraft, blant annet SFDR (inkludert Do No Significant Harm), Operating Principles for Impact Management ("OPIM"), Sustainability Accounting Standards Board ("SASB"), ESG Data Convergence Project ("ESG DCP") og andre. Per 1.1.2023 inneholder QC-Sustain mer enn 120 KPI-er som måles minst årlig.

I tillegg sikrer fondet at dets bærekraftige investeringer ikke i vesentlig grad skader dets miljømessige og sosiale mål, blant annet ved å vurdere de viktigste indikatorene for negativ innvirkning som beskrevet i tabell 1 i

vedlegg I til de tekniske reguleringsstandardene til SFDR både før og etter erverv gjennom ulike metoder, inkludert, men ikke begrenset til, kriterier for utelukkelse av investeringer og engasjement.

Fondets miljømål måles ved hjelp av nøkkelindikatorer for ressurseffektivitet for bruk av energi, fornybar energi, råvarer, vann og land, avfallsproduksjon eller andre KPI-er i QC-Sustain, alt etter hva som er relevant for den aktuelle investeringen. Fondet fremmer sosiale egenskaper ved å bidra hovedsakelig til arbeidsforhold, eller en investering i humankapital eller økonomisk eller sosialt vanskeligstilte samfunn.

Det er ikke utpekt noen referanseindeks for å oppnå de miljømessige og sosiale egenskapene som fremmes av QCVI.

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## Danish/Dansk: Resumé<sup>1</sup>

Quadriga Capital Private Equity Fund VI SCSp, SICAV-RAIF ("QCVI" eller "Fund") fremmer miljømæssige og sociale karakteristika i henhold til artikkel 8 i SFDR ved at:

- investere i virksomheder, hvis kerneprodukter og -tjenester bidrager til opfyldelsen af FN's Sustainable Development Goals ("SDG"); eller
- demonstrerer potentialet til at blive en sådan virksomhed med støtte fra (i) Quadriga Capital Private Equity Fund VI SCSp, SICAV-RAIF and Quadriga Capital VI GP S. à.r.l. (den "General Partner"); (ii) Quadriga Capital Private Equity Fund VI L.P. (den "Jersey Fund"), Quadriga Capital VI GP LP (den "Jersey General Partner"), Quadriga Capital VI GP Limited (den "Jersey GPCo"), Quadriga Capital Holding GmbH, QC Private Equity Services Limited, Quadriga Capital, Quadriga Capital Eigenkapitalberatung GmbH (den "German Adviser") og deres respektive associerede selskaber (each, a "Quadriga Entity" and together, "Quadriga"), through transformative improvement or impact expansion.

100 % af de investeringer, der foretages af fonden, vil være i overensstemmelse med de miljømæssige og sociale karakteristika, som fonden fremmer. Heraf skal mindst 25 % af investeringerne være "bæredygtige investeringer" som defineret i SFDR. Fondens investeringer, der kan betragtes som bæredygtige investeringer, er i økonomiske aktiviteter, der enten bidrager til et miljømæssigt eller socialt mål, forudsat at sådanne investeringer ikke skader nogen af disse mål væsentligt, og at investeringsvirksomhederne følger god ledelsespraksis, navnlig med hensyn til sunde ledelsesstrukturer, medarbejderforhold, aflønning af personale og overholdelse af skattelovgivningen.

Fonden anvender "QC-Sustain"-konceptet, et proprietært, modulært bæredygtighedskoncept, der omfatter foranstaltninger, værktøjskasser og processer til gennemførelse af bæredygtighedsstrategier inden for værdikæderne i de virksomheder, som fonden rådgiver. Det omfatter standardsæt af ESG-relaterede KPI'er og individuelle definerede konsekvens-KPI'er for hver enkelt virksomhed, som opdateres regelmæssigt. QC-Sustain dækker og anvender en række forskellige bæredygtighedsrammer, bl.a. SFDR (herunder Do No Significant Harm), Operating Principles for Impact Management ("OPIM"), Sustainability Accounting Standards Board ("SASB") standarder, ESG Data Convergence Project ("ESG DCP") og andre. Pr. 1.1.2023 indeholder QC-Sustain mere end 120 KPI'er, der måles mindst en gang om året.

Da fonden desuden sikrer, at dens bæredygtige investeringer ikke i væsentlig grad skader dens miljømæssige og sociale mål, gør den dette ved bl.a. at tage hensyn til de vigtigste indikatorer for negative virkninger som beskrevet i tabel 1 i bilag I til de reguleringsmæssige tekniske standarder til SFDR både før og efter erhvervelsen

<sup>1</sup>All translations made with <https://www.deepl.com/translator>

gennem forskellige metoder, herunder, men ikke begrænset til, udelukkelseskriterier for investeringer og engagement.

Fondens miljømål måles ved hjælp af nøgleindikatorer for ressourceeffektivitet for brug af energi, vedvarende energi, råvarer, vand og jord, for produktion af affald eller andre KPI'er fra QC-Sustain, alt efter hvad der er relevant for den pågældende investering. Fondens fremmer sociale karakteristika ved primært at bidrage til arbejdsmarkedsforhold eller en investering i menneskelig kapital eller økonomisk eller socialt dårligt stillede samfund.

Der er ikke udpeget noget referencebenchmark med henblik på at opnå de miljømæssige og sociale karakteristika, der fremmes af QCVI.

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## No sustainable investment objective

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

The investments made by the Fund that qualify as sustainable investments are in economic activities that contribute either to an environmental objective or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices, in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance. Environmental objectives are measured by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste, or others included in QC-Sustain, as applicable to the relevant investment. The Fund's investments in social objectives, contribute mainly to labour relations, or an investment in human capital or economically or socially disadvantaged communities. Within its asset selection strategy applicable to sustainable investments, Quadriga includes environmental and social objectives in the asset selection process by applying three impact themes:

- Investment into Human Wellbeing & Personal Growth: active promotion of social change by supporting an aging and migrant population with healthcare and education (predominantly SDG Targets 3.8, 4.4)
- Investment in the preservation of our Environment: improvement of the ecosystem by innovating and enhancing business models which positively impact the environment (predominantly SDG Targets 6.3-5, 11.2,6,7; 12.2.-6; 13.2+3; and 15.5)
- Investment into sustainable transformations: acceleration of the application of digitalisation and innovative technologies by increasing resource efficiency and thereby enable the transition to sustainability (predominantly SDG Targets 7.1+2; 8.2,8; 9.1,4,5; and 12.4-6)

The Fund ensures that its sustainable investments do not significantly harm its environmental and social objectives by considering, among other things, the principal adverse impact indicators ("PAI") as detailed in Table 1 of Annex I of the SFDR Delegated Regulation both pre-and post-acquisition through various methods including, but not limited to, investment exclusion criteria and engagement. The PAIs are also included in the QC-Sustain concept, alongside standard-sets of ESG-related KPIs and of individual defined impact KPIs for each company, which are regularly updated. QC-sustain covers and applies a variety of sustainability frameworks, inter alia the Operating Principles for Impact Management ("OPIM"), Sustainability Accounting Standards Board ("SASB") standards, ESG Data Convergence Project ("ESG DCP") and others. As of 1.1.2023, QC-Sustain contains over 100 KPIs, measured at least annually.

The contents of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are incorporated in the QC-Sustain concept.

For every investment ESG due diligence is undertaken by a qualified, external consultant. During the due diligence process, human rights issues relating to all entities of the investment option are

investigated. If insurmountable human rights violations are discovered during the due diligence process, the investment will not be pursued. If no insurmountable human rights violations are identified, the investment process is continued, and a comprehensive governance package is introduced as part of the on-boarding of an investee company. This ensures that no human rights violations or breaches of good governance occur in the future.

## Environmental or social characteristics of the financial product

QCVI focuses on creating long term positive impacts by supporting the companies it advises in making a more proactive contribution to solving global environmental and social challenges through its corporate actions. To achieve this, the Fund invests in companies whose core products and services contribute to the achievement of the UN Sustainable Development Goals (“SDG”) or, alternatively, demonstrate the potential to become such a company with the support of Quadriga, through transformative improvement or impact expansion.

In doing so, the Fund’s sourcing approach and concerning asset selection focuses predominantly on six of the 17 SDGs: Good health and well-being (3); Quality education (4); Decent work and economic growth (8); Industry, innovation and infrastructure (9); Responsible consumption and production (12); and Climate action (13) (the “Impact Strategy”). In addition to these six “core-SDGs”, QCVI also takes into consideration four additional secondary-SDGs with respect to its sourcing activities: Clean water and sanitation (6); Affordable and clean Energy (7); Sustainable cities and communities (11); and Life on land (15). Consideration of these secondary-SDGs is based on historical experience and has a lower probability of impact creation compared to the core SDGs referenced above.

No reference benchmark has been designated for the purpose of attaining the environmental and social characteristics promoted by QCVI.

## Investment strategy

The ESG/Impact team of the German Adviser coordinates the integration of QC-Sustain, covering ESG and sustainability across all investee companies and provides advice to Quadriga. It develops and shares best practice across the portfolio and helps to systematise ESG in the investment and monitoring processes.

QCVI’s investment process is divided into three phases: (i) the lead phase where potential investments are sourced; (ii) the execution phase where the due diligence is conducted and – after acquisition – (iii) the value creation phase. Please see the ‘Methodologies’ section for further information.

To enable the Fund to be an active owner and drive the implementation of the value creation plan, QCVI will mainly pursue investments where it can reasonably expect either to acquire a position of significant influence or otherwise ensure it has enough control to effect changes. Having the right management team and board of directors is central to QCVI’s investment strategy and approach.

Before making an investment decision an ESG due diligence assessment on material sustainability and ESG factors based on the QC-Sustain framework (including – among others - sound management structures, employee relations, remuneration of staff and tax compliance) is conducted to identify risks and opportunities by an external advisor. For further information please see the [Quadriga ESG & Sustainability Policy](#) (the “Policy”).

The Policy explains how Quadriga approaches the integration of ESG and sustainability opportunities and risks into its decision making process. Throughout the investment lifecycle, Quadriga reports internally and externally on ESG and sustainability topics of its investee companies.

Additionally, the Policy guides Quadriga in supporting investee companies to create value for stakeholders, society, and/or the environment, while enhancing investment returns in line with its fiduciary duty and return generating goals.

## Proportion of investments

100% of the investments made will be aligned with the environmental and social characteristics promoted by the Fund. Of those, a minimum of 25% of the investments will be ‘sustainable investments’ as defined under SFDR.

## Monitoring of environmental or social characteristics

To measure and monitor the environmental and social characteristics promoted, the following excerpt shows the ESG criteria that are evaluated as part of QC-Sustain, starting with the ESG due diligence process and then tracked throughout the holding period (ownership).

| Environmental   | Social  | Governance   |
|---|---|--|
| <ul style="list-style-type: none"> <li>• Energy Efficiency</li> <li>• Renewably sourced energy</li> <li>• Responsibly sourced materials</li> <li>• Waste management</li> <li>• Supply chain transparency</li> </ul> | <ul style="list-style-type: none"> <li>• Compliance with strong code of ethics</li> <li>• Employee training</li> <li>• Labour practices</li> <li>• Occupational health &amp; safety</li> <li>• Diversity</li> <li>• Gender equality</li> <li>• Terms of employment</li> </ul> | <ul style="list-style-type: none"> <li>• Company guidelines</li> <li>• Company rules and regulations</li> <li>• Internal control principles</li> <li>• Risk management</li> <li>• Strict application of α-System</li> <li>• Responsible engagement</li> <li>• Corporate citizenship</li> <li>• ESG policies</li> </ul> |

For all SDG related impacts as mentioned above, impact metrics from the IRIS+ catalogue of metrics are applied. The broadly accepted IRIS+ catalogue is managed by the Global Impact Investing Network (“GIIN”) and includes over 1000 individual metrics. Based on the company specific impact and data availability, the adequate set of metrics is chosen from the Iris+ catalogue, for example: share of renewable energy in %, energy reduction initiatives in

kWh, hazardous waste generated in tons, water consumption in m3, training hours in total hours, absenteeism rate in %, numeric work related incidences, board gender ratio in %; and others.

## Methodologies

In order to implement the Impact Strategy in the investment process on a continuous basis QCVI has established an external Impact Advisory Board (“IAB”) consisting of three external board members,

who advise on and monitor ESG and impact implementation in the investment process as well as during the entire holding period of an investee company as illustrated in the following table:

| Investment Process                         | Investment Process   |  | Holding Period   |
|--|--|--|--|
|  | Lead Phase   | Deal Phase   | Value Creation Phase   |
| Sustainability, ESG and Impact Integration | <ul style="list-style-type: none"> <li>• Application of ESG exclusion criteria</li> <li>• Identification of ESG themes</li> <li>• Identification of thematic impact alignment</li> </ul> | <ul style="list-style-type: none"> <li>• Due diligence on material sustainability and ESG factors to identify risks and opportunities</li> <li>• External ESG due diligence, questionnaire based on the QC-Sustain concept</li> <li>• Identification and assessment of impact themes</li> <li>• Assessment of key impact metrics/KPIs</li> </ul> | <ul style="list-style-type: none"> <li>• QC-Sustain Concept</li> <li>• Monitoring ESG indicators</li> <li>• Monitoring of impact metrics/KPIs based on relevant impact theme for investee company</li> <li>• Active ownership, sustainable ESG and impact value creation</li> <li>• ESG risk management</li> <li>• ESG incident reporting</li> </ul> |
| Responsible Parties                        | <ul style="list-style-type: none"> <li>• QC ESG / Impact team, investment team</li> </ul>  | <ul style="list-style-type: none"> <li>• QC ESG / Impact team, investment team, external advisor, QC IAB</li> </ul>  | <ul style="list-style-type: none"> <li>• QC ESG / Impact team, investment team, external advisor, QC IAB</li> </ul>  |

## Data sources and processing

During the deal phase, ESG due diligence and a preliminary impact analysis is processed with the support of external specialists. Corresponding data requests comprise predominantly the ESG KPIs of QC-Sustain, including various environmental and social KPIs. The due diligence is based on the availability of the relevant data sources, an estimate on the data quality and reliability as well as a description of the processes used to gather and store the data.

After the acquisition of an investee company, in collaboration with the investee companies' management, the investment team of the German Adviser and the ESG/Impact team create an QC-Sustain roadmap. The QC-Sustain roadmap aims to implement and improve the QC-Sustain standards within the investee companies. Once a year (normally during the first quarter of a year) each investee company is required to participate in a QC-Sustain campaign, where the ESG and impact KPIs of QC-Sustain are measured and later assessed and rated by the ESG/Impact Team, controlled by the Impact Advisory Board. This data serves to define improvement measures for the coming year to improve the sustainability ratings of each investee company.

## Limitations to methodologies and data

The Fund applies commercially reasonable efforts to ensure that the data, analysis, opinion, and other information contained in or utilized within the due diligence process or later within the data collection process of QC-Sustain are correct. Although gathered from sources believed to be reliable, the Fund cannot guarantee the full accuracy of the data or information provided by the investee companies within the QC-Sustain framework. The completeness and timeliness of all data and information used within QC-Sustain are dependent upon the sources of such data and information, which are outside of the Fund's control. Nevertheless, these basic data entry limitations do not adversely affect the general promotion of environmental or social characteristics of the Fund.

## Due diligence

Before making an investment decision, a sustainability related due diligence assessment is conducted by one or two external advisory firms, covering the full QC-Sustain framework including ESG and Impact related aspects.

1. An ESG due diligence assessment on material sustainability and ESG factors (including – among others - sound management structures, employee relations, remuneration of staff and tax compliance) is conducted to identify risks and opportunities by an external advisor. The sector specific ESG due diligence questionnaires is based on the QC-Sustain framework. An action plan to mitigate ESG risks and increase positive ESG impact are created based on the sustainability indicators. The drafts as well as the outcome of the due diligence is then discussed: (i) between the Fund's ESG/Impact team and its investment member; and then (ii) with the external impact advisory board, which advises and controls the sustainability strategy of the Fund.
2. In addition, an impact due diligence assessment is conducted by an external adviser for the identification and assessment of key impact themes for each investment opportunity. Key impact metrics/KPIs are defined and an action plan to increase the specific positive impact over the holding period is developed.



## Engagement policies

The drafts as well as the outcome of the due diligence is discussed between the Fund's ESG/Impact team and its investment member and with the external impact advisory board, which advises and controls the sustainability strategy of the Fund.

Impact & ESG engagement is fully institutionalised in the QC-Sustain concept. Its modules are part of the Fund's systematic framework to analyse, control and accelerate sustainability. Based on the individual impact theses, the Impact & ESG performance of each investment is monitored. This

includes the refinement of Impact & ESG targets during the post-closing phase. The impact performance of an investment is measured with the annual QC-Sustain KPIs as well as from 2023 onwards selective quarterly KPIs. The investments sustainability performance is also monitored and discussed by both the QC ESG/Impact team as well as the impact advisory board to ensure on-going improvements of the investee companies sustainability performance.

## Designated reference benchmark

No specific index has been designated as a reference benchmark to determine whether the Fund is aligned with the environmental and social characteristics that it promotes.