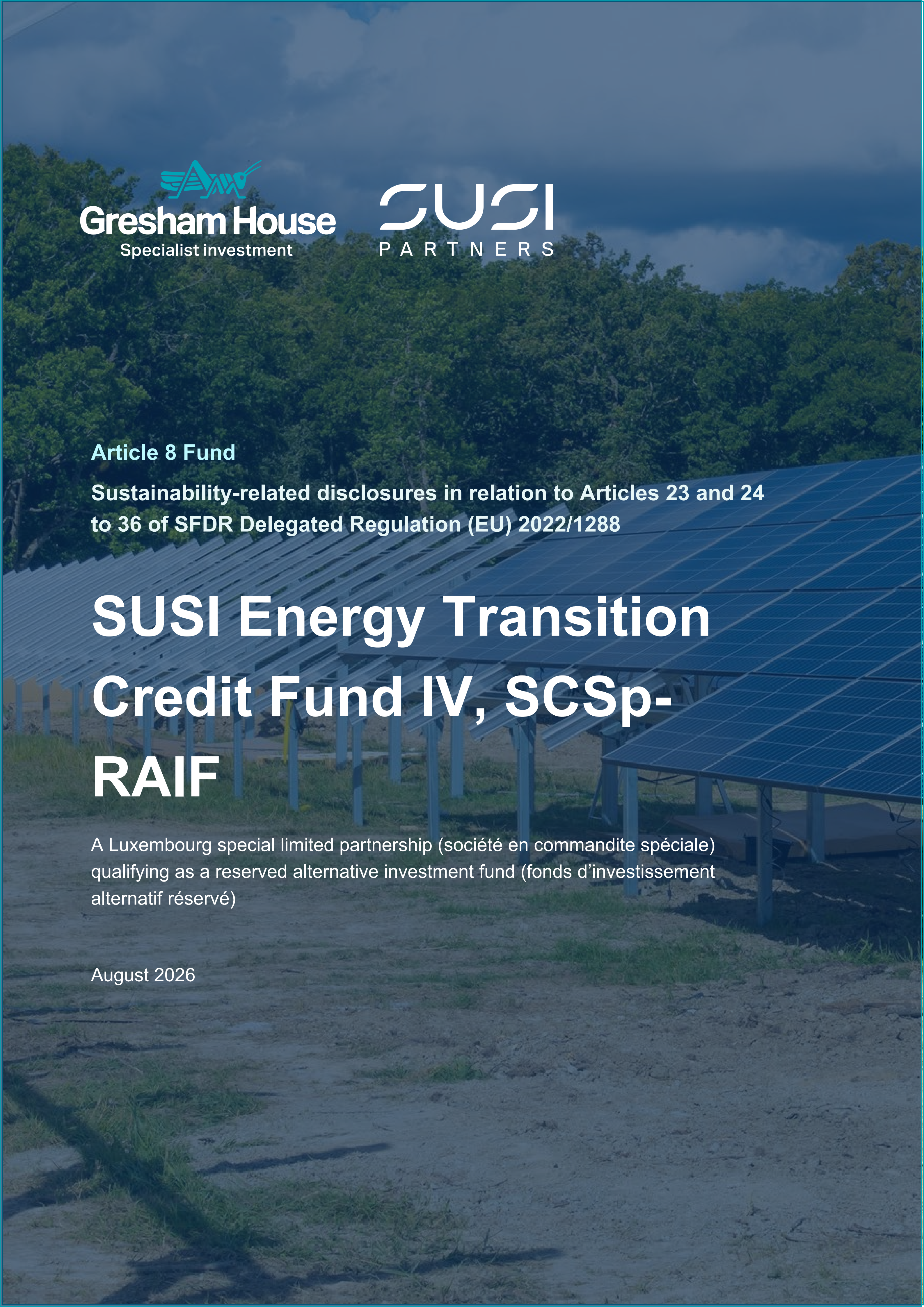


Article 8 Fund

Sustainability-related disclosures in relation to Articles 23 and 24 to 36 of SFDR Delegated Regulation (EU) 2022/1288

SUSI Energy Transition Credit Fund IV, SCSp-RAIF

A Luxembourg special limited partnership (société en commandite spéciale) qualifying as a reserved alternative investment fund (fonds d'investissement alternatif réservé)

August 2026

1. Summary

The Fund promotes environmental or social characteristics and makes sustainable investments aligned with EU Taxonomy but does not have sustainable investment as its primary objective. Its main aim is to reduce CO_2 emissions by investing in energy transition projects that enhance energy efficiency in real estate, infrastructure, and industrial facilities, in alignment with the long-term goals of the Paris Agreement.

Through investments in legal entities that directly or indirectly own, control and/or operate cash flow-generating assets, the Fund finances the energy transition to a sustainable economy by reducing energy consumption, decarbonizing energy production, or facilitating the use of clean energy sources.

Investments in legal entities - through equity, equity-related or credit instruments – that directly or indirectly own, control and/or operate cash flow-generating assets, with the objective of supporting the energy transition of real estate, infrastructure, and industrial facilities, thereby resulting in a reduction of CO_2 emissions.

The Fund employs a combination of direct and indirect investments, including derivatives, to meet its objectives. It utilizes metrics such as Potential Avoided Emissions (PAE) to measure and demonstrate its environmental impact, with a particular focus on emission reductions during the operational phase of projects.

Internal control mechanisms ensure that sustainability and ESG considerations are integrated into investment decisions and ongoing management processes. The Portfolio Manager maintains a dedicated asset management team responsible for sustainability monitoring and engagement activities, promoting transparency and effective risk management.

While external control mechanisms do not apply, the Fund's methodologies for measuring environmental characteristics, including PAE calculations, adhere to industry standards and best practices. Data for PAE calculations is sourced from investee companies, with rigorous validation procedures to ensure data quality and accuracy.

The Fund's due diligence process includes thorough assessments of ESG risks and opportunities at the project level, with risk mitigation measures embedded in project documentation. Engagement policies emphasize ongoing monitoring and active ownership, aiming to support sustainable outcomes and value creation throughout the investment lifecycle.

2. No sustainable investment objective

The Fund does not have sustainable investment as its primary objective, but it partially invests in environmentally sustainable activities as defined under Article 3 of the EU Taxonomy.

Investments not aligned with the promoted environmental characteristics are expected to include instruments used for hedging purposes as well as cash and cash equivalents used for liquidity purposes. Although these investments do not directly promote the environmental or social characteristics of the Fund, they are still subject to the minimum environmental and social safeguards set out in the Portfolio Manager's Sustainable Investing Policy and Responsible Procurement Policy.

By committing to make Taxonomy-aligned investments, the Fund automatically ensures that none of the investments qualifying as such will harm any of the environmental or social sustainable investment objectives.

The investment process is designed to reject proposed investments if certain essential criteria are not met at the initial point of screening. All projects are screened against the Portfolio Manager's exclusion criteria.

3. Environmental or social characteristics of the financial product

The environmental characteristics promoted by the Fund involve investments aimed at reducing emissions of CO_2 and other greenhouse gases.

The Fund seeks to uphold these characteristics in line with the long-term global warming objectives of the Paris Agreement by focusing on investments in legal entities - through equity, equity-related or credit instruments – that directly or indirectly own, control and/or operate cash flow-generating assets, with the objective of supporting the energy transition of real estate, infrastructure, and industrial facilities, thereby resulting in a reduction of CO_2 emissions.

No EU Climate Transition Benchmark or EU Paris-aligned Benchmark is available for the Fund. The objective of low carbon emission exposure, aligned with the long-term goals of the Paris Agreement, is achieved by focusing on investments that:

a) support the transition from fossil fuel-based energy production;

b) enhance the energy efficiency or productivity of existing infrastructure; or

c) facilitate the use of clean energy.

At least 80% of the Fund's investments are be aligned with the objective of supporting the transition to a low-carbon economy. This alignment is monitored through PAE, which provides a clear and measurable indicator of each investment's positive impact on climate change mitigation.

4. Investment strategy

The Fund seeks to generate attractive risk-adjusted returns by investing in equity, equity-linked, and credit instruments, targeting mid-market opportunities within the Energy Transition infrastructure sector. It focuses on providing flexible capital to companies engaged in projects that contribute to reducing greenhouse gas emissions and support the transition to a sustainable economy, including those aimed at decarbonising energy production, reducing energy consumption, or enabling the use of clean energy. Investments are primarily made in the European Economic Area, the United Kingdom, and Switzerland. The Fund may use investment vehicles and enter into hedging transactions to manage interest rate and currency risks.

The Portfolio Manager's investment process is designed to reject proposed investments on sustainable investing grounds if certain essential ESG criteria are not met at the point of initial screening. The ESG approach is systematically embedded across investment and asset management processes and set out in details in the Sustainable Investing Policy. In practice, each project is thoroughly assessed through an initial due diligence analysis prior to investment. If material sustainability topics are highlighted during this process, risk mitigation procedures are included in the project documentation, and specific risk indicators are identified for the implementation of ongoing monitoring.

Investments by the Fund support the attainment of the promoted environmental characteristics by enabling the deployment and operation of infrastructure that provides alternatives to conventional energy sources through clean energy generation, energy efficiency measures, and the facilitation of the widespread use of clean energy. These areas reflect the three pillars of a successful energy transition. Contributing to CO_2 emissions reductions through such investments forms an integral part of its strategy to attain the promoted environmental characteristics.

5. Proportion of investments

#1 Aligned with the E/S characteristics:

The Portfolio Manager commits to invest at least 80% of the Fund's portfolio in economic activities that are aligned with the promoted environmental characteristics. It commits to investing at least a minimum of 40% of the portfolio in sustainable economic activities that are aligned with the EU Taxonomy Regulation. It is not possible to predetermine the exact percentage of the portfolio that will be EU Taxonomy-aligned, and the actual proportion of taxonomy-aligned activities may exceed this minimum.

#2 Other Investments:

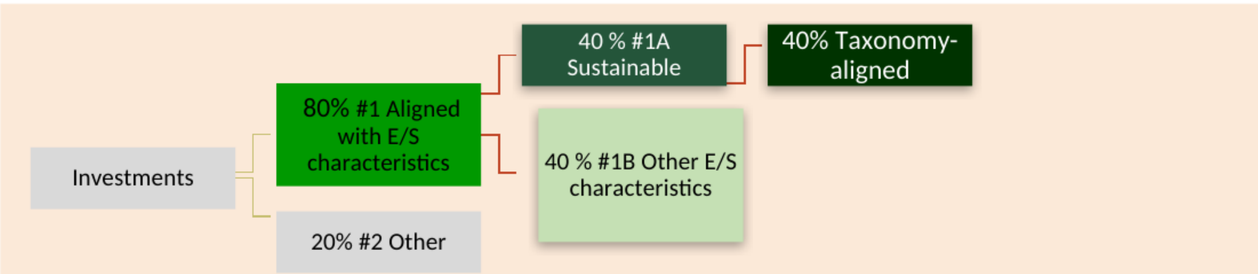
Up to 20% of the Fund's portfolio may consist of investments that are not aligned the promoted environmental characteristics as defined above. These investments are expected to include instruments used primarily for hedging purposes as well as cash and cash equivalents held for liquidity purposes.

6. Monitoring of environmental or social characteristics

Upon investment and over the life of the investment, he Portfolio Manager assesses and monitors sustainability indicators that are considered material and relevant to each investment. The following metrics are used to measure the extent to which the Fund promotes environmental characteristics:

Reduction in CO2 and other greenhouse gas emissions; climate change mitigation:

- Potential avoided emissions (PAE) as defined by the Greenhouse Gas Protocol are calculated for each investment.
- The % of assets not complying with exclusions.



A detailed methodology on how PAE are measured and quantified was developed in collaboration with a third party advisor. The methodology covers the approach as well as the underlying data collection processes.

Internal control mechanisms

The Porftolio Manager believes that sustainable and ESG issues impact investment value and that better long-term investment outcomes can be achieved through active engagement and ownership. Therefore, the Portfolio Manager has a dedicated asset management team, whose responsibilities include sustainability monitoring and management,. At least one member of the investment team will also continue to take an active role in portfolio management of each investment with the aim to ensure best practices, arms-length contracts with clear scopes, oversight and alignment mechanisms. Monitoring of sustainability-related topics are conducted through detailed and standardised reporting, site visits/inspections and regular meetings with stakeholders. The asset management team is also conducting regular in-depth reviews of sustainability performance by asset. Conclusions are incorporated into investee company dialogue, investor engagement, budgeting, valuation and asset management activities. While typically focused on transparency and risk management, sustainability outcomes can also drive strategic decisions when opportunities exist to create value.

External control mechanisms

Not applicable

7. Methodologies

As set out above, the Portfolio Manager uses Potential Avoided Emissions (PAE) to measure the attainment of the environmental promotion of the Fund. Quantifying Potential Avoided Emissions (PAE) provides a business case for low-carbon projects, products, and services, and demonstrates climate change mitigation benefits to investors and customers. The Fund quantifies PAE across all investments and consolidates PAE at the fund-level on an annual basis. This allows to quantify the positive impacton climate mitigation, on behalf of various stakeholders.

The current PAE calculation approach reflected in the PAE calculation accounts only for emission reductions that occur during the operational phase of the project (i.e. reductions in Scope 1 and Scope 2 emissions) associated with investments in renewable energy, including both projects with or without battery storage, and energy efficiency where the investment theoretically displaces the use of energy from fossil fuels.

Although Scope 3 (or lifecycle emissions) are mentioned in the World Resources Institute (WRI) guidance, PCAF does not reference or mandate the inclusion of Scope 3 emissions in their PAE calculation approach. In the future, the Fund may integrate Scope 3 emissions as part of their PAE calculation, once a Scope 3 emissions inventory has been developed, using the same approach outlined in this section. Thus, current mentions of “project emissions” throughout this section will refer to only Scope 1 and Scope 2 emissions generated by the project.

The World Resources Institute (WRI) notes there are two approaches to estimate PAE:

- Consequential approach, which estimates the system-wide change in emissions and removals that result from a given decision or intervention (e.g. production of one extra unit of product or the introduction of a new government policy), or
- Attributional approach, which measures emission reductions attributed to a given project, product or service when compared to an alternative.

For purposes of quantifying and reporting PAE associated with investments made by the Fund, the attributional approach is considered as fit-for-purpose.

The general formula for PAE calculation is:

$$Potential\ Avoided\ Emissions\ (PAE) = Baseline\ Emissions - Project\ Emissions$$

8. Data sources and processing

Information on projects financed by the Fund and specific project-level data are collected for potential avoided emissions (PAE) calculations. Some data points are commonly required across all projects and methodologies, whereas for some projects, additional data points are required depending on the project technology and PAE estimation methodology. The general data points required for all projects are listed as follows:

- Project technology (e.g. wind, solar, energy efficiency)
- Project technology lifetime – estimated based on known technology lifetime specifications as at the time of reporting
- Project country
- Project lifetime start date/COD
- Acquisition date and disposition date
- Percentage share of equity
- Emission factor
- annual or monthly generation

All relevant data is sourced from investee companies. Data is collected using predefined questionnaires, partly based on excel files as well as automated via an asset management software solution. Following receipt of the data, data is reviewed and processed by the internal asset management and risk management function of the Fund. Such review is used to seek to ensure data quality, with any suspicious data flagged by the review investigated and escalated to the relevant investee company as appropriate.

It is difficult to provide a percentage of data that is estimated. However, the Portfolio Manager anticipates that approximately 40% of data is estimated.

9. Limitations to methodologies and data

As described above, all data is sourced from investee companies. The level and quality of ESG-related data may vary, and getting complete and accurate data can be challenging and there may be occasions where data is incomplete, missing or contested. Checks are carried out in accordance with the Portfolio Manager's internal review process in order to identify incomplete, missing and/or contested data. Where data is incomplete or missing, industry assumptions in line with best practices are used for approximation. Any such limitations are not expected to affect the attainment of the promotion of environmental charactistics of the Fund.

10. Due diligence

The Portfolio Manager's investment process is designed to reject proposed investments on sustainable investing grounds if certain essential ESG criteria are not met at the point of initial screening. The ESG approach is systematically embedded across investment and asset management processes and set out in details in the sustainable investing policy.

In practice, each project is thoroughly assessed through an initial due diligence analysis prior to investment. If material sustainability topics are highlighted during this process, risk mitigation procedures are included in the project documentation, and specific risk indicators are identified for the implementation of ongoing monitoring.

In general, the methodology used in the ESG analysis process for investment opportunities is built around the following steps:

- Verification of the eligibility of the project against the exclusions established by the Portfolio Manager;
- Detailed analysis of ESG and sustainability issues;
- Determination of ESG risks and key performance indicators (KPIs);
- Identification of the ESG risk mitigation and monitoring strategy.

Investments by the Fund support the promotion of environmental characteristics by enabling the deployment and operation of infrastructure that provides alternatives to conventional energy sources through clean energy generation, energy efficiency measures, and the facilitation of the widespread use of clean energy. These areas reflect the three pillars of a successful energy transition. Contributing to CO_2 emissions reductions through such investments forms an integral part of its strategy to promote environmental characteristics.

11. Engagement policies

SUSI Partners seeks to engage regarding ESG matters as follows:

SUSI Partners monitors material and relevant ESG risks and opportunities on an ongoing basis during ownership, including through implementing monitoring and engagement strategies during the portfolio management period. Monitoring of sustainability-related topics is conducted through detailed and standardised reporting, site visits/inspections and regular meetings with stakeholders. We believe that active ownership through regular monitoring of specific and relevant matters can support sustainable outcomes and value creation.