



# GRESB Infrastructure Fund Benchmark Report

2023

**Digital Infrastructure Vehicle II SCSp SICAV-RAIF  
(referred to as "the fund")**

Digital Transformation Capital Partners GP Luxembourg Sarl

## 2023 GRESB Infrastructure Fund Benchmark Report

Digital Infrastructure Vehicle II SCSp SICAV-RAIF (referred to as "the fund")

Digital Transformation Capital Partners GP Luxembourg Sarl

GRESB Rating



### Participation & Score



### Peer Comparison



Europe | Private equity fund

Out of 46

#### Nature of Ownership:

Private (non-listed) entity

#### Sector:

Data Infrastructure

#### Location:

Europe

## Rankings



**GRESB Score**

Out of 119



**GRESB Score within Private**

Out of 115



**GRESB Score within Data Infrastructure**



**Management Score**

Out of 172



**GRESB Score within Data Infrastructure / Europe**



**Management Score within Data Infrastructure**



**Performance Score**

Out of 119

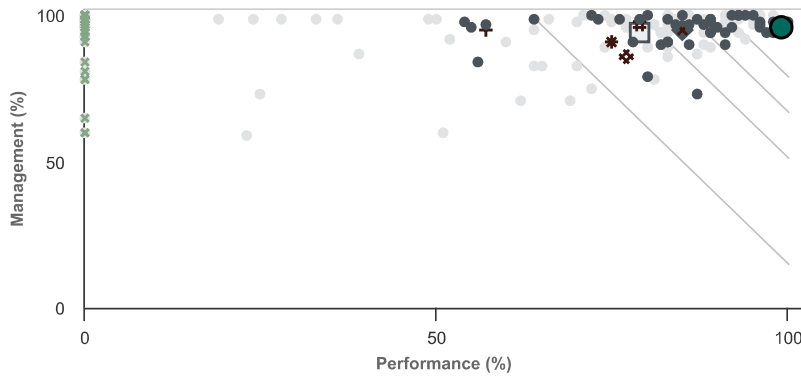


**GRESB Score within Data Infrastructure / Private**



**Performance Score within Data Infrastructure**

# GRESB Model



● This Entity   
 ◆ Peer Group Avg.   
 ● Peer Group   
  GRESB Average  
● GRESB Universe   
 + Asia   
 x Europe   
 \* Americas   
 x Oceania  
 # Globally diversified   
 \* Entities with only one component submitted



**GRESB Score**  
 GRESB Average 83    Peer Average 88

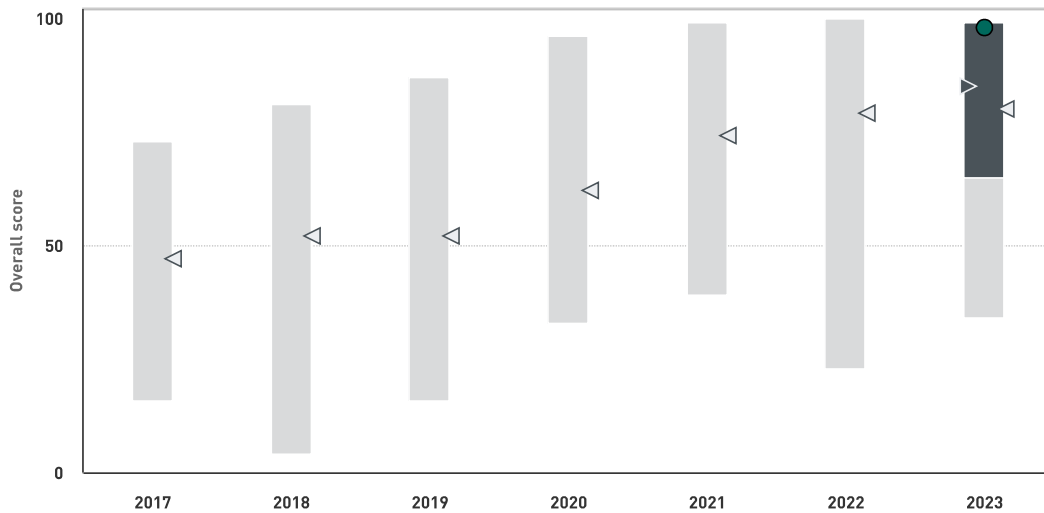


**Management Score**  
 GRESB Average 28    Benchmark Average 28



**Performance Score**  
 GRESB Average 55    Benchmark Average 59

# Trend

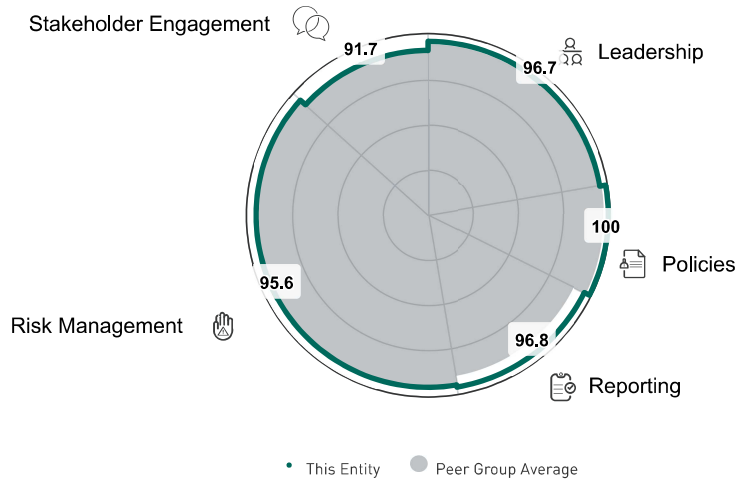



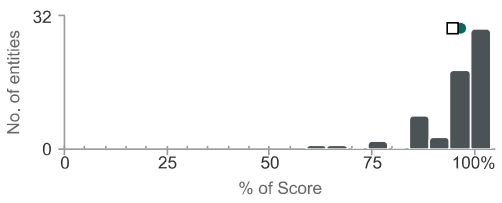

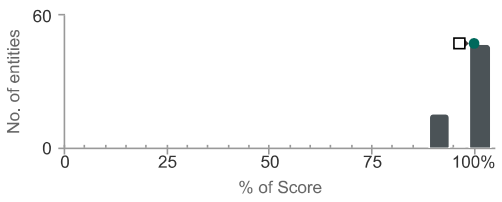

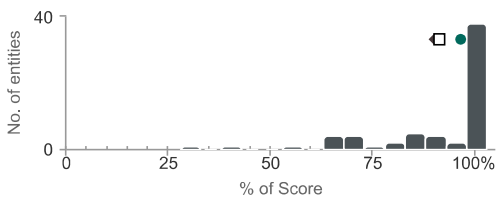

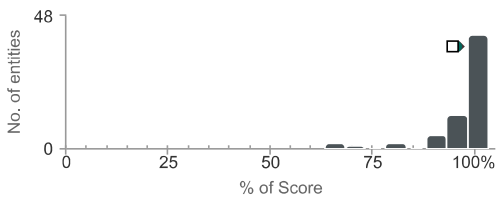

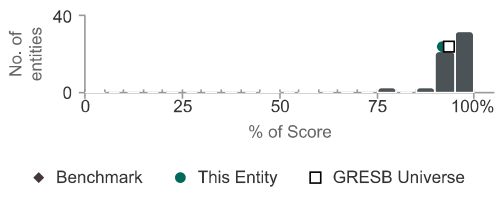
2023 Rating change  
 ★★★★★ 0

● This Entity  
■ Peer Group Range  
■ GRESB Range  
▶ Peer Group Average  
◀ GRESB Average

# Aspect, Strengths & Opportunities

## MANAGEMENT COMPONENT



ASPECT Number of points	Weight in Component	Weight in GRESB Score	Points Obtained	Benchmark Average	Benchmark Distribution
 Leadership 6.7 points	22.3%	6.69%	6.48	6.37	
 Policies 3 points	10%	3%	3	2.92	
 Reporting 4.5 points	15%	4.5%	4.36	4.06	
 Risk Management 11.8 points	39.3%	11.79%	11.28	11.36	
 Stakeholder Engagement 4 points	13.3%	3.99%	3.67	3.69	

◆ Benchmark ● This Entity □ GRESB Universe

#### PERFORMANCE COMPONENT

Entity Name Weight (%)	Ownership(%)	Score	Man. Score	Perf. Score	GRESB Rating	Performance vs. Portfolio	Performance vs. Peer Group	Peer Group
maincubes Holding & Service GmbH Maincubes 12.5%						Grace period		
Cellnex Netherlands B.V. Cellnex Netherlands 74%						Grace period		
Open Dutch Fiber B.V. 13.3%						Asset did not participate		

## Entity & Peer Group Characteristics

This entity		Peer Group (46 entities)	
<b>Primary Geography:</b>	Europe	<b>Primary Geography:</b>	Europe
<b>Primary Sector:</b>	Data Infrastructure	<b>Primary Sector:</b>	
<b>Nature of the Entity:</b>	Private (non-listed) entity	<b>Nature of the Entity:</b>	Private equity fund
<b>Total GAV:</b>	\$653 Million	<b>Average GAV:</b>	\$34.8 Billion
<b>Total NAV:</b>	\$577 Million	<b>Average NAV:</b>	\$34 Billion
<b>Year of commencement/establishment:</b>	2021		
<b>Reporting Period:</b>	Fiscal year		

# Leadership

LE1 Points: 0.88/1.1

## ESG leadership commitments

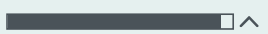
Yes

100% 

General ESG commitments (multiple answers possible)

97% 


Commitments that are publicly evidenced and oblige the organization to take action (multiple answers possible).

95% 

Equator Principles

10% 

PRI

95% 


UN Global Compact

44% 

Other

43% 

Commitments that are publicly evidenced and do not oblige the organization to take action (multiple answers possible).

59% 

UN Environment Programme Finance Initiative

11% 

Support the goals

37% 

Other

40% 

The Fund has committed to the United Nations Sustainable Development Goals (SDGs) to guide its investment activities. The Fund is working to align its activities with the SDGs by linking each investment with the achievement of one or more SDGs. The list below provides an example of how the Fund delivers important outcomes across key SDG themes: (i) SDG 5 goal – Gender equality Sustaining, year-over-year improvements to the diversity of our DTCP team SDG 7, (ii) Affordable and clean energy: Continuing to improve the share of renewable energies internally and across our portfolios, (iii) SDG 9 – Industry, innovation and infrastructure Supporting portfolio companies to further increase their energy efficiency by adopting best-of-the-class environmental eco management standards/certificates; (iv) SDG 12 – Responsible consumption and production Continuing to improve the depth and consistency of GHG and climate risk reporting across our portfolio, (v) SDG 13 – Climate Action Stewarding our portfolio company management teams toward the adoption of net zero-aligned business plans and – where feasible – having these plans be supported by science-based frameworks such as Science Based Targets Initiative (SBTi).

[ACCEPTED]


### Applicable evidence


Evidence provided

- [https://assets.website-files.com/62bc22cb204fdfe2cb2181e0/64914997cd0e6561753015a4\\_DTCP\\_Sustainability%20Framework\\_March%202023%20\(1\).pdf](https://assets.website-files.com/62bc22cb204fdfe2cb2181e0/64914997cd0e6561753015a4_DTCP_Sustainability%20Framework_March%202023%20(1).pdf)
- <https://www.unpri.org/signatory-directory/digital-transformation-capital-partners-gp-luxembourg-sarl/9827.article>

Formal environmental issue-specific commitments (multiple answers possible)

90% 


Commitments that are publicly evidenced and oblige the organization to take action (multiple answers possible). 52% 

Commitments that are publicly evidenced and do not oblige the organization to take action (multiple answers possible). 86% 

Coalition for Climate Resilient Investment (CCRI) 14% 

Global Investor Coalition on Climate Change (including AIGCC, Ceres, IGCC, IIGCC) 37% 

Task Force on Climate-related Financial Disclosures 81% 

Other 27% 

The fund has made the commitments to take actions on the following issue-specific environmental topics: (i) to achieve a 30 % reduction of GHG emissions by 2030 and achieve the net zero commitment by 2040; (ii) to make up to 20% sustainable investment within the meaning of EU Taxonomy or Art. 2 (17) SFDR and (iii) to make no investment in the area of the following exclusions: - any illegal economic activity (i.e., any production, trade or other activity, which is illegal under the laws or regulations applicable to the respective portfolio company); - the production of, and trade in, tobacco, distilled alcoholic beverages, other non-alcoholic recreational drugs, and related products; - the financing and production of, and trade in, weapons and ammunition of any kind; or - a company which has either its registered office, principal place of business or derives the majority of its revenue from any country subject to European Union or United Nations Sanctions.

[NOT ACCEPTED]


### Applicable evidence


Evidence provided

[https://assets.website-files.com/62bc22cc204dfb1e32181f0/649546dab89b1e435f4d6ec6\\_Art.%2010%20SFDR%20statement%20DIV%20II.pdf](https://assets.website-files.com/62bc22cc204dfb1e32181f0/649546dab89b1e435f4d6ec6_Art.%2010%20SFDR%20statement%20DIV%20II.pdf)

[https://assets.website-files.com/62bc22cb204df2cb2181e0/64914997cd0e6561753015a4\\_DTCP\\_Sustainability%20Framework\\_March%202023%20\(1\).pdf](https://assets.website-files.com/62bc22cb204df2cb2181e0/64914997cd0e6561753015a4_DTCP_Sustainability%20Framework_March%202023%20(1).pdf)


Formal social issue-specific commitments (multiple answers possible) 67% 

Commitments that are publicly evidenced and oblige the organization to take action (multiple answers possible). 44% 

Commitments that are publicly evidenced and do not oblige the organization to take action (multiple answers possible). 48% 

World Business Council for Sustainable Development's Call to Action 0% 

30% Club 17% 

Other 40% 


The fund understands social issues as human rights, diversity, labour standards as well as a strong health and safety culture. The fund is committed to (i) Promoting diversity; (ii) Respecting human rights and labour practices (e.g., fair pay, absence of modern slavery, etc.); (iii) Providing a safe and healthy workplace for employees; (iv) Facilitating training and competence development. The fund takes responsibility for ensuring that appropriate social standards prevail in all portfolio companies in line with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.


[NOT ACCEPTED]

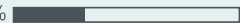
## Applicable evidence

Evidence provided

[https://assets.website-files.com/62bc22cb204fdfe2cb2181e0/64914997cd0e6561753015a4\\_DTCP\\_Sustainability%20Framework\\_March%202023%20\(1\).pdf](https://assets.website-files.com/62bc22cb204fdfe2cb2181e0/64914997cd0e6561753015a4_DTCP_Sustainability%20Framework_March%202023%20(1).pdf)

Formal governance issue-specific commitments (multiple answers possible) 54% 

Commitments that are publicly evidenced and oblige the organization to take action (multiple answers possible). 41% 

Commitments that are publicly evidenced and do not oblige the organization to take action (multiple answers possible). 32% 


List commitment(s): The Fund takes responsibility for ensuring that appropriate corporate governance standards prevail in all its portfolio companies in line with the OECD Corporate Governance Principles.

[NOT ACCEPTED]

## Applicable evidence

Evidence provided

[https://assets.website-files.com/62bc22cb204fdfe2cb2181e0/64914997cd0e6561753015a4\\_DTCP\\_Sustainability%20Framework\\_March%202023%20\(1\).pdf](https://assets.website-files.com/62bc22cb204fdfe2cb2181e0/64914997cd0e6561753015a4_DTCP_Sustainability%20Framework_March%202023%20(1).pdf)

Net Zero Commitments (multiple answers possible) 73% 

Net Zero Asset Managers initiative: Net Zero Asset Managers Commitment 43% 

PAII Net Zero Asset Owner Commitment 3% 

Science Based Targets initiative: Net Zero Standard commitment 13% 


The Climate Pledge 10% 

Transform to Net Zero 0% 

UN-convened Net-Zero Asset Owner Alliance 0% 

UNFCCC Climate Neutral Now Pledge 2% 

WorldGBC Net Zero Carbon Buildings Commitment 0% 

Other 35% 

The Fund has made a net-zero commitment (net zero target by 2040).

[NOT ACCEPTED]

## Applicable evidence

Evidence provided

[https://assets.website-files.com/62bc22cb204fdfe2cb2181e0/64914997cd0e6561753015a4\\_DTCP\\_Sustainability%20Framework\\_March%202023%20\(1\).pdf](https://assets.website-files.com/62bc22cb204fdfe2cb2181e0/64914997cd0e6561753015a4_DTCP_Sustainability%20Framework_March%202023%20(1).pdf)

No 0% 

## Additional context

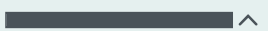


[Not provided]

**LE2** Points: 1.5/1.5

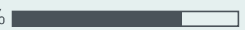
### Responsible investment strategy

Yes

100% 

#### The strategy incorporates the following approaches (multiple answers possible)

Corporate engagement and shareholder action

75% 

Impact/community investing

56% 

Integration of ESG factors

98% 

Positive/best-in-class screening

67% 

Negative/exclusionary screening

92% 


Norms-based screening

62% 

Sustainability themed investing

73% 

#### Describe the strategy and how it is being implemented (for reporting purposes only)(maximum 250 words)

 The Fund incorporates inclusion (positive screening - EU Taxonomy assessment) as well as exclusion (negative screening) aspects during the decision-making process. In addition, the positive/best-in-class screening is achieved by assessing each single investment against the EU Taxonomy requirements. The EU Taxonomy assessment is the highest EU sustainability standard around in Europe. For investments covered by the EU Taxonomy, the Fund uses the technical screening criteria of the EU Taxonomy to assess whether an investment classifies as 'sustainable'. Activities that are not yet mapped in the EU Taxonomy the Fund determines the (i) substantial contribution, (ii) the Do Not Significant Harm and (iii) Good Governance requirements in the meaning of Art. 2 (17) SFDR. Good governance practices are assessed as part of every due diligence process prior to an investment. Good governance assessments include sound management structures, employee relations, remuneration of staff and tax compliance within a portfolio company. Sustainable investments need to be aligned with the OECD Guidelines for Multinational Enterprises and UN Guiding Principles on Business and Human Rights.

#### The strategy is:

Publicly available

89% 

#### Applicable evidence

Evidence provided

 [https://assets.website-files.com/62bc22cc204fdfb1e32181f0/649546dab89b1e435f4d6ec6\\_Art.%2010%20SFDR%20statement%20DIV%20II.pdf](https://assets.website-files.com/62bc22cc204fdfb1e32181f0/649546dab89b1e435f4d6ec6_Art.%2010%20SFDR%20statement%20DIV%20II.pdf)  
 [https://assets.website-files.com/62bc22cb204fdfe2cb2181e0/64914997cd0e6561753015a4\\_DTCP\\_Sustainability%20Framework\\_March%202023%20\(1\).pdf](https://assets.website-files.com/62bc22cb204fdfe2cb2181e0/64914997cd0e6561753015a4_DTCP_Sustainability%20Framework_March%202023%20(1).pdf)

Not publicly available

11% 


No


0% 

#### Additional context


[Not provided]

### Individual responsible for ESG

Yes 100% 

ESG 100% 


#### Select the persons responsible (multiple answers possible)

Dedicated employee for whom sustainability is the core responsibility 90%   
Name: Jan-Michael Dierkes  
Job title: Managing Director & Head of ESG


Employee for whom sustainability is among their responsibilities 73% 

External consultant/manager 33% 

Investment partners (co-investors/JV partners) 5% 

Climate-related risks and opportunities 97% 


#### Select the persons responsible (multiple answers possible)

Dedicated employee with core responsibility 90%   
Name: Jan-Michael Dierkes  
Job title: Managing Director & Head of ESG


Employee where this is among their responsibilities 71% 

External consultant/manager 29% 


Investment partners (co-investors/JV partners) 5% 

DEI 98% 

#### Select the persons responsible (multiple answers possible)

Dedicated employee for whom DEI is the core responsibility 81%   
Name: Melanie Böttcher  
Job title: Manager Investor Relations

Employee for whom DEI is among their responsibilities 73% 

External consultant/manager 10% 

Investment partners (co-investors/JV partners) 3% 

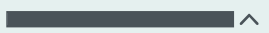
No 0% 


Additional context

[Not provided]

LE4 Points: 1.5/1.5

ESG senior decision maker

Yes 100% 

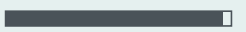
ESG 100% 

Name: Vicente Vento Bosch  
Job title: CEO

The individual's most senior role is as part of:



- [41%] Board of directors
- [44%] C-suite level staff/Senior management
- [3%] Fund/portfolio managers
- [11%] Investment committee

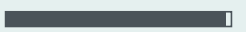
Climate-related risks and opportunities 97% 

Name: Vicente Vento Bosch  
Job title: CEO

The individual's most senior role is as part of:



- [37%] Board of directors
- [44%] C-suite level staff/Senior management
- [5%] Fund/portfolio managers
- [11%] Investment committee
- [3%] No answer provided

DEI 98% 

Name: Vicente Vento Bosch  
Job title: CEO


The individual's most senior role is as part of:



- [37%] Board of directors
- [46%] C-suite level staff/Senior management
- [5%] Fund/portfolio managers
- [11%] Investment committee
- [2%] No answer provided

No 0% 

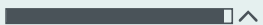
Additional context

 The fund manager (DTCP) ESG Committee is responsible for guiding, implementing, and overseeing ESG integration. Fund manager has ensured an appropriate staffing of the ESG Committee in order to safeguard the effectiveness of its operations. The ESG Committee meets on a regular basis, but at least quarterly, and reports through its chair directly to the CEO.

LE5 Points: 1.5/1.5

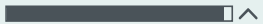
## Personnel ESG performance targets

Yes

97% 

### Predetermined consequences

Yes


97% 

Financial consequences

97% 

### Personnel to whom these factors apply

All other employees

44% 


Asset managers

84% 

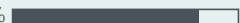
Board of directors

71% 

C-suite level staff/Senior management

90% 

Dedicated staff on ESG issues

83% 

ESG managers

86% 

External managers or service providers

8% 

Fund/portfolio managers

90% 

Investment analysts

78% 

Investment committee

54% 

Investor relations

59% 

Other

17% 

Non-financial consequences

51% 

### Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

No

0% 

No

3% 

### Additional context

 As reported in the Sustainability Framework "DTCP's (fund manager) remuneration practices are designed to assure that employees are rewarded for maintaining a culture, which is aligned with stakeholder interests. Remuneration practices shall motivate employees to achieve individual and corporate performance targets that deliver long-term sustainable results, enhance


the customer experience, comply with legal and regulatory requirements, promote sound and effective risk management - including sustainability risks - and avoid conflicts of interest"

# Policies

**P01** Points: 1/1

## Policies on environmental issues

Yes


100%  ^

### Applicable evidence

Evidence provided (but not shared with investors)

## Does the entity have a policy to address Net Zero?

Yes

78%  ^

### Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

No

22% 

No

0% 

## Additional context

[Not provided]

**P02** Points: 1/1

## Policies on social issues

Yes

100%  ^

### Applicable evidence

Evidence provided (but not shared with investors)

No

0% 

## Additional context

[Not provided]

**P03** Points: 1/1

## Policies on governance issues

Yes

100%  ^

### Applicable evidence

Evidence provided (but not shared with investors)

---

No

0%

---

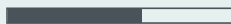
**Additional context**

[Not provided]

# Targets

T1 Not Scored

## Net Zero Targets

Yes 60%  ^

Target baseline year: 2022


Target end year: 2040

### Select the scope of the Net Zero target:

Scope 1+2 (location-based) 11% 

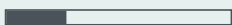
Scope 1+2 (market-based) 14% 

Scope 1+2 (location-based) + Scope 3 22% 

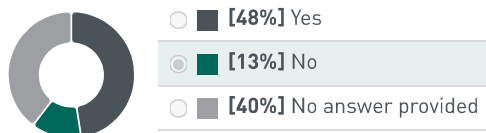
Scope 1+2 (market-based) + Scope 3 21% 

### Is the target aligned with a Net Zero target-setting framework?

Yes 33% 


No 27% 

### Is the target science-based?




### Is the target validated by a third party?

Yes 6% 

No 54% 

### Does the Net Zero target include an interim target?


Yes 37%  ^

Interim target: 30%

Interim target year: 2030

No 24% 

### Is the target publicly communicated?

Yes 59%  ^

### Applicable evidence

Evidence provided

[https://assets.website-files.com/62bc22cb204fdfe2cb2181e0/64914997cd0e6561753015a4\\_DTCP\\_Sustainability%20Framework\\_March%202023%20\(1\).pdf](https://assets.website-files.com/62bc22cb204fdfe2cb2181e0/64914997cd0e6561753015a4_DTCP_Sustainability%20Framework_March%202023%20(1).pdf)




---

No

2% 

---

**Explain the methodology used to establish the target and communicate the entity's plans/intentions to achieve it (e.g. energy efficiency, renewable energy generation and/or procurement, carbon offsets, anticipated budgets associated with decarbonizing assets, acquisition/disposition activities, etc.) (maximum 500 words)**

 In order to achieve the carbon net-zero target by 2040, the following methodology applies: - When joining the fund, the portfolio companies are asked to conduct an inventory of emissions caused by their business activities (GHG Inventory) - Based on this baseline inventory, all portfolio companies are asked to develop an ambitious net-zero target that is in line with the Fund's overall target of being carbon net-zero by 2040. Interim GHG emission achievements are regularly tracked on a quarterly basis via ESG reportings. - Based on their individual company-specific target setting, the portfolio companies are requested to get their net-zero targets certified as "science-based" by the Science Base Target Initiative (SBTi).

---

No

40% 


---

# Reporting

RP1 Points: 3/3

## ESG Reporting

Yes

100% 

### Types of disclosure

Integrated Report\*

8% 

Stand-alone sustainability report(s)

90% 

### Reporting level



- [54%] Group
- [24%] Investment manager or business unit
- [13%] Entity
- [10%] No answer provided

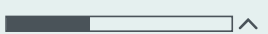
### Aligned with third-party standard



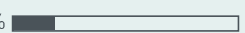
- [13%] GRI Sustainability Reporting Guidelines
- [37%] PRI Reporting Framework
- [29%] Other: The fund manager also provides a Sustainability Report covering the performance of all financial products managed by the fund manager. (DTCP evidence)
- [22%] No answer provided

### Third-party review

Yes

37% 

Externally checked

19% 

Externally verified

0% 

Externally assured

17% 

No

54% 

### Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

Section in Annual Report

63% 

Dedicated section on website

90% 

### Reporting level



- [43%] Group
- [35%] Investment manager or business unit
- [13%] Entity
- [10%] No answer provided

### Applicable evidence

Evidence provided [ACCEPTED]  
<https://www.dtcp.capital/sustainability-reports>

Entity reporting to investors 89%   
 Frequency of reporting: Quaterly and Annually

### Aligned with third-party standard



- [5%] GRI Sustainability Reporting Guidelines
- [30%] PRI Reporting Framework
- [37%] Other: Fund investors receive a quarterly and annual ESG reporting based on the "Principal Adverse Impact (PAI) indicators 1-14 of Table 1 of Annex I to the COMMISSION DELEGATED REGULATION (EU) 2022/1288 Regulatory Technical Standards". The reporting is aligned with the reporting standards of the EU regulator.
- [29%] No answer provided

### Third-party review

Yes 13%  ^

Externally checked 11%

Externally verified 0%

Externally assured 2%

No 76%

### Applicable evidence

Evidence provided (but not shared with investors) [ACCEPTED]

Other 40%

The Fund (DIV II) publishes a stand-alone SFDR Report covering its performance aligned with "Annex IV 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". This reporting standard is set by the EU regulator. [ACCEPTED]

### Reporting level



- [13%] Group
- [14%] Investment manager or business unit
- [13%] Entity
- [60%] No answer provided

### Aligned with third-party standard



- [3%] GRI Sustainability Reporting Guidelines
- [21%] PRI Reporting Framework
- [14%] Other: The fund's SFDR Report 2023 is made public on the fund manager's webpage, covering the fund's 2022 ESG performance.
- [62%] No answer provided

### Third-party review

<input checked="" type="radio"/> Yes	21%	
<input checked="" type="radio"/> Externally checked	17%	
<input type="radio"/> Externally verified	0%	
<input type="radio"/> Externally assured	3%	
<input type="radio"/> No	19%	

### Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

<input type="radio"/> No	0%	
--------------------------	----	--

### Additional context

As UN PRI member, the fund will also report its ESG performance 2022 aligned with the PRI reporting framework. Given that the PRI reporting portal for the ESG performance 2022 opens mid June 2023 and the GRESB assessment closes end of June 2023, UN PRI reporting cannot be provided.

**RP2.1** Points: 1.36/1.5


### ESG incident monitoring

<input checked="" type="radio"/> Yes	100%	
--------------------------------------	------	--

#### Stakeholders

<input checked="" type="checkbox"/> Clients/customers	92%	
<input checked="" type="checkbox"/> Community/public	87%	
<input checked="" type="checkbox"/> Contractors	86%	
<input checked="" type="checkbox"/> Employees	90%	
<input checked="" type="checkbox"/> Investors/shareholders	100%	
<input checked="" type="checkbox"/> Regulators/government	90%	
<input type="checkbox"/> Special interest groups	59%	
<input type="checkbox"/> Suppliers	73%	
<input type="checkbox"/> Other stakeholders	22%	

## Process

 As part of the regular ESG reporting performed by the fund (see above), portfolio companies are required to report any negative ESG-related incidents in the reporting period, such as environmental permitting issues, work & safety issues, negative publicity from bribery charges etc. Vice versa the fund has committed itself towards its investors to report any negative ESG-related incidents based on contractual agreements with the investors. Depending on the type and severance of an incident, local laws also require the fund and fund manager to report to the competent local financial authorities as well as to communities/customers and specific contractors. The fund had no ESG incident to report for the reporting period.

No

0% 

## Additional context

[Not provided]

**RP2.2** Not Scored

**ESG incident occurrences** Has the entity been involved in any ESG-related misconduct, penalties, incidents, accidents breaches against the codes of conduct/ethics in the reporting period?


Yes

5% 

No

95% 

## Additional context

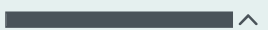
 No ESG incidents, accidents, misconduct, penalty or breaches against the codes of conduct/ethics occurred for the reporting period. The fund manager and the fund could report "0" incidents to their stakeholders. As reported in the DTCP Operational Handbook (fund manager), "Whistleblowing is the disclosure of information which relates to suspected wrongdoing or dangers at work, such as criminal activity, miscarriages of justice, danger to health and safety, damage to the environment, failure to comply with any professional or legal obligation, bribery, fraud, breach of our internal policies and procedures (including this Handbook) or the deliberate concealment of any of the above matters. The Firm encourages all personnel to report genuine concerns about suspected wrongdoing or danger to the Managing Directors or the Compliance Officer". Furthermore, it is reported that the fund is in charge to monitor and manage any type of incidents.

# Risk Management

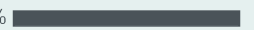



**RM1.1** Points: 4.9/4.9

## ESG due diligence for new acquisitions

Yes

100% 

### Elements of pre-investment process

- ESG risks and opportunities are identified (relating to the material issues) are identified 100% 
- ESG risks are analysed 100% 
- ESG risks are evaluated and treated 100% 
- ESG risks and opportunities are considered and can impact the investment decision 100% 

### Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

No

0% 

## Additional context

[Not provided]


**RM1.2** Points: 4.38/4.9

## ESG risks and opportunities in investment monitoring processes/asset management


Yes


100% 

### Elements of the investment process including ESG factors:


- Integrate ESG risks and/or opportunities into business plans 100% 

Describe how and which ESG risks and/or opportunities are treated or mitigated, and which tools are used: (maximum 250 words)

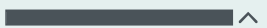
 The fund (DIV II) addresses and integrates the following ESG risks & opportunities: - Environmental, Health & Safety; - Management Systems; - Labour and Working Conditions; - Stakeholder Engagement This approach is following the IFC Performance Standards as part of the initial ESG DD in order to identify measures, which have been or have to be implemented by each portfolio company short-, mid- or long-term. Material findings are addressed in a dedicated value creation plan for each portfolio company. Based on the value creation plan portfolio companies are then asked to reflect identified risks and opportunities in their annual business/budget plans based on a dedicated level of materiality (financial threshold) per single ESG issue.

- Regular review of ESG risks and/or opportunities 100% 

**Describe how and which ESG risks and/or opportunities are regularly reviewed, and which tools are used: (maximum 250 words)**

 The Fund regularly reviews ESG performance by performing quarterly ESG portfolio company surveys. The following specific ESG issues are monitored: - Climate - Climate change risk - Biodiversity - Energy Performance - Health & Safety - Water consumption - ESG incidents In addition, as an active shareholder the fund ensures regular touch points with its portfolio companies by either regular senior management calls and/or supervisory board meetings to monitor and review material ESG risks and opportunities.

Externally report or communicate ESG risks and/or opportunities

100% 

**Describe how and which ESG risks and/or opportunities are reported or communicated externally, and which tools are used: (maximum 250 words)**

 The fund prepares quarterly risk reports. These risk reports track the main risks of the Fund and include an analysis of the Fund's compliance with its risk limits and investment restrictions. In case of a breach, the Fund will follow a predefined escalation process contacting all involved parties for taking immediate corrective/mitigating actions.

**Who are the risks and/or opportunities communicated to:**

Community/public

68% 

Investors

100% 

Regulators/government

92% 

Special interest groups

43% 

No

0% 

**Additional context**

[Not provided]


**RM2** Not Scored

**Resilience of strategy to climate-related risks**

Description of the resilience of the organization's strategy

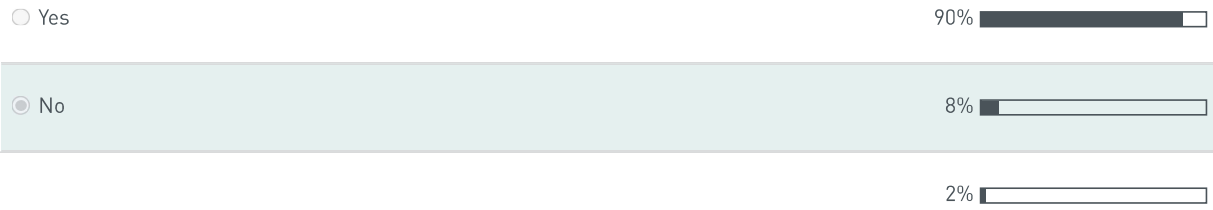
98% 

**Describe the resilience of the organization's strategy.**

 As reported in the sustainability framework, the fund manager is working to coincide its activities with the SDGs by linking each recommendation with the achievement of one or more SDGs. Concerning the SDG 13 "climate action", the fund reports its commitment (i) to incorporate climate protection measures into its corporate policy in order to respond to the current climate challenges, (ii) to measure and take action in order to reduce its portfolio GHG emissions to tackle climate change and its impacts and (iii) to strive in better educating its employees on climate related topics. In relation to the fund, the fund manager (DTCP) commits to reach up to 20% of sustainable investments by committing to climate change mitigation through the considerable reduction of the GHG emissions along with science-based targets. Within this context, the fund manager is aware of the importance of identifying and managing sustainability and climate-related risks to increase the resilience of its investments and across its portfolio; the Sustainability Risk sets out the fund manager's approach in integrating sustainability risks into its investment decision-making process and the the fund manager's "Climate Risk Screening tool" serves to screen the potential exposure of the portfolio to climate-related aspects (risks or opportunities and related financial impacts). In particular, with regard to the climate risk evaluation, the Fund considers physical hazards (e.g. extreme heat, coastal flooding, etc.) as well as transition risks/opportunities (e.g. regulatory aspects, market trends, etc.) as part of its investment process (mainly in its due diligence process prior to any investment based on a dedicated screening process). The process aims to screen a company against potential exposure to climate-related aspects and enables the fund to determine whether the investment is potentially exposed to transition and physical aspects. In particular, the process allows to identify which aspects are recommended to be further analysed. The "climate screening tool" is organized in two main sections that include a list of questions aimed at understanding if: (i) the portfolio company's business is potentially exposed to transition aspects, especially for categories identified accordingly to TCFD : Policy&Legal, Market&Technology and Brand&Reputation. The screening analysis provides also a preliminary identification of the main potential transition risks/opportunities and the related material financial impacts for the company, based on the available information and internal discussions with the company's management; (ii) the portfolio company's assets are potentially exposed to physical hazards' occurrence (e.g. coastal flooding, riverine flooding, tropical cyclones, etc.), by listing the main

hazards for the asset under assessment. Furthermore, the screening analysis provides the related material financial impacts for the company, based on the available information and internal discussions with the company's management. Based on the results obtained at portfolio companies level, the Fund can identify which are the main climate related risks and opportunities for its portfolio.

### Use of scenario analysis

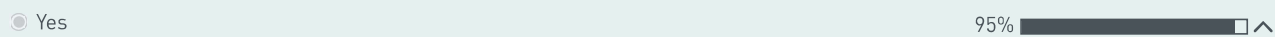


### Provide additional context for the answer provided (not validated, for reporting purposes only)

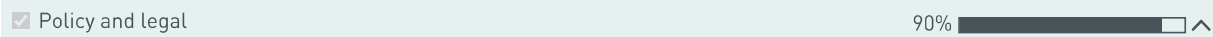
[Not provided]

**RM3.1** Points: 0.5/0.5

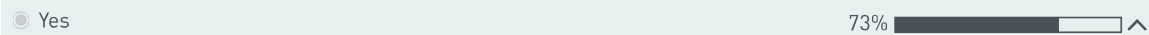
### Transition risk identification



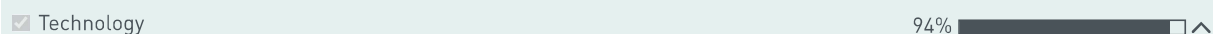
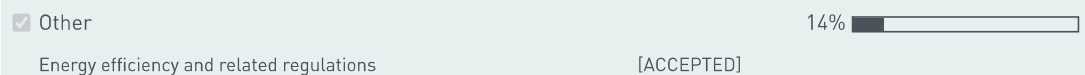
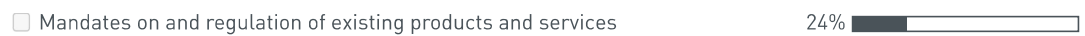
#### Elements covered



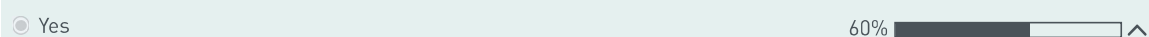
#### Any risks identified



#### Risks are




#### Any risks identified

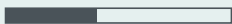


#### Risks are




Substitution of existing products and services with lower emissions options 29% 

Unsuccessful investment in new technologies 24% 


Costs to transition to lower emissions technology 41% 

Other 11% 


No 33% 

Market 86% 

### Any risks identified

Yes 75% 

#### Risks are


Changing customer behavior 37% 

Uncertainty in market signals 21% 


Increased cost of raw materials 35% 

Other 30% 


No 11% 

Reputation 81% 


### Any risks identified

Yes 56% 

#### Risks are

Shifts in consumer preferences 14% 

Stigmatization of sector 17% 

Increased stakeholder concern or negative stakeholder feedback 35% 

Other 11% 

No 25% 

### Applicable evidence

Evidence provided (but not shared with investors)

### Processes for prioritizing transition risks

**66** The screening process determines whether an investment is potentially exposed to transition and physical aspects. In particular, the screening allows to identify which aspects are recommended to be further analyzed. In particular, with regard to transition aspects, the "climate screening tool" comprises the section "Transition Screening" that includes a list of questions aimed to understand if the portfolio company's business is potentially exposed to transition aspects, especially for categories identified accordingly to TCFD : Policy&Legal, Market&Technology and Brand&Reputation. Thresholds to prioritize transition aspects' categories are defined based on a scoring card concept (low/moderate/high); based on these results, it is possible to identify which are the main relevant transition aspects that could affect company's business (positive or negative impacts). The screening analysis provides also a preliminary identification of the main potential transition risks/opportunities and the related material financial impacts for the company, based on info and internal discussions with the company's management Based on the results obtained at portfolio companies level and the prioritization of the climate-related transition aspects, the Fund can identify which are the main climate related risks and opportunities for its portfolio. Identified risks on portfolio level indirectly affect the performance of the fund.

No

5% 

**Provide additional context for the answer provided (not validated, for reporting purposes only)**

**66** The screening process enables the fund to identify potential exposure to climate-related risks and opportunities starting from portfolio company level

**RM3.2** Points: 0.5/0.5

**Transition risk impact assessment**

Yes

95% 

**Elements covered**

Policy and legal

90% 

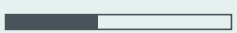
**Any material impacts to the entity**

Yes

52% 

**Impacts are**

Increased operating costs

41% 

Write-offs, asset impairment and early retirement of existing assets due to policy changes

6% 

Increased costs and/or reduced demand for products and services resulting from fines and judgments

5% 

Other

14% 

No

38% 

Technology

90% 

**Any material impacts to the entity**

Yes

33% 


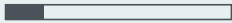


**Impacts are**

Write-offs and early retirement of existing assets


13% 

Reduced demand for products and services


11% 

- Research and development (R&D) expenditures in new and alternative technologies 11% 
- Capital investments in technology development 17% 
- Costs to adopt/deploy new practices and processes 24% 
- Other 2% 



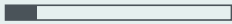


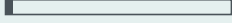
No 57% 

Market 83% 


**Any material impacts to the entity**

Yes 33% 

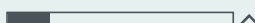
**Impacts are**

- Reduced demand for goods and services due to shift in consumer preferences 13% 
  - Increased production costs due to changing input prices and output requirements 14% 
  - Abrupt and unexpected shifts in energy costs 14% 
  - Change in revenue mix and sources, resulting in decreased revenues 17% 
  - Re-pricing of assets 8% 
  - Other 3% 
- Operating costs due to shift in more sustainable energy sources [DUPLICATE]





No 49% 

Reputation 73% 

**Any material impacts to the entity**

Yes 19% 

**Impacts are**

- Reduced revenue from decreased demand for goods/services 16% 
- Reduced revenue from decreased production capacity 3% 
- Reduced revenue from negative impacts on workforce management and planning 5% 
- Reduction in capital availability 10% 

Other

6% 


No

54% 

### Applicable evidence

Evidence provided (but not shared with investors)

### Integration of transition risk identification, assessment, and management into the entity's overall risk management

 The fund manager (DTCP) is aware of the importance of identifying and managing sustainability and climate-related risks to increase the resilience of its investments and across its portfolio; the Sustainability Risk sets out the fund manager's approach in integrating sustainability risks into its investment decision-making process and the fund manager's "Climate Risk Screening tool" serves to screen the potential exposure of the portfolio to climate-related aspects (risks or opportunities and related financial impacts). The screening process determines whether an investment is potentially exposed to transition and physical aspects. In particular, the screening allows to identify which aspects are recommended to be further analysed with further detailed analysis. In particular, with regard to transition aspects, the "climate screening tool" has the section "Transition Screening" that includes a list of questions aimed to understand if the portfolio company's business is potentially exposed to transition aspects, especially for categories identified accordingly to TCFD : Policy&Legal, Market&Technology and Brand&Reputation. Thresholds to prioritize transition aspects categories are defined based on a scoring card concept (low/moderate/high); based on these results, it is possible to identify which are the main relevant transition aspects that could affect company's business (positive or negative impacts). The screening analysis provides also a preliminary identification of the main potential transition risks/opportunities and the related material financial impacts for the company, based on info and internal discussions with the company's management. Based on the results obtained at portfolio companies level and the prioritization of the climate-related transition aspects, the Fund can identify which are the main climate related risks and opportunities for its portfolio. Identified risks on portfolio level indirectly affect the performance of the fund.

No

5% 

### Additional context

 The screening process enables the fund to identify potential financial impacts associated to each aspect.

### RM3.3 Points: 0.5/0.5

### Physical risk identification

Yes

94% 

#### Elements covered

Acute hazards

92% 

#### Any acute hazards identified

Yes

63% 

#### Factors are

Extratropical storm

13% 

Flash flood

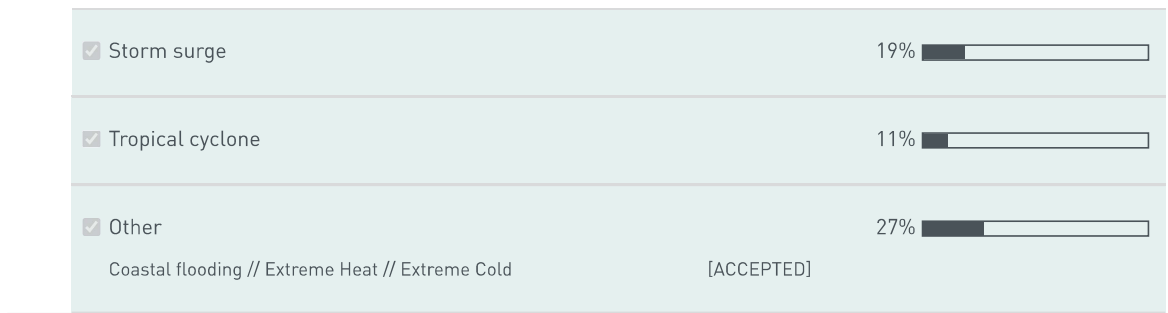
33% 

Hail

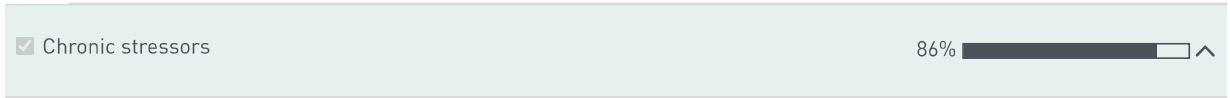
8% 

River flood

32% 

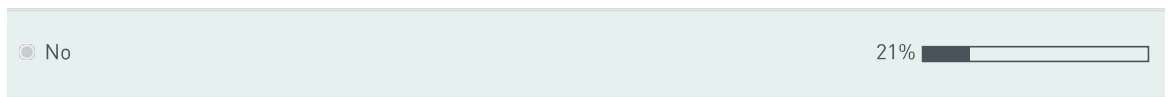


No 29%



**Any chronic stressors identified**


Yes 65%



**Applicable evidence**


Evidence provided (but not shared with investors)

**Physical risks prioritization process**

 The screening process determines whether an investment is potentially exposed to transition and physical aspects. In particular, the screening allows to identify which aspects are recommended to be further analysed with further detailed analysis. In particular, with regard to physical aspects, the "climate screening tool" has the section "Physical Screening Asset" that aims to assess if the portfolio company's assets are potentially exposed to physical hazards occurrence (e.g. coastal flooding, riverine flooding, tropical cyclones, etc.), by listing the main hazards for the asset under assessment. A color code has been used to indicate if the asset is potentially low exposed to the physical hazard (green), or moderately exposed (orange) and highly exposed (red). Furthermore, the screening analysis provides also the related material financial impacts for the company, based on info and internal discussions with the company's management. Based on the results obtained at portfolio companies level and the prioritization of the climate-related transition aspects, the Fund can identify which are the main climate related risks and opportunities for its portfolio. Identified risks on portfolio level indirectly affect the performance of the fund.

No 6%

**Additional context**

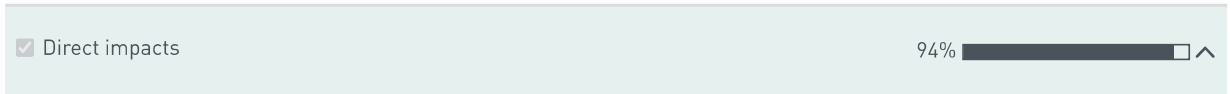
 The screening process enables the fund to identify potential exposure to climate-related risks and opportunities starting from portfolio company level

**RM3.4** Points: 0.5/0.5

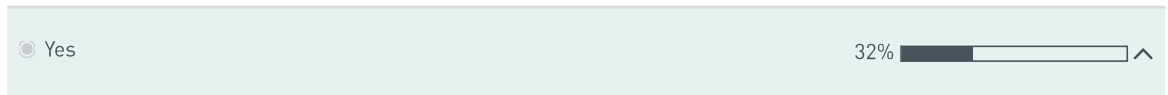
**Physical risk impact assessment**

Yes 94%


**Elements covered**



**Any material impacts to the entity**




**Impacts are**


Increased capital costs 29% 

Other 8% 


No 62% 


Indirect impacts 76% 

### Any material impacts to the entity

Yes 38% 

### Impacts are

Increased insurance premiums and potential for reduced availability of insurance on assets in "high-risk" locations 21% 

Increased operating costs 21% 

Reduced revenue and higher costs from negative impacts on workforce 6% 

Reduced revenue from decreased production capacity 16% 

Reduced revenues from lower sales/output 10% 

Write-offs and early retirement of existing assets 6% 


Other 10% 

No 38% 

### Applicable evidence

Evidence provided (but not shared with investors)

### Integration of physical risk identification, assessment, and management into the entity's overall risk management

 The fund manager (DTCP) is aware of the importance of identifying and managing sustainability and climate-related risks to increase the resilience of its investments and across its portfolio; the Sustainability Risk sets out fund manager's approach in integrating sustainability risks into its investment decision-making process and the fund manager's "Climate Risk Screening tool" serves to screen the potential exposure of the portfolio to climate-related aspects (risks or opportunities and related financial impacts). The screening process determines whether an investment is potentially exposed to transition and physical aspects. In particular, the screening allows to identify which aspects are recommended to be further analysed with further detailed analysis. In particular, with regard to physical aspects, the "climate screening tool" has the section "Physical Screening Asset" that aims to assess if the portfolio company's assets are potentially exposed to physical hazards occurrence (e.g. coastal flooding, riverine flooding, tropical cyclones, etc.), by listing the main hazards for the asset under assessment. A color code has been used to indicate if the asset is potentially low exposed to the physical hazard (green), or moderately exposed (orange) and highly exposed (red). Furthermore, the screening analysis provides also the related material financial impacts for the company, based on info and internal discussions with the company's management. Based on the results obtained at portfolio companies level and the prioritization of the climate-related transition aspects, the Fund can identify which are the main climate related risks and opportunities for its portfolio. Identified risks on portfolio level indirectly affect the performance of the fund.

No 6% 

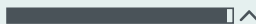
### Additional context

 The screening process enables the fund to identify potential financial impacts associated to each aspect.


# Stakeholder Engagement

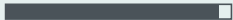
SE1 Points: 1/1


## Employee engagement program


Yes 98% 

### Select all applicable options (multiple answers possible)

Development of action plan 81% 

Feedback sessions with Senior Management Team 95% 


Feedback sessions with separate teams/departments 94% 

Focus groups 76% 

Implementation 63% 

Planning and preparation for engagement 76% 

Program review and evaluation 68% 

Training 92% 

Other 5% 


No 2% 

## Additional context

[Not provided]

SE2 Points: 1/1

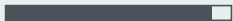
## Employee training

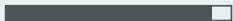
Yes 97% 


Percentage of employees who received professional training in the reporting year: 100%

Percentage of employees who received ESG-related training in the reporting year: 100%

### ESG-related training elements included

Environmental issues 92% 

Social issues 92% 

Governance issues 97% 



No

3% 

### Additional context

 As reported in the Fund manager's Sustainability framework "At DTCP, and at our portfolio companies, we remain committed to: • Promoting diversity; • Respecting human rights and labour practices (e.g., fair pay, absence of modern slavery, etc.); • Providing a safe and healthy workplace for employees; • Facilitating training and competence development"

**SE3** Points: 0,67/1

### Employee satisfaction monitoring

Yes

94% 

#### The survey is undertaken (multiple answers possible)

Internally

38% 

Percentage of employees covered: 100%

Survey response rate: 100%

By an independent third party

59% 

#### The survey includes quantitative metrics

Yes

84% 

#### Metrics include

Net Promoter Score

43% 

Overall satisfaction score

68% 

Other

37% 

No

10% 

No

6% 

### Additional context

[Not provided]

**SE4** Points: 1/1

### Inclusion & diversity

Yes

97% 

Diversity of the entity's governance bodies

97% 

#### Select all diversity metrics (multiple answers possible)

<input type="checkbox"/> Age group distribution	52%	
<input type="checkbox"/> Board tenure	57%	
<input checked="" type="checkbox"/> Gender pay gap	43%	
<input checked="" type="checkbox"/> Gender ratio Women: 13% Men: 87%	95%	
<input type="checkbox"/> International background	48%	
<input type="checkbox"/> Racial diversity	41%	
<input type="checkbox"/> Socioeconomic background	6%	
<input checked="" type="checkbox"/> Diversity of the organization's employees	95%	

**Select all diversity metrics (multiple answers possible)**

<input type="checkbox"/> Age group distribution	60%	
<input type="checkbox"/> Gender pay gap	48%	
<input checked="" type="checkbox"/> Gender ratio Women: 38% Men: 62%	95%	
<input checked="" type="checkbox"/> International background	68%	
<input type="checkbox"/> Racial diversity	48%	
<input type="checkbox"/> Socioeconomic background	16%	
<input type="radio"/> No	3%	

**Additional context**

[Not provided]

# Performance

## Summary of Entity Assets

Asset	Sector	Exclusion	Asset Weight
maincubes Holding & Service GmbH	Data Infrastructure	-	12,5%
Cellnex Netherlands B.V.	Data Infrastructure	-	74%
Open Dutch Fiber B.V.	Data Infrastructure	Greenfield asset	13,3%
			<b>Total 99.8%</b>

# Portfolio Impact

Absolute Footprint	Impact Equivalent	Target Coverage of Portfolio									
<b>Energy</b>											
<p>100% Data Coverage</p> <p>24,400.2 24,149.7</p> <p>Energy Consumption (MWh) Renewable Energy (MWh)</p>	<p>Equivalent of 2,157 homes</p>	<table border="1"> <thead> <tr> <th></th> <th>% of portfolio that have set a target*</th> <th>% of fund peers that have set a target*</th> </tr> </thead> <tbody> <tr> <td>Short-term:</td> <td>100%</td> <td>80%</td> </tr> <tr> <td>Long-term:</td> <td>100%</td> <td>82%</td> </tr> </tbody> </table> <p>* Total Energy Consumed</p>		% of portfolio that have set a target*	% of fund peers that have set a target*	Short-term:	100%	80%	Long-term:	100%	82%
	% of portfolio that have set a target*	% of fund peers that have set a target*									
Short-term:	100%	80%									
Long-term:	100%	82%									
<p>0% Data Coverage</p> <p>0.0</p> <p>Energy Exported (MWh)</p>	<p>Equivalent of 0 homes</p>	<table border="1"> <thead> <tr> <th></th> <th>% of portfolio that have set a target*</th> <th>% of fund peers that have set a target*</th> </tr> </thead> <tbody> <tr> <td>Short-term:</td> <td>0%</td> <td>48%</td> </tr> <tr> <td>Long-term:</td> <td>0%</td> <td>49%</td> </tr> </tbody> </table> <p>* Total Energy Exported</p>		% of portfolio that have set a target*	% of fund peers that have set a target*	Short-term:	0%	48%	Long-term:	0%	49%
	% of portfolio that have set a target*	% of fund peers that have set a target*									
Short-term:	0%	48%									
Long-term:	0%	49%									
<b>Greenhouse gas emissions</b>											
<p>100% Data Coverage</p> <p>139.4 55.5 83.9</p> <p>Total GhG Emissions (Scope 1+2) (tCO<sub>2</sub>e) Net GHG Emissions (Scope 1+2) (tCO<sub>2</sub>e) On-site offsets and Offsets purchased (tCO<sub>2</sub>e)</p>	<p>Equivalent of 29 passenger cars</p>	<table border="1"> <thead> <tr> <th></th> <th>% of portfolio that have set a target*</th> <th>% of fund peers that have set a target*</th> </tr> </thead> <tbody> <tr> <td>Short-term:</td> <td>100%</td> <td>60%</td> </tr> <tr> <td>Long-term:</td> <td>100%</td> <td>73%</td> </tr> </tbody> </table> <p>* Total GHG emissions Scope 1 + 2</p>		% of portfolio that have set a target*	% of fund peers that have set a target*	Short-term:	100%	60%	Long-term:	100%	73%
	% of portfolio that have set a target*	% of fund peers that have set a target*									
Short-term:	100%	60%									
Long-term:	100%	73%									
<p>100% Data Coverage</p> <p>0.0</p> <p>Emissions avoided (Renewable Energy export) (tCO<sub>2</sub>e)</p>	<p>Equivalent of 0 passenger cars</p>	<table border="1"> <thead> <tr> <th></th> <th>% of portfolio that have set a target*</th> <th>% of fund peers that have set a target*</th> </tr> </thead> <tbody> <tr> <td>Short-term:</td> <td>100%</td> <td>78%</td> </tr> <tr> <td>Long-term:</td> <td>100%</td> <td>82%</td> </tr> </tbody> </table> <p>* Emissions Avoided</p>		% of portfolio that have set a target*	% of fund peers that have set a target*	Short-term:	100%	78%	Long-term:	100%	82%
	% of portfolio that have set a target*	% of fund peers that have set a target*									
Short-term:	100%	78%									
Long-term:	100%	82%									
<b>Water inflows/withdrawals</b>											
<p>None of the portfolio companies reported to this indicator</p>	<p>Equivalent of</p>	<table border="1"> <thead> <tr> <th></th> <th>% of portfolio that have set a target*</th> <th>% of fund peers that have set a target*</th> </tr> </thead> <tbody> <tr> <td>Short-term:</td> <td></td> <td>83%</td> </tr> <tr> <td>Long-term:</td> <td></td> <td>86%</td> </tr> </tbody> </table> <p>* Total withdrawals</p>		% of portfolio that have set a target*	% of fund peers that have set a target*	Short-term:		83%	Long-term:		86%
	% of portfolio that have set a target*	% of fund peers that have set a target*									
Short-term:		83%									
Long-term:		86%									
<p>None of the portfolio companies reported to this indicator</p>	<p>Equivalent of</p>	<table border="1"> <thead> <tr> <th></th> <th>% of portfolio that have set a target*</th> <th>% of fund peers that have set a target*</th> </tr> </thead> <tbody> <tr> <td>Short-term:</td> <td></td> <td>62%</td> </tr> <tr> <td>Long-term:</td> <td></td> <td>64%</td> </tr> </tbody> </table> <p>* Total sensitive discharge</p>		% of portfolio that have set a target*	% of fund peers that have set a target*	Short-term:		62%	Long-term:		64%
	% of portfolio that have set a target*	% of fund peers that have set a target*									
Short-term:		62%									
Long-term:		64%									
<b>Waste</b>											

**Absolute Footprint**

None of the portfolio companies reported to this indicator

**Impact Equivalent**

Equivalent of

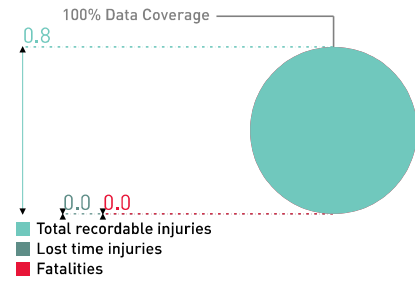


**Target Coverage of Portfolio**

	% of portfolio that have set a target*	% of fund peers that have set a target*
Short-term:		80%
Long-term:		81%

\* Total diverted from landfill

**Health and Safety of Employees**



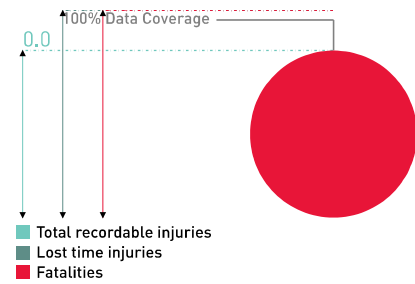
	% of portfolio that have set a target*	% of fund peers that have set a target*
Short-term:	100%	80%
Long-term:	100%	82%

\* Lost time injury frequency rate (LTIFR)

	% of portfolio that have set a target*	% of fund peers that have set a target*
Short-term:	100%	80%
Long-term:	100%	82%

\* Total recordable injury frequency rate (TRIFR)

**Health and Safety of contractors**



	% of portfolio that have set a target*	% of fund peers that have set a target*
Short-term:	100%	81%
Long-term:	100%	83%

\* Lost time injury frequency rate (LTIFR)

	% of portfolio that have set a target*	% of fund peers that have set a target*
Short-term:	100%	80%
Long-term:	100%	82%

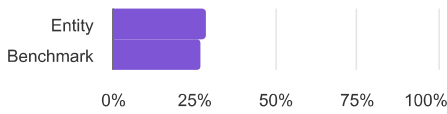
\* Total recordable injury frequency rate (TRIFR)

**Inclusion and Diversity**

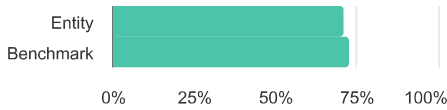
**Gender Ratio Employees**

Data Coverage: 100%

**Women**



**Men**



# Net Zero Target Characteristics

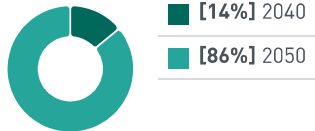
This section looks at GHG emission target setting. This includes target setting vis-a-vis the current reporting year, future-year targets as well as Net Zero targets. Net Zero targets are considered a key part of an entity's decarbonization strategy. They can strengthen investor confidence regarding the entity's decarbonization strategy and guide the entity in its transition to a low-carbon economy. GRESB assesses the existence of Net Zero targets and collects additional information on understanding the target's underlying characteristics and the methodology used to set them. It does not judge or score the ambition of the target or the underlying characteristics of the target

## Does the entity have a GHG emissions reduction target aligned with Net Zero?

Yes

100% 

### Target end year



### Select the scope of the Net Zero target

Scope 1 + 2 (location-based)	0%
Scope 1 + 2 (market-based)	14%
Scope 1 + 2 (location-based) + Scope 3	86%
Scope 1 + 2 (market-based) + Scope 3	86%

### Is the target aligned with a Net Zero target-setting framework?

Yes	86%
No	14%

### Is the target science-based?

Yes	86%
No	14%

### Is the target validated by a third party?

Yes	86%
No	14%

### Does the Net Zero target include an interim target?

Yes	100%
-----	------



■ [100%] 2030

No

100% 

Is the target publicly communicated?

Yes

86% 

No

14% 

No

0% 

# GRESB Partners

## Global Partners



## Premier Partners



## Partners

