

2022 Responsible Investment Report

Paving our way to impact management



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Foreword

Over the past years, consideration for sustainability matters and reporting has started to become a pre-requisite in our industry. On one hand, institutional investors are dedicating an increasing share of their capital to ESG-orientated funds – a movement which is expected to grow in the coming years. On the other hand, consumers and employees increasingly expect companies and organisations to endorse ESG values and CSR behaviour. These two trends contribute to shape our activity as they impact both our financial products and our investee companies and are further reinforced by regulatory evolutions. In the EU, in particular, all aspects of sustainability – climate, environmental, social and governance – are addressed by the new regulations.

Yet, regulations in Europe and elsewhere primarily focus on climate and environmental objectives. In 2022, global warming has reached 1.2 Celsius degrees, and some regions are even more affected – Europe warming reaching 2.3 Celsius degree. This year has been one of the warmest on record, Europe was hit by several heatwaves causing wildfires, extreme droughts, and deaths. Not only actions to limit climate change mitigation but also to adapt to the physical consequences of such warming are necessary.

Funds managed by Conquest are dedicated to infrastructures supporting the energy transition and aim at mitigating climate change by avoiding large amounts of GHG emissions. At Conquest we believe that value creation does not preclude environmental and societal sustainable development and that all infrastructure projects should be developed respecting strict environmental and social criteria. That is why our funds consider both potential sustainability risks but also actual or potential negative impacts their investments may have on sustainability factors to take actions to mitigate those risks and limit those impacts.

Frédéric Palanque
Managing Director



1. Who we are

1.1 Our activity

As an alternative asset management firm, we invest in and operate long-life, high-quality assets and businesses, on behalf of our clients, which range from single-family offices to large pension funds. We provide global commerce with critical infrastructure and drive tomorrow's economy with sustainable power.

1.2 Our objective

With aligned interest with our investors by investing alongside them, we aim at generating growth and attractive long-term sustainable risk adjusted returns, in order for them to serve their stakeholders.

1.3 What we stand for

O1 WE ARE PASSIONATE ABOUT PERFORMANCE

We are fully committed in every aspect of the work we do, prizing strong operational expertise, unconventional thinking and an insatiable problem-solving mindset.

Disciplined and astute, we challenge businesses in order to reach higher standards. We strive to deliver superior risk-adjusted returns, while preserving capital, emphasizing downside protection and having a positive impact on society.

O2 WE ARE TRAILBLAZER

We use technology to think beyond what is possible. We decipher a complex world and drive continuous change to help investors achieve their goals. A thriving culture of innovation lies at the heart of our success.

O3 WE ARE ONE CONQUEST

We operate the firm as one team, forged by our collaborative technology platform between our diverse teams, to achieve customer-first success.

O4 WE ARE A FIDUCIARY TO OUR CLIENTS

Our clients' objectives become our objectives. From large pension funds to single family-offices, we represent your offices, we represent your voice, your needs and your long-term investment goals in every decision we make. To ensure our interests are aligned with yours, we invest our capital in nearly every deal we do alongside yours.

The strength of our global reach deep capital resources and operating expertise will back you throughout our investments.

2. Responsible Investment

2.1 Our investment philosophy

RESILIENCE FROM YIELDING STABLE AND PREDICTABLE CASH FLOW

The role of government bonds as portfolio ballast is still under scrutiny with the start of the rise of sovereign bond yields. This is a particularly thorny challenge for institutions like insurers and pension funds that have liability-matching needs.

LOW CORRELATION WITH PUBLIC EQUITY AND FIXED INCOME MARKETS

The bulk of the returns is contracted for the medium to long-term and driven primarily by onshore wind and solar resources.

POSITIVE AND MEASURABLE SUSTAINABILITY IMPACTS

The renewable power investment pool contributes to the transition towards a greener economy. Each asset is backed by a particularly robust data set, enabling each investor to measure the impacts of its respective portfolio.

2.2 Market outlook

In 2022, electricity generated from wind and solar represented more than 22% of the total EU electricity production, outpacing production from gas. This trend will keep accelerating in the future as the result of the necessary efforts to mitigate climate change and to achieve a greater energy independency.

The REPower EU Plan presented by the EU Commission raises the ambitions of the continent. The objective in relation to renewable power consists of the share of wind and solar energy to reach 67% of power production by the end of the decade, up from 33% today, with solar energy to become the largest source and rooftop representing half of the solar power.

Not only an acceleration of the deployment of renewables is part of the plan, but also energy saving through energy efficiency.

Transport is one of the key areas of attention of the EU to reduce CO₂e emissions and will require the installation of 3.4 million additional public charging stations by 2030 representing an investment of €50 billion over the period¹.

EU regulations are developed in all segments (renewable energy, transport, energy efficiency) to accelerate the transition, which in turns require massive investments. The REPower EU Plan requires an investment of €210 billion² between 2022 and 2027 in addition to €175 to €290 billion every year to turn the region into a Net-Zero greenhouse gas economy by 2050³.

To reach such objectives, both public and private investments are required.

¹ McKinsey & Company "Europe's EV opportunity - and the charging infrastructure needed to meet it", Nov 4, 2022

² European Commission

³ European Commission

23 Conquest Responsible Investment Journey

2017

Conquest launched its first infrastructure fund with an objective of contributing to climate change mitigation in particular, through investments in renewable energy assets.

2019

Conquest became a signatory of the **UNPRI**.

Signatory of:



Conquest formalized its first **Responsible Investment policy** to define the management company's strategy and policy concerning the integration of sustainability factors within investment lifecycle from the pre-investment stage to the ownership period and finally at exit.

2020

First dedicated **Responsible Investment report** published in 2020 on 2019.

Conquest completed its first **UNPRI report**.

Conquest joined **France Invest** and signed the France Invest **Code of Conduct** and the France Invest **Gender Equality Charter**.

2021



ESG Manager appointed, responsible for all sustainability-related matters.

Conquest joined France Invest **Sustainability Commission** and actively participated in working groups.

Conquest joined the **iCI** (initiative Climat International) and endorsed its three main principles related to climate change.



Integration of material UN **SDGs** in our sustainability analysis of potential investments.

Conquest launched its fund Conquest Infrastructure Sustainable 2, **Greenfin-certified**.



2022

Development of tools with specialised advisory firms for the purpose of the SFDR & Taxonomy reporting process and ensure the reliability of data.

First SFDR and French Article 29 reports completed in 2022 as of 2021.

SUMMARY OF 2022 ACTIVITIES

2022 activities were in the continuation of 2021 ones, mainly dedicated to monitoring regulatory evolutions (SFDR, Taxonomy, French Article 29, AIFM) and updating our policies and practices accordingly.

A specific training on these regulations was given by the ESG Manager to all Conquest teams in order to share the main concepts embedded in these regulations and how it translates into our processes, in particular how it affects (i) the investment process and the scope of the due diligence, (ii) the reporting process and (iii) the work of the Risk Committee. Dedicated workshops were also conducted with specific Conquest teams on these topics.

In order to collect data necessary to the reporting process and to ensure its reliability, Conquest in collaboration with a specialised advisor developed tools and methodologies adapted to Conquest's activity sectors. In particular, a questionnaire was elaborated to collect KPI on adverse impacts on sustainability factors and Taxonomy-alignment of companies whose objective is to standardize the reporting process, ease the checks performed by the teams and ensure data robustness. Other tools have been developed to consolidate data.

All the changes in our processes and practices have been reflected in our updated Responsible Investment Policy.

OUTLOOK FOR 2023

In 2023, we publish our first full SFDR report on 2022, using methodologies and tools developed the preceding years. This year will be dedicated to improving those tools and processes, learning from the first full reporting period.

We will also keep monitoring regulatory developments and ensure full alignment of our activities with them.

2.4 Conquest’s view of Responsible Investment

INTEGRATION OF ESG CRITERIA IN OUR INVESTMENT POLICY

We consider Environmental, Social and Governance criteria in every aspect of our investments.



O1 PRE-INVESTMENT

A systematic tailored due diligence to each potential investment is driven by our internal investment team with the support of the ESG Manager and the use of external consultants where appropriate.

We use internal tools: an ESG checklist, an internal Information Request List and a PAI questionnaire to ensure (i) consideration of major sustainability risks related to the assets and/or the key stakeholders’ part of the considered investment, (ii) consideration of potential adverse impacts on sustainability factors and (iii) consistency across ESG assessments of potential transactions. The analysis addresses a broad spectrum of matters e.g. environmental, legal and regulatory compliance, potential negative externalities, identification of opportunities to add value, identification of actions to mitigate risk in our portfolio.

A detailed memorandum is provided to the Risk Committee, which ensures the proper implementation of the responsible investment process and the alignment of the considered investment with the fund’s strategy.

Once approved by the Risk Committee, the memo is shared with the Investment Committee, highlighting the merits of the considered transaction and disclosures relating to risks,

including major ESG key findings, and potential mitigation strategies.

All investments made by Conquest and approved by the Investment Committee must incorporate ESG considerations into their evaluation.

ASSET OWNERSHIP

ESG risks and opportunities are mapped and prioritized into an integration plan, with clear and timed objectives, key performance indicators and a 100-day post transaction-closing review.

We ensure a regular dialogue on ESG issues, which are actively managed by the investment and portfolio monitoring teams, notably as a result of representation on company boards and equivalent oversight bodies where all financial, operational, and strategic matters are addressed, assessed and where appropriate, approved.

Key KPIs are reported on a yearly basis to monitor the sustainable performance of investments.

O2 INVESTMENT EXIT

Notes on ESG are included in the vendor information memorandum, and interaction conducted with the future owner on the upkeep of ESG key issues and requirements.

APPLICATION OF THE UN PRINCIPLES FOR RESPONSIBLE INVESTMENT

Conquest is a signatory of the United Nations' Principles for Responsible Investment (UNPRI).

Signatory of:



We commit to the following principles:

01 We will incorporate ESG issues into investment analysis and decision-making processes.

ESG issues are addressed at pre-investment stage and are systematically part of the investment memo and the decision-making process as described in the above section of the report. Our responsible investment process has been reviewed and aligned with the new sustainable finance regulations.

In 2022, investment professionals received a specific training on sustainable finance regulations and their impact on our investment and decision-making process.

02 We will be active owners and incorporate ESG issues into our ownership policies and practices.

Engagement and active ownership are part of our Responsible Investment Policy as described in the above section.

ESG issues are closely monitored by the portfolio monitoring team through the ESG roadmap which is presented to the Boards of investee companies.

03 We will seek appropriate disclosure on ESG issues by the entities in which we invest.

Prior to investing, we systematically conduct an ESG due diligence adapted to new SFDR requirements.

During the ownership phase, a standardised ESG questionnaire is sent to portfolio companies on an

annual basis. This questionnaire has been reviewed to include any data necessary for SFDR reporting.

04 We will promote acceptance and implementation of the Principles within the investment industry.

Conquest is active in the industry through participating in discussions/panels on responsible investing topics and in industry initiatives in order to promote developments which enable the implementation of the Principles.

05 We will work together to enhance our effectiveness in implementing the Principles.

Conquest is active in industry initiatives (e.g. iCI, supported by the UNPRI, France Invest Sustainability Commission).

06 We will each report on our activities and progress towards implementing the Principles.

The integration of ESG factors all along the investment cycle is publicly available in our Responsible Investment Policy updated annually.

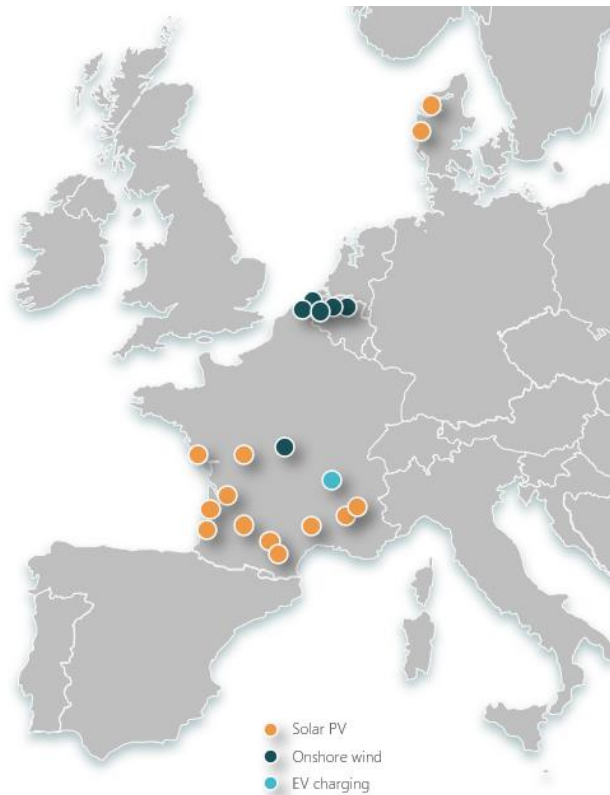
Each year, our ESG activities are disclosed (i) in the annual UNPRI report, (ii) in our annual Responsible Investment Report publicly available on our website and (iii) in our Funds' annual reports available to our LPs which include SFDR reporting.

We are also committed to responding to individual queries which may arise from our LPs.

25 2022 Performance of our portfolio

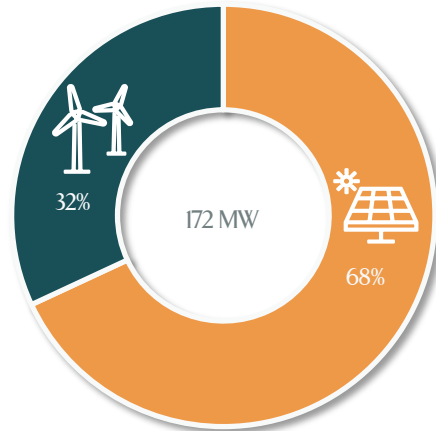
01 OUR PORTFOLIO AT A GLANCE

Over the years, Conquest has built a diversified portfolio of assets, supporting the energy transition in Europe made of operational wind and solar farms and a European network of EV charging infrastructure.

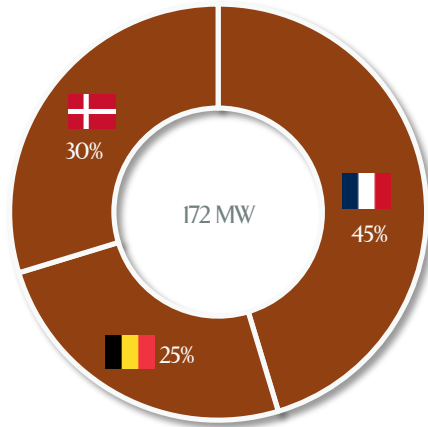


02 FOCUS ON RENEWABLE PORTFOLIO

TECHNOLOGICAL DIVERSIFICATION (% OF INSTALLED CAPACITY MW)







GEOGRAPHICAL DIVERSIFICATION (% OF INSTALLED CAPACITY MW)







03 ESG PERFORMANCE OF OUR PORTFOLIO⁴

 **Environmental performance**

-  **0** High risk of non-compliance identified through the ESG due diligence
-  **55** MW of onshore wind capacity
117 MW of solar PV capacity
-  **279** GWh of renewable energy production in 2022
-  **53,000** tons of CO₂ equivalent emissions avoided in 2022⁵

 **Social performance**

-  **0** Lost-Time Injuries
1 Near Miss reported
-  **100%** of employees with a permanent contract⁶
-  **48%** of employees have received at least one training in 2022⁷
-  **80%** of annual evaluation performed⁸

 **Quality of Governance**

-  **25%** of women sitting at the management board of the asset manager
Achieving gender parity is a key priority for Conquest who is a signatory of France Invest Gender Equality Charter.

⁴ The performance presented in this section only considers the renewable portfolio, except stated otherwise. The investment in the EV charging sector is not taken into account given that it was realized at the end of December 2022.
⁵ Based on the EIB Project Carbon footprint methodologies, February 2022, using the emission factors published in the IFI Dataset of Default Grid Factors 3.2 (Apr 2022)
⁶ Based on available information for 46% of our portfolio (based on capacity installed, O&M employees involved in operational phase)
⁷ Based on available information for 41% of our portfolio (based on capacity installed, O&M employees involved in operational phase)
⁸ Based on available information for 46% of our portfolio (based on capacity installed, O&M employees involved in operational phase)

3. Our responsibility

Our ESG principles are at the heart of Conquest's operations, and we aim at crafting a business model which we believe will be sustainable well into the future.

3.1 Investment Stewardship

As an independent alternative investment management firm, specialized in long-term assets and businesses essential to our society and economy, responsible investment is a core feature of our identity.

At Conquest, we believe that value creation does not preclude environmental and societal sustainable developments. Throughout our operations we are committed to practices that have a positive impact on the communities in which we operate. We believe the financial industry can play a significant role in resolving the weightiest and most imperative issues of the 21st century. Conquest is doing its part as a leading infrastructure investor.

3.2 Our ESG principles

PRINCIPLE 1 WELL BEING

Employee well-being is of the utmost importance. We design our rewards and benefits policies to meet or exceed applicable labour laws and standards in jurisdictions where we operate, including offering competitive wages and implementing non-discriminatory hiring practices.

PRINCIPLE 2 HEALTH & SAFETY

Ensuring health and safety of our employees is a top priority at Conquest. We consider health and safety as an integral part of the management of our operations and therefore consider it as a common value to promote to our portfolio companies and network of partners, external service providers we work with across the jurisdictions in which we operate.

PRINCIPLE 3 IMPACT

We are invested in long-term sustainable value. We strive to mitigate the environmental impact of our operations, including our carbon footprint and improving the efficient use of scarce resources over time, to the benefit of the communities in which we operate.

PRINCIPLE 4 COMMUNITY

Good and careful engagement with community groups that might be affected by our actions is crucial to ensure their interests, safety and well-being are appropriately integrated in our investment decision process. Conquest encourages employees as well to engage in charitable events and initiatives that contribute to society in powerful ways and bring about change in people's lives.

PRINCIPLE 5 GOVERNANCE

Promoting sound corporate governance and operating with high ethical standards by conducting business activities in compliance with applicable legal and regulatory frameworks is part of our values and code of conduct.

PRINCIPLE 6 TRANSPARENCY

As a fiduciary investor, we work on behalf of our clients and are accessible by being responsive for requests for information and timely in communication. We will report on our activities and progress towards implementing online transparency with our investors.

33 Conquest for Good policy

We partner with selected organisations that pave the way to better job opportunities and financial well-being for the people and families who are most in need. In times of social tension and natural disasters, we act through trusted partners to alleviate suffering and help communities rebuild.

Every day, our employees play a critical role in our commitment to generate a positive social impact in our local communities and around the world.

01 NON-PROFIT PARTNERSHIP

To put our Principle 3 'Impact' into action, we joined the 1% for the Planet® initiative in 2020. This year we reiterate our engagement and give back 1% of our revenues to support environmental projects.

Once a year, 1% of our turnover is allocated to non-profit organisations. This year again, we supported SURFRIDER and WWF.



02 EMPLOYEE-LED INITIATIVES

Giving back is part of our culture. Conquest encourages employees to engage in charitable events and initiatives that contribute to society in powerful ways and bring about change in people's lives in line with the Principle 4 'Community'.

CONQUEST VOLUNTEERS

Throughout the year, Conquest sponsors volunteer events, such as meal preparation at local food pantries and mentorship opportunities for underserved youth. Every year, Conquest provides each employee with two days of volunteer work.

CONQUEST MATCHES

We match out employees' desire to give back by matching personal donations to eligible organizations, euro for euro, up to EUR 3,000 per year.

3.4 Contributing to the public debate

By joining industry-led initiatives and by participating in industry events, we aim at promoting the development of Responsibility principles across the industry and at learning from best market practices.

O1 INDUSTRY-LED INITIATIVES

Conquest is always keen on participating in industry-led initiatives on responsible investment, as it believes in the mutually beneficial nature of collaboration between industry peers and collective intelligence.

We have been part of France Invest since 2020, of its Sustainability Commission and working groups.



We are part of the initiative Climat International (iCI), a network that regroups private equity companies willing to mobilize and contribute to the fight against climate change.



By adhering to the iCI:

- We recognize that climate change will have adverse effects on the global economy, which presents both risks and opportunities for investments.
- We will join forces to contribute to the objective of the Paris Agreement to limit global warming to well below two degrees Celsius.
- We will actively engage with portfolio companies to reduce their greenhouse gas emissions, contributing to an overall improvement in sustainability performance.

O2 DEDICATED EVENTS

In line with our transparency principle, we organised a dedicated session with our investors in May 2022 on the theme of sustainable finance developments. The presentation focused on the main aspects of the regulatory evolutions (SFDR, Taxonomy, Article 29), and their impact on our policies, processes and reports, and was followed by a Q&A session.

35 Our team

RECRUITMENTS

At the end of the year, our Dublin and Paris offices count 12 employees following three recruitments of senior profiles and all the teams are expected to keep being reinforced in the coming months.

Being a signatory of the France Invest Gender Equality Charter, Conquest is committed to promote gender equality through non-discriminatory hiring practices.

TRAINING EFFORTS

To constantly develop the skills of our people, Conquest provides training on various topics depending on the needs. In 2022:

- Conquest employees received in total 87 hours of training;
- All Directors received in total 34 hours of training.

Training effort on responsible investment is a key component of our strategy to ensure that our teams have a sound understanding of our activity and of our responsibility. Our commitment is reflected in our investment policy and in every step of our processes so that our objectives and values are incorporated at each stage of a transaction and management of assets in portfolio. This year, a specific ESG training on sustainable finance regulatory topics took place in addition to specific workshops. At the end of the year, 75% of the team members had received this training.

4. Appendix – Reporting Article 29 Loi Energie-Climat

Conformément aux dispositions du décret d'application de l'Article 29 de la loi Energie-Climat, la société de gestion **Conquest Advisors France SAS** publie les informations relatives à sa démarche générale quant à l'intégration de critères environnementaux, sociaux et de qualité de gouvernance.

Ayant moins de 500 m€ d'encours sous gestion, la société Conquest n'est pas soumise à la publication d'informations suivant les autres provisions du décret.

Démarche Générale de l'entité sur la prise en compte des critères ESG, en particulier dans la stratégie et la politique d'investissement

Les fonds gérés par **Conquest** ont une stratégie d'investissement en infrastructure qui se concentre sur des projets, actifs et businesses qui contribuent à la transition énergétique et à l'atténuation du changement climatique.

Chez **Conquest**, nous considérons que l'intégration des sujets ESG est particulièrement adapté dans le cas d'investissements dans des projets d'infrastructure, pour lesquels l'horizon temporel est long – plusieurs décennies – et qui par nature devraient générer des retombées positives sur le développement social et économique des communautés locales. Le prérequis à tout projet d'infrastructure, qui plus est dans le secteur des technologies liées à la transition énergétique, est en premier lieu de respecter des critères et des objectifs sociaux et environnementaux stricts. Ainsi, **Conquest** considère les critères ESG tout au long du cycle d'investissement, de la phase de préinvestissement, à la phase de détention et de sortie.

L'intégration des critères ESG dans notre politique d'investissement est détaillée dans notre Politique d'Investissement Responsable, disponible publiquement sur notre site internet (www.conquest.group/pages/responsibility).

Contenu, fréquence et moyens utilisés par l'entité pour informer les Limited Partners (LPs) sur les critères relatifs aux objectifs environnementaux, sociaux et de qualité de gouvernance pris en compte dans la politique et la stratégie d'investissement

La stratégie d'investissement de **Conquest**, pour chacun de ses véhicules, est détaillée et partagée aux LPs dans la documentation du fonds (Limited Partnership Agreement), tandis que sa politique d'investissement responsable est publiée sur le site internet et à tout moment accessible.

Sur une base annuelle, les rapports périodiques de chaque véhicule contiennent (i) une présentation des investissements faits en adéquation avec la stratégie des fonds, et (ii) une section extra-financière qui reprend les événements et actions clés survenus pendant l'année ainsi que les publications obligatoires conformément au Règlement (EU) 2019/2088 sur la publication d'informations en matière de durabilité dans le secteur des services financiers (SFDR) et au Règlement (EU) 2020/852 sur l'établissement d'un cadre visant à favoriser les investissements durables (Taxonomie).

Un rapport annuel sur l'investissement responsable est également préparé et rendu public sur notre site internet, et regroupe les actions prises et événements clés survenus durant l'année et concernant des sujets ESG, ainsi qu'un reporting consolidé au niveau du portefeuille. Ce rapport intègre également des éléments de publications en ligne avec les Règlements SFDR et Taxonomie, ainsi que de l'Article 29 de la loi Energie-Climat.

Enfin, **Conquest** s'engage à répondre aux demandes individuelles de ses LPs (par exemple via des questionnaires), sur une base annuelle, semestrielle, trimestrielle ou ponctuelle.

Liste des produits financiers classés Article 8 ou 9 suivant SFDR

Conquest Advisors France SAS gère un véhicule d'investissement : Sustainable 2, le premier compartiment de *Conquest Infrastructure SLP*. Ce fonds est classé Article 9 et représente 132 m€ d'encours sous gestion au 31 décembre 2022, soit 100% de l'encours de la société de gestion à cette date.

Adhésion de l'entité ou de certains produits financiers à une charte, un code, une initiative ou obtention d'un label sur la prise en compte de critères environnementaux sociaux et de qualité de gouvernance ainsi qu'une description sommaire de ceux-ci

Conquest est signataire des Principes pour l'Investissement Responsable des Nations Unies (UN PRI) depuis 2019 et s'est en conséquence engagée à suivre les six principes suivants :

- nous prendrons en compte les questions ESG dans les processus d'analyse et de décision en matière d'investissement
- nous serons des investisseurs actifs et prendrons en compte les questions ESG dans nos politiques et pratiques d'investisseurs
- nous demanderons aux entités dans lesquelles nous investissons de publier des informations appropriées sur les questions ESG
- nous favoriserons l'acceptation et l'application des Principes auprès des acteurs de la gestion d'actifs
- nous travaillerons ensemble pour accroître notre efficacité dans l'application des Principes
- nous rendrons compte individuellement de nos activités et de nos progrès dans l'application des Principes.

Devenir signataire des UN PRI a renforcé notre engagement vis-à-vis de l'inclusion des critères ESG dans nos décisions d'investissement ainsi que post-investissement à travers la mise en place d'une politique de détention active.

Conquest est membre de France Invest et est (i) à ce titre signataire de sa charte Parité, ainsi que (ii) membre de la Commission Sustainability et certains de ses groupes de travail.

En 2021, Conquest a rejoint l'initiative Climat International (iCI), un réseau qui regroupe des sociétés de capital-investissement qui souhaitent lutter contre le changement climatique. En adhérant à l'iCI :

- nous reconnaissons que le changement climatique aura des effets sur l'économie qui représentent des risques et opportunités pour les entreprises ;
- nous nous mobilisons pour contribuer à l'objectif de l'Accord de Paris pour limiter le réchauffement climatique en dessous de deux degrés ; et
- nous nous engageons activement avec les entreprises de notre portefeuille afin de réduire leurs émissions de gaz à effet de serre et de contribuer à une amélioration de leur performance de durabilité.

Notre fonds Sustainable 2, le premier compartiment de *Conquest Infrastructure SLP* est labellisé Greenfin. Ce label, créé par le Ministère Français de la Transition Ecologique, est délivré aux fonds (i) qui ont pour objectif de contribuer à la transition énergétique et/ou écologique (ii) au moyen de pratiques transparentes et durables. Ce label est structuré autour de trois piliers que le fonds doit respecter :

- les investissements du fonds doivent contribuer à la transition énergétique et/ou écologique – en particulier 75% du fonds au moins doit être investi dans des entreprises ou actifs qui tirent au moins 50% de leurs revenus d'activités supportant cette transition (« éco-activités ») ;
- le fonds doit considérer les critères ESG dans la construction et la vie du portefeuille ; et
- le fonds doit mesurer son impact positif sur la transition énergétique et/ou écologique.



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