

## **Octobre Liquidity Guarantee Facility SCSp SICAV-RAIF**

### **Sustainability-related disclosures**

Update as of July 2025

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### a) Summary

The Octobre Liquidity Guarantee Facility **SCSp SICAV-RAIF** (hereafter referred to as the “**Fund**” or “**OLGF**”) promotes environmental and social characteristics within the meaning of Article 8(1) of the Sustainable Finance Disclosure Regulation (**SFDR**). The Fund does not have sustainable investment as its objective.

OLGF aims to increase investors’ access to liquidity, enabling the on-demand liquefaction of their guaranteed portfolio of impact funds (**Covered Investments**) managed by selected Fund Managers (**Impact Fund Managers**), and leading to more efficient fundraising and thus crowding-in investment in impact finance initiatives. The Fund specifically targets Covered Investments classified under Article 8 or 9 of SFDR, with a geographic focus on emerging markets in Africa, Latin America, and Asia, including EFSD+ priority countries.

The Fund promotes the following environmental and social characteristics:

- Facilitate fundraising for Impact Fund Managers and Covered Investments that promote environmental and/or social characteristics, and/or have sustainable investment objectives as their objectives.
- Promote the adoption and alignment of Covered Investments with best-in-class impact standards, in accordance with investors’ and EU regulatory requirements, including enhanced transparency by the compliance with EU SFDR and EU Taxonomy regulation by the Covered Investments.
- Catalyze investments in initiatives contributing to mitigation of climate change through GHG reductions and adaptation of vulnerable populations and sectors to climate change.
- Promote capital flow to initiatives targeting reduction of inequalities, with a particular focus on supporting diverse-led Impact Fund Managers and/or Covered Investments with gender-lens investing strategies

To ensure these characteristics are achieved, the Fund applies binding ESG and impact eligibility criteria, a robust Environmental and Social Management System (ESMS), and conducts detailed due diligence on each Covered Investment. When ESG or impact gaps are identified, a tailored ESG and Impact Action Plan is developed and monitored throughout the lifecycle of the guarantee.

The Fund does not designate a reference benchmark to measure the attainment of its environmental or social characteristics.

### b) No sustainable investment objective

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

### c) Environmental or social characteristics of the financial product

The Fund promotes the following environmental and social characteristics:

- Facilitate fundraising for Impact Fund Managers and Covered Investments that promote environmental and/or social characteristics, and/or having sustainable investment objectives as their objectives.
- Promote the adoption and alignment of Covered Investments with best-in-class impact standards, in accordance with investors' and EU regulatory requirements, including enhanced transparency by the compliance with EU SFDR and EU Taxonomy regulation by the Covered Investments.
- Catalyze investments in initiatives contributing to mitigation of climate change through GHG reductions and adaptation of vulnerable populations and sectors to climate change.
- Promote capital flow to initiatives targeting a reduction of inequalities, with a particular focus on supporting diverse-led Impact Fund Managers and/or Covered Investments with gender-lens investing strategies.

In particular, the Fund promotes the environmental and social characteristics by aiming at achieving the following outcomes:

- Increased capital flows into impact investments
- Increased diversity of investors as participants in impact finance initiatives
- Increased transparency of sustainability-related considerations by enhancing compliance with EU SFDR and alignment with EU Taxonomy
- Supporting Employment – Creation of Decent Jobs
- Contribution to a climate resilient low-carbon economy and society
- Support eradication of poverty and inequalities

#### d) Investment Strategy

OLGF seeks to close the gap between the supply and demand of capital for impact finance through the provision of liquidity solutions that offer investors exit solutions that make investing into typically illiquid impact finance vehicles more feasible for a broader range of investors. This will be done primarily by:

- providing liquidity guarantees to a Guaranteed Party to de-risk its participation in impact funds by agreeing to purchase their guaranteed portfolio upon an issued claim at any time during the Term of the financial instrument, or by
- offering additional products or services that may be developed by the Fund.

The Fund will provide guarantees to investors in open-ended and closed-ended private equity and private debt funds. Subsequently, the Fund may provide guarantees and other services to different entities or asset types undertaking impact investments on a demand and opportunity-based basis.

It aims to guarantee products from all categories of impact investing, with a particular focus on Covered Investments that are reporting under Article 8 or Article 9 of EU SFDR.

The Fund will primarily target Covered Investments focusing on emerging countries in Africa, Latin America and Asia and specifically on countries listed in the EFSD+ “Priority Country List”.

Moreover, the Fund:

- Has developed an Environmental and Social Management System (ESMS) including an ESG and Impact Policy to ensure that all OLG stakeholder are subject to comprehensive ESG and impact due diligence and assessment. This will allow for the appropriate identification, assessment, and monitoring of relevant ESG risks as well as positive impacts. The ESMS can be provided to relevant stakeholders, including investors, upon request.
- Has developed a list of Eligibility Criteria to screen Guaranteed Parties, Impact Fund Managers and Covered Investments in line with the Fund’s ESG and Impact Policy and ESMS (the **Eligibility Criteria**)
- Excludes Covered Investments as per its Exclusion List based on the Harmonized EDFI Exclusion Lists, BII Fossil Fuel Exclusion List and PAB Exclusion List (**Exclusion List**).
- Undertakes its due diligence of proposed Covered Investments, proportionate to the nature as well as potential significance of the ESG risks related to those Covered Investments. If gaps are identified during the due diligence phase, a tailored ESG and Impact action plan is developed to address these gaps.
- Monitors the Covered Investments and engages continuously with the Impact Fund Managers.
- Commits to respect human rights across the value chain by assessing compliance of Impact Fund Managers and Covered Investments with the do no significant harm principles laid out in Art 2(17) of the SFDR, as applicable, as well as the minimum safeguards principles highlighted in the following (the **Minimum Safeguards**):
  - International Labor Organization (ILO) to promote fair treatment, equal opportunity for workers and decent work conditions,
  - International Bill of Human Rights
  - Guiding Principles on Business and Human Rights, and
  - the OECD Guidelines for Multinational Enterprises.

All prospective Impact Fund Managers will have their policies and procedures evaluated to ensure they possess the necessary expertise and resources to verify that the underlying investees comply with the Minimum Safeguards.

In terms of good governance practices, they are assessed by the Fund during the due diligence phase in alignment with the Corporate Governance Development Framework and the IFC’s Corporate Governance Methodology. Moreover, the Fund will assess during due diligence how good governance practices are integrated into the Covered Investments’ frameworks and investment processes, including how these practices are evaluated and applied at the level of underlying investees.

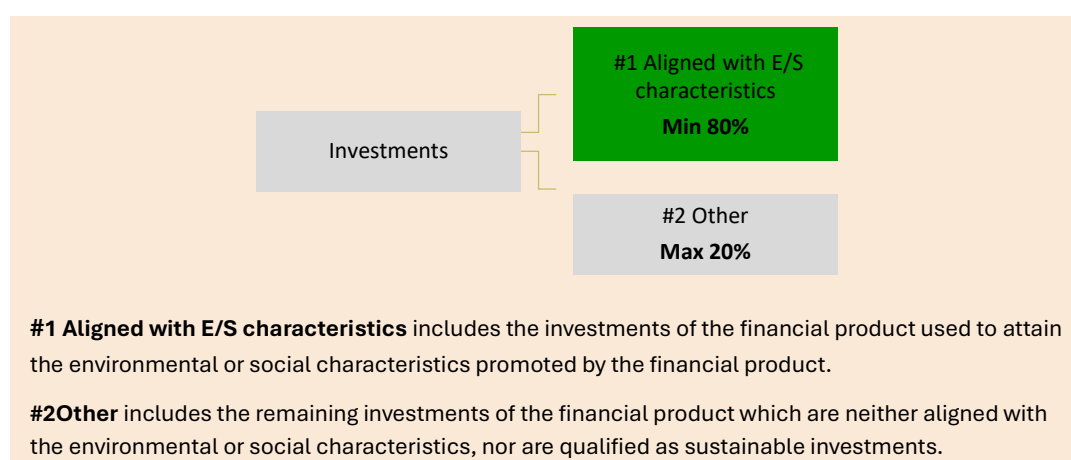
In case of material issues identified during the due diligence phase, the Fund will draft and include a section on governance corrective actions (if any) within the Action Plan to be implemented post-

investment by the Impact Fund Manager and to be added as a covenant in the legal documentation. In such case, the Fund will conduct annual monitoring of progress against its respective Action Plan.

#### e) Proportion of investments

The minimum percentage of investments aligned with the E/S characteristics promoted by the Fund is 80%. Asset allocation in this section refers to the liquidity guarantees offered by OLGf to Impact Funds, that are the **Covered Investments**.

In line with its investment objectives, OLGf seeks to allocate at least 80% of its liquidity guarantee capacity to impact funds that promote environmental and social characteristics aligned with the environmental and social characteristics promoted by the Fund.



#### f) Monitoring of environmental or social characteristics

The achievement of the social characteristics promoted by the Fund is tracked through the monitoring and reporting of the following outcome KPIs:

Outcome	Performance Indicator	Unit
Increased capital flows into impact investments	Committed capital for impact investments - guaranteed (EURm)	#
	Committed capital for impact investments - mobilized (EURm)	#
Increased diversity of investors as participants in impact finance initiatives	Number of investors investing in a fund with a strategy or geography that differs from their previous investment choices thanks to OLGf intervention, disaggregated by type of investor.	#
Supporting Employment – Creation of Decent Jobs	Number of Direct Jobs FTE supported	#

	Number of Indirect Jobs FTE supported	#
Contribution to a climate resilient low-carbon economy and society	Amount of GHG emissions sequestered/avoided/reduced (tCO2)	#
Support eradication of poverty and inequalities	Number of female-/diverse-led Fund Managers and/or gender lens investing (GLI) strategies	#

### g) Methodologies

To measure the attainment of the environmental and social characteristics promoted by the Fund, OLGF applies a structured methodology embedded in its ESG and Impact Policy, Environmental and Social Management System (ESMS), and Investment Policy. These methodologies serve to guide both the selection of investments and the ongoing monitoring of their alignment with the Fund's objectives.

#### 1. Eligibility Criteria Screening

Investments are assessed against binding Eligibility Criteria, including alignment with the Fund's Exclusion List, EU SFDR and Taxonomy requirements, the UN SDGs, good governance standards, and minimum safeguards.

#### 2. ESG and Impact Due Diligence

Covered Investments and their Fund Managers undergo ESG and impact due diligence to evaluate risks, opportunities, and alignment with the Fund's ESG and Impact Policy.

#### 3. ESG and Impact Action Plans

Where gaps are identified, tailored Action Plans are developed and monitored throughout the investment period to ensure progress on ESG and impact performance.

#### 4. KPI-Based Monitoring

The Fund requires Impact Fund Managers to collect and report on a set of KPIs (e.g., capital mobilised, jobs supported, GHG avoided, gender lens metrics), which are tracked regularly to assess outcomes.

### h) Data sources and processing

To ensure **data quality**, the Fund relies on a comprehensive reporting framework managed by the Impact Fund Managers, who are responsible for **collecting and reporting data** related to ESG

performance, gender lens investing, and other sustainability indicators aligned with the Fund's promoted characteristics.

Data is reviewed periodically and **processed** by the Fund team (Investment Adviser) to ensure accuracy, and alignment with the Fund's ESG and Impact Policy. The Fund's eligibility and onboarding process includes assessment of reporting capacity, and ongoing monitoring ensures data quality over the lifetime of the guarantee. While most data is expected to be directly reported by Impact Fund Managers, a portion may involve estimates—particularly for indicators where real-time data is not feasible (e.g. KPI: *"Number of Indirect Jobs FTE supported"*). These estimates are identified and reviewed on a best-effort basis to ensure they reflect the Fund's environmental and social characteristics.

#### i) Limitations to methodologies and data

As the Fund will primarily target Covered Investments focusing on emerging countries in Africa, Latin America and Asia, one of the main limitations is data quality and reliability. Impact fund managers are responsible for providing accurate data which may be subject to inaccuracies. Some data points are estimated particularly when full or real-time data is unavailable, which can undermine its reliability.

Yet, these limitations are mitigated through mandatory KPI monitoring and reporting from Impact fund managers, insuring consistency. Additionally, robust review processes are put in place, through the investment adviser, to ensure reported data is accurate.

Engagement with Fund Managers and the implementation of strong ESG and Impact Action Plans, ensure that these limitations do not undermine the effective promotion of its environmental and social characteristics.

#### j) Due Diligence

As part of the Fund's investment process, due diligence is conducted on all prospective Covered Investments and their respective Fund Managers prior to issuing any liquidity guarantee.

This process assesses alignment and compliance with:

- Fund's Exclusion List (based on the Harmonized EDFI Exclusion Lists, BII Fossil Fuel Exclusion List and PAB Exclusion List)
- Definition of impact investments, impact investments are investments made with the intention to generate positive, measurable social or environmental impact alongside a financial return
- UN SDGs targeted by the Fund
- EU SFDR requirements
- ESMA guidelines on funds naming

- Good governance practices (in alignment with the Corporate Governance Development Framework and the IFC's Corporate Governance Methodology)
- Minimum Safeguards (in accordance with International Labor Organization (ILO)'s International Bill of Human Rights, Guiding Principles on Business and Human Rights, and the OECD Guidelines for Multinational Enterprises.)

Additionally, Covered Investments are required to have a tailored ESMS, as well as an ESG risk management policy (either as part of the ESMS or as stand-alone documents), in line with the Fund's ESMS. This will ensure further due diligence conducted on ESG and impact aspects.

When gaps are identified during the assessment, the Fund requires the development of a tailored ESG and Impact Action Plan to address them. These action plans are made contractually binding and are monitored over the life of the investment by the Impact Fund Managers to ensure continuous alignment with the Fund's environmental and social objectives.

#### k) Engagement Policies

Engagement with Impact Fund Managers is a core element of the Fund's investment strategy and impact management approach. The Fund maintains regular interactions with Fund Managers to collect, monitor, and assess data related to the environmental and social characteristics it promotes. This includes the tracking and reporting of Key Performance Indicators (KPIs), as outlined in the Fund's ESG and Impact Policy.

In line with the Fund's Environmental and Social Management System (ESMS), engagement also serves to identify and address gaps in ESG performance or alignment. Where such gaps are found—either during due diligence or ongoing monitoring, the Fund requires the development of a tailored ESG and Impact Action Plan. These action plans set out specific measures to strengthen ESG management and impact outcomes and are monitored throughout the lifecycle of the guarantee.

Engagement is also used to reinforce adherence to the Fund's binding requirements, including Minimum Safeguards, alignment with the UN SDGs, and compliance with EU SFDR and Taxonomy regulations. This collaborative process ensures that all Covered Investments and Fund Managers uphold the standards set out in the Fund's eligibility criteria, exclusion list, and governance expectations.

- l) Where an index is designated as a reference benchmark to attain the environmental or social characteristics promoted by the financial product, 'Designated reference benchmark'

No index has been designated as a reference benchmark.



