

Article 10 (SFDR)

Website disclosure for an article 9 fund

AGIRE I SCSp SICAV-RAIF

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Version	Date	Author	Description of the amendment
1.0	31/07/2021	Jorge Azevedo	First issuance of the website disclosure
1.1	14/02/2024	Jorge Azevedo	Amendments made to SFDR Article. The fund is now converted to Article 9 SFDR.

A	SUMMARY
	<p>The document is a website disclosure for an Article 9 fund, specifically the AGIRE I SCSp SICAV-RAIF. It outlines the sustainable investment objectives and strategies of the fund, which is exclusively dedicated to the deployment of renewable energy infrastructures in Europe. The fund aims to contribute to international efforts to limit the global temperature increase to below 2 degrees Celsius, as per the Paris climate agreement.</p> <p>The sustainable investment objective of the financial product is to accelerate the transition to net zero through investments in renewable energy assets. The fund's investment strategy focuses on creating a diversified portfolio of real renewable energy assets to generate targeted yields and support the transition to net zero by substituting unsustainable energy sources with clean power.</p> <p>The sustainability strategy of the fund includes goals such as increasing installed capacity, improving renewable energy efficiency, and mitigating intermittency issues. It also emphasizes responsible forest management and support for environmental conservation initiatives.</p> <p>The fund has strict investment policies and restrictions, including limitations on the proportion of investments in different types of projects and technologies. It is prohibited from investing in certain sectors such as real estate, commodities, and companies that do not respect human rights.</p> <p>The fund monitors its environmental and social characteristics through Key Performance Indicators (KPIs) and aligns its impact reporting with the UN Sustainable Development Goals (SDGs). It also engages in rigorous due diligence processes and has engagement policies that consider the principal adverse impacts on sustainability factors.</p> <p>Overall, the fund is committed to creating a 100% sustainable and long-term stable portfolio, with a core impact goal of contributing to the international efforts to limit global temperature increase and mitigate climate change.</p>

	<p>Key quotes:</p> <ul style="list-style-type: none"> • "Sustainability is at the heart of our project and of our financial product." • "The focus of our investment strategy is to create a 100% sustainable and long-term stable portfolio for our investors." • "The Fund has a core impact goal to accelerate the transition to net zero through our investments into building and operating a diversified portfolio of real renewable energy assets." • "We choose to report our impact through KPIs and in line with the UN Sustainable Development Goals (the "SDGs")." • "The Fund is exclusively dedicated to the deployment of renewable energy infrastructures in Europe."
B	NO SIGNIFICANT HARM TO THE SUSTAINABLE INVESTMENT OBJECTIVE
	<p>The Investment Advisor, when selecting potential investments to be considered by the AIFM and the AIFM when considering those potential investments, take into consideration the principal adverse impacts on sustainability factors in the course of assessing sustainability risks and their impacts on the value of investments.</p> <p>The Fund is exclusively dedicated to the deployment of renewable energy infrastructures in Europe. Approval for the construction of such infrastructures is dependent on the results of several very rigorous and restrictive environmental studies. If the results of these studies turn out to be negative in terms of sustainability and environmental impacts, the development of the contemplated asset is abandoned and removed from the portfolio.</p> <p>As part of the Applicable E&S Requirements, all the investments considered by the investment Advisor were screened to ensure their alignment to the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, all ILO conventions were signed and ratified by host countries and ILO Core Labour Standards, as a minimum. If, at the time of execution, any of the projects is deemed to be not aligned with the minimum safeguards, the Fund Manager will set a specific time frame for such investment where it needed to demonstrate its alignment in order to eventually be eligible for investment.</p>

C	SUSTAINABLE INVESTMENT OBJECTIVE OF THE FINANCIAL PRODUCT
	<p>Sustainability is at the heart of our project and of our financial product.</p> <p>As a real renewable energy asset fund, Agire I, is exclusively focused on solutions promoting the energy transition, (i.e., production and storage infrastructures of clean energy).</p> <p>The Fund has a core impact goal to accelerate the transition to net zero through our investments into building and operating a diversified portfolio of real renewable energy assets. By channelling capital towards sustainable projects with a view to mitigate climate change, the Fund aims to contribute to the international efforts to limit the global temperature increase in this century to below the target of 2 degrees, as per the Paris climate agreement adopted on 12 December 2015 (the “Paris Agreement”).</p> <p>The above objective is laid out in the Fund’s investment strategy (see notably section 5 “Investment Strategy and Process” of the Memorandum). Through its assets, the Fund seeks to generate renewable energy which, in turn, will generate targeted yields. The generated renewable energy aims to support the transition to net zero by substituting unsustainable energy sources with clean power.</p> <p>One of the reasons of our Fund’s existence is to enable sustainable value creation for our communities globally. Therefore, our purpose is not solely restricted to the pursuit of performance. It also aims to ensure that we meet our clients’ ESG goals and drive sustainable and long-term growth.</p> <p>We are dedicated to act in our clients’ best interest, including strictly rejecting corruption and corruption-related business practices, removing any conflicts of interest, and providing an integrated investment solution in a responsible manner.</p>
D	INVESTMENT STRATEGY
	<p>We have been committed to achieving our clients’ financial goals while making a positive contribution to the environment and society.</p> <p>The investment objective is to provide investors with an attractive and sustainable level of income returns, with an element of capital growth, by investing in a diversified portfolio of renewable energy assets in Europe.</p>




	<p><i>Sustainability strategy</i></p> <p>Our sustainability strategy is based on two overarching goals:</p> <p>a. Ensuring Europe reaches its Energy Transition targets by 2030 through:</p> <ul style="list-style-type: none"> • Increasing installed capacity from 4 GW to 30 by 2030. • Increasing renewable energy efficiency and mitigating intermittency issues through improving consistency of clean energy supply through stored hydro and battery storage. • Improving electricity usage by strengthening productivity and reducing the cost of electricity. <p>b. Improving the framework for creating a sustainable future through:</p> <ul style="list-style-type: none"> • Ensuring a responsible management of forests to ensure optimum tree growth and the protection of endangered plants and animal species. • Support WWF in its mission to halt the destruction of nature and the environment. • We are committed to embedding our ESG principles into our company culture, our investment process, our partners, and the wider community. <p>On a continuous basis, the Investment Advisor:</p> <ul style="list-style-type: none"> • works in partnership with the AIFM and the management team of the portfolio companies to ensure that strategic ESG focus aligned with annual portfolio-wide ESG objectives; • provides hands-on support to the AIFM and portfolio companies on a continuous basis, in order to improve their ESG-related performance. <p>Updates on ESG matters are subject to the Investment Advisory Committee reviews</p>
E	PROPORTION OF INVESTMENTS
	<p>The focus of our investment strategy is to create a 100% sustainable and long-term stable portfolio for our investors.</p> <p><i>Investment policy and restrictions</i></p>

The Fund intends to invest both in a geographically and technologically diversified spread of renewable energy assets. Unless otherwise approved by the Advisory Committee, the Fund's investment activities are subject to the following restrictions :

- No more than 30% of the Capital Commitments will be invested in any single Renewable Energy Production Unit.
- No more than 15% of the Capital Commitments will be invested in projects other than the following:
 - i. land lease agreement-controlled development projects (e.g. projects with land lease agreement secured for 5 years and deliberation of the municipal council in favour of the project);
 - ii. late-stage development projects (e.g. projects that have already filed for their environmental permits);
 - iii. permitted projects (projects that are approved and still need to be updated and need to get a feed-in tariff);
 - iv. projects ready for construction or close to major investments/optimization (such as “repowering” of existing Renewable Energy Production Units) and companies offering a combination of (i), (ii), (iii) and/or (iv);
- no more than 10% of the Capital Commitments will be invested in countries other than Europe with a focus on France, Spain, Portugal, Switzerland.
- No more than 25% of the Capital Commitments in technologies other than onshore wind and solar PV.

The Fund is prohibited from investing in:

- a) real estate and / or real estate companies.
- b) commodities.
- c) commodity contracts.
- d) forward currency contracts (except for currency contracts entered into in connection with hedging Investments).
- e) investment funds.
- f) publicly traded companies with aim at engaging hostile transactions.

	<p>g) companies that do not respect human rights or that produce, distribute or are involved in: (i) tobacco; (ii) pornographic material; (iii) armaments (including parts exclusively intended for them); (iv) electronic solutions or programs that are specifically designed to illegal purposes; (v) gambling.</p> <p>h) investing in corporations established in a member state of the European Union which is a high-risk and non-cooperative jurisdiction identified by the financial task force.</p> <p>The Fund will use 100% of its investments to attain the promoted ESG characteristics.</p>
F	MONITORING OF ENVIRONMENTAL OR SOCIAL CHARACTERISTICS
	<p>We choose to report our impact through KPIs and in line with the UN Sustainable Development Goals (the “SDGs”). The SDGs are targets for global development with a view to a better future, aiming at several objectives such as: eradicating extreme poverty, fighting inequalities and injustice, and increasing the level of sustainability of our planet by 2030. These SDGs have become part of the universal reporting language with respect to the impacts of investment decisions.</p> <p>Our core impact objective directly contributes to targets 7, 11 and 13 of the SDGs.</p> <p>Reducing reliance on fossil fuels by investing into renewable energy generation assets to ensure access to affordable, reliable, sustainable, and modern energy for all.</p> <div style="display: flex; flex-direction: column; align-items: flex-start;"> <div style="display: flex; align-items: center; margin-bottom: 10px;">  <div style="margin-left: 10px;"> <p>Reducing reliance on fossil fuels by investing into renewable energy generation assets to ensure access to affordable, reliable, sustainable, and modern energy for all.</p> </div> </div> <div style="display: flex; align-items: center; margin-bottom: 10px;">  <div style="margin-left: 10px;"> <p>Reducing the adverse environmental impacts of cities and communities through renewable energy generation, leading to safer, more inclusive, resilient, and sustainable cities and communities.</p> </div> </div> <div style="display: flex; align-items: center;">  <div style="margin-left: 10px;"> <p>Demonstrating commitment to the Paris Agreement and contributing to reducing the greenhouse emissions in our economies through low-carbon, renewable energy assets.</p> </div> </div> </div>
G	METHODOLOGIES

	<p>In order to measure our participation in the collective and global effort to strengthen climate protection and accelerate the energy transition, we have decided to assess the following ESG KPIs (Key Performance Indicators :</p> <ul style="list-style-type: none"> • amount of funding committed to renewables. • gigawatt hours (GWh) of generated renewable electricity; • and quantity of non-consumed carbon (in tons).
H	DATA SOURCES AND PROCESSING
	<p>Regular monitoring and updating of these metrics will enable us to track progress and make informed decisions to drive towards sustainability goals.</p> <p>By sourcing data directly from our field operations and real business management, we ensure the accuracy and reliability of the data, which forms the foundation for effective assessment of our sustainability performance and implementation of targeted initiatives for climate protection and energy transition.</p> <p>This approach fosters transparency, accountability, and credibility in our ESG reporting and decision-making processes.</p>
I	LIMITATIONS TO METHODOLOGIES AND DATA
	Not applicable.
J	DUE DILIGENCE
	<p>Any investment in third party companies is subject to the selection of the investment advisor and the approval of AIFM.</p> <p>This means that all investments follow the same criteria of good governance compliance control. If criteria are not met, the investment is rejected.</p>
K	ENGAGEMENT POLICIES

	<p>The Investment Advisor, when selecting potential investments to be considered by the AIFM and the AIFM when considering those potential investments, take into consideration the principal adverse impacts on sustainability factors in the course of assessing sustainability risks and their impacts on the value of investments.</p> <p>The Fund is exclusively dedicated to the deployment of renewable energy infrastructures in Europe. Approval for the construction of such infrastructures is dependent on the results of several very rigorous and restrictive environmental studies. If the results of these studies turn out to be negative in terms of sustainability and environmental impacts, the development of the contemplated asset is abandoned and removed from the portfolio.</p> <p>The Fund does not use derivative instruments to meet or contribute towards the environmental or characteristics promoted. Financial derivative instruments may only be used for hedging purposes.</p> <p><i>We do not invest in gas and/or nuclear energy. The focus of our investment strategy is to create a 100% sustainable and long-term stable portfolio.</i></p>
L	ATTAINMENT OF THE SUSTAINBLE INVESTMENT OBJECTIVE
	<p>The Fund has a core impact goal to accelerate the transition to net zero through our investments into building and operating a diversified portfolio of real renewable energy assets. By channelling capital towards sustainable projects with a view to mitigate climate change, the Fund aims to contribute to the international efforts to limit the global temperature increase in this century to below the target of 2 degrees, as per the Paris climate agreement adopted on 12 December 2015 (the “Paris Agreement”).</p>