Article 10 SFDR Sustainability-related website disclosures[[1]](#footnote-1)

TRANSATLANTIQUE SPECIAL OPPORTUNITIES S.A. SICAV-RAIF – OPPORTUNITY 2022

The Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (the “**SFDR**”) and the Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment and amending EU Regulation 2019/2088 (the “**Taxonomy Regulation**”) (together the “**Disclosure Regulations**”) aim at providing more transparency to investors on sustainability risks integration, on the consideration of adverse sustainability impacts in the investment processes and on the promotion of environmental, social and/or governance (“**ESG**”) factors. In particular, it requires fund managers and advisers to disclose specific ESG-related information to investors on their websites. The Disclosure Regulations have been complemented by the EU implementing measures (so-called regulatory and technical standards or “**RTS**”), as applicable from time to time.

The financial product that is the subject of this disclosure is Transatlantique Special Opportunities S.A. SICAV-RAIF – Opportunity 2022 (the “**Sub-Fund**”) managed by IQ EQ Fund Management (Luxembourg) S.A. in its capacity as alternative investment fund manager (the “**AIFM**”).

This disclosure has been prepared in accordance with the requirements of article 10 of SFDR as supplemented by the Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022 (the “**SFDR RTS**”).

**1. Summary**

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| **No sustainable investment objective** |
| This financial product promotes environmental or social characteristics, but does not commit to sustainable investments, including Taxonomy-aligned environmentally sustainable investments. |
| **Environmental or social characteristics of the financial product** |
| The Sub-Fund invests the funds available to it into JAB Consumer Partners SCA SICAR – JCP V (USD) (“The **Master Sub-Fund**”). The investments of the Master Sub-Fund are executed in line with the general Investment Policy of the Master Sub-Fund outlined in the Private Placement Memorandum of the Master Sub-Fund (hereafter the "P**PM**").In accordance with Art.8 SFDR, the Sub-Fund promotes climate and equality of opportunity, diversity & inclusion. |
| **Investment strategy** |
| The investment strategy foresees the following process:* Once acquired, a Portfolio Company is given 12 months to implement and disclose a transition plan which shall enable it to determine a concrete action plan (the "Transition Plan Period")
* Once the transition plan is established, the Portfolio Company is given 24 months to reach the sustainability targets and implement the transition plan (the "Implementation Period" and together with the "Transition Plan Period", the "Transition Period").

Therefore, in principle the whole Transition Period may not exceed 36 months. It should however be noted that in case of major M&A event, (all or part of) the Transition Period may restart.During the Transition Period, unless if there is a delay in establishing or implementing the transition plan, Portfolio Companies will be deemed actively working on (and thus meeting) the promoted environmental or social characteristics.The Master Sub-Fund aims at reaching the defined minimum threshold during the financial year following the ramp-up period.In addition, the manager of the Master Sub-Fund (the “**Manager**”) in its function as Portfolio Manager implemented a scorecard to periodically assess the adherence of good business ethics and governance practices of the Portfolio Companies. |
| **Proportion of investments** |
| The Master Sub-Fund aims at investing at least 50% of its capital in Portfolio Companies fulfilling the requirements of the Manager’s methodology to attain the promoted characteristics. |
| **Monitoring of environmental or social characteristics** |
| During the pre-investment phase, the Manager will, through a due diligence process, identify amongst others, the initiatives that are required in order to align the Portfolio Companies with the promoted environment and social characteristics and the related pre-defined KPIs (the “sustainability indicators”).During the Transition Period, the Manager will require from the relevant Portfolio Companies to report on a semi-annual basis their advancement towards their path to reach the sustainability indicators. Advancement is measured through the following milestones: adoption of a transition plan, progress made versus the transition plan approved by the Portfolio Company.Following the Transition period, the Manager assesses and monitors the Portfolio Companies’ development with regard to the promoted environmental and social characteristics with the pre-defined KPIs (see below). |
| **Methodologies** |
| 1. **Climate (GHG emissions)** - The Portfolio Manager measures this environmental characteristic by monitoring the implementation and subsequent adherence to the following indicator: Portfolio Company has approved Science Based Targets for decarbonization and/or conducts annual TCFD reporting.
2. **Equality of opportunity, diversity & inclusion -** The Portfolio Manager measures this social characteristic by monitoring the implementation and subsequent adherence to the following indicator: Portfolio Company has at least 30% female representation at board level.

Whenever a Portfolio Company does not provide sufficient data, the Portfolio Manager works closely with the company to provide the necessary support. |
| **Data sources and processing** |
| After the Transition Period, the Portfolio Manager, through its co-investor JAB ("JAB"), performs a data collection process at least annually where a questionnaire is being sent out to the Portfolio Companies to fill out the relevant ESG related data requested. |
| **Limitations to methodologies and data** |
| In some cases, the relevant ESG related information might not be available / reported by the Portfolio Company.Given the nature of the Master Sub-Fund and its intended investment strategy the capital deployment phase as described above may be extended based on availability of potential investments.Furthermore, achieving the defined characteristics by Portfolio Companies may be disrupted due to major M&A events which would potentially trigger a new transition period.Although the Master Sub-Fund strives towards a certain level of diversification there may be a level of investment concentration that may have a significant effect on the achievement of promoted characteristics especially in the early years of the Master Sub-Fund’s life cycle. |
| **Due diligence** |
| During the pre-investment phase, the Manager and JAB will appoint a third-party expert to proceed with an ESG due diligence of the target investment. The due diligence is tailored but will at minimum: identify material Sustainability Factors and Sustainability Risks, identify impact of acquisition on the Master Sub-Fund’s promoted characteristics and finally high-level recommendations for post-acquisition. The Sustainability Factors and Sustainability Risks will form an integral part of the investment proposal submitted to the Investment Committee and to the board of managers of the Manager.The Manager will monitor ongoing evolution of Sustainability Factors and Sustainability Risks in its Portfolio Companies. |
| **Engagement policies** |
| Being subject to Directive (EU) 2017/828 (the “Shareholder Rights Directive II” - “SRD II”) the Manager implemented an engagement policy as part of its voting rights policy. |
| **Designated reference benchmark** |
| The Master Sub-Fund does not use a specific index designated as a reference benchmark. Therefore, this question is not applicable, and no information is included in this section. |

1. **No sustainable investment objective**

This financial product promotes environmental or social characteristics, but does not commit to sustainable investments, including Taxonomy-aligned environmentally sustainable investments.

1. **Environmental or social characteristics of the financial product**

The Master Sub-Fund promotes environmental and social characteristics in accordance with Art.8 SFDR which consist of:

- Climate (GHG emissions). Portfolio Companies are encouraged to measure and report their GHG emissions in accordance with recognized standards such as set by SBTi (Science Based Target initiative) and TCFD (Task Force on Climate-related Financial Disclosures), set ambitious reduction targets and take appropriate actions to reduce

their GHG emissions where feasible
- Equality of opportunity, diversity & inclusion. Portfolio Companies are encouraged to implement policies and procedures which reflect their approach in this regard. The Manager will measure the level of diversity and inclusion of Portfolio Companies along certain criteria including, but not limited to gender diversity at board level.

1. **Investment Strategy**

For the Master Sub-Fund, the Manager will adhere to the general investment approach, as further detailed by the PPM by integrating Sustainability Factors in the investment decision making process and by giving proper consideration to the adverse consequences of potential Sustainability Risks on the Master Sub-Fund's investments.

To assess the initial performance of a Portfolio Company the Manager implemented an investment due diligence process which includes the assessment of the promoted environmental and social characteristics. Additionally, the Manager implemented a comprehensive exclusion list of activities, where the Manager will refrain from investing in, as listed in section 3.8.3 "Prohibited sectors" of the PPM and in the Confirmation Letter.

The investment strategy foresees the following process:

- Once acquired, a Portfolio Company is given 12 months to implement and disclose a transition plan which shall enable it to determine a concrete action plan (the "Transition Plan Period")

- Once the transition plan is established, the Portfolio Company is given 24 months to reach the sustainability targets and implement the transition plan (the "Implementation Period" and together with the "Transition Plan Period", the "Transition Period").

Therefore, in principle the whole Transition Period may not exceed 36 months. It should however be noted that in case of major M&A event, (all or part of) the Transition Period may restart.

During the Transition Period, unless if there is a delay in establishing or implementing the transition plan, Portfolio Companies will be deemed actively working on (and thus meeting) the promoted environmental or social characteristics.

Given the nature of investment and differences of the sustainability status of Portfolio Companies the Master Sub-Fund may invest in, during the capital deployment phase of the Master Sub-Fund (the "Ramp-up Period"), the Master Sub-Fund is not required to reach the minimum proportion of 50% of investments which can be used to attain the promoted characteristics of the Master Sub-Fund. The Master Sub-Fund aims at reaching the defined minimum threshold during the financial year following the ramp-up period.

In addition, the Manager in its function as Portfolio Manager implemented a scorecard to periodically assess the adherence of good business ethics and governance practices of the Portfolio Companies.

1. **Proportion of investments**

The Master Sub-Fund aims at investing at least 50% of its capital in Portfolio Companies fulfilling the requirements of the Manager methodology to attain the promoted characteristics. The Master Sub-Fund may thus invest in Portfolio Companies which may not fulfil the promoted characteristics. The Master Sub-Fund will usually invest into the Portfolio Companies via intermediary entities.

**6. Monitoring of environmental or social characteristics**

During the pre-investment phase, the Manager will, through a due diligence process, identify amongst others, the initiatives that are required in order to align the Portfolio Companies with the promoted environment and social characteristics and the related pre-defined KPIs (the “sustainability indicators”).

During the Transition Period, the Manager will require from the relevant Portfolio Companies to report on a semi­annual basis their advancement towards their path to reach the sustainability indicators. Advancement is measured through the following milestones: adoption of a transition plan, progress made versus the transition plan approved by the Portfolio Company.

Following the Transition period, the Manager assesses and monitors the Portfolio Companies’ development with regard to the promoted environmental and social characteristics with the pre-defined KPIs (see below).

In addition, the Manager will require majority owned Portfolio Companies to have material Sustainability Factors on the board agenda at least once a year.

**7. Methodologies**

The Portfolio Manager assesses and monitors the Portfolio Companies’ development with regard to the promoted environmental and social characteristics, following the Transition Period, along the below pre-defined KPIs:

1. **Climate (GHG emissions)** - The Portfolio Manager measures this environmental characteristic by monitoring the implementation and subsequent adherence to the following indicator: Portfolio Company has approved Science Based Targets for decarbonization and/or conducts annual TCFD reporting.

Whenever a Portfolio Company does not provide sufficient data, the Portfolio Manager works closely with the company to provide the necessary support.

1. **Equality of opportunity, diversity & inclusion** - The Portfolio Manager measures this social characteristic by monitoring the implementation and subsequent adherence to the following indicator: Portfolio Company has at least 30% female representation at board level.

Whenever a Portfolio Company does not provide sufficient data, the Portfolio Manager works closely with the company to provide the necessary support.

**8. Data sources and processing**

After the Transition Period, the Portfolio Manager, through its co-investor JAB ("JAB"), performs a data collection process at least annually where a questionnaire is being sent out to the Portfolio Companies to fill out the relevant ESG related data requested.

Following the provision of ESG-related information received by the respective Portfolio Companies via the questionnaire an assessment of the information is performed.

The information provided is checked internally for potential issues (e.g. errors, inconsistencies) and on occurrence of any issues, these are discussed with the Portfolio Company.

Consistency checks are done where possible (e.g. checking SBTi website for submissions).

The information provided is processed and assessed within a defined process using dedicated tools and expertise. The Manager does not use any estimated data for the time being and does not plan to.

**9. Limitations to methodologies and data**

In some cases, the relevant ESG related information might not be available / reported by the Portfolio Company. Given the nature of the Master Sub-Fund and its intended investment strategy the capital deployment phase as described above may be extended based on availability of potential investments.

Furthermore, achieving the defined characteristics by Portfolio Companies may be disrupted due to major M&A events which would potentially trigger a new transition period.

Although the Master Sub-Fund strives towards a certain level of diversification there may be a level of investment

concentration that may have a significant effect on the achievement of promoted characteristics especially in the early years of the Master Sub-Fund’s life cycle.

The Manager acknowledges the limitations described above and implemented processes and procedures internally to mitigate any limitations identified above or that may arise in future. The Manager in collaboration with its co-investor JAB work closely with Portfolio Companies to achieve a sufficient level of data quality and engage with

Portfolio Companies where the level of data quality is deemed insufficient at any point during the holding period of Portfolio Companies.

In the light of potential major M&A events the Manager in collaboration with its co-investor analyses the potential effects of such events on the overall portfolio in relation to the promoted characteristics as part of the M&A process and addresses any topics as soon as possible by engaging with the respective Portfolio Companies. Additionally, the Manager identifies Portfolio Companies which due to the size of investment may contribute more significantly to the promoted characteristics of the Master Sub-Fund and may base on that assessment focus on those Portfolio Companies, although the Manager intends to work with all Portfolio Companies to support achieving the promoted characteristics.

1. **Due diligence**

During the pre-investment phase, the Manager and JAB will appoint a third-party expert to proceed with an ESG due diligence of the target investment. The due diligence is tailored but will at minimum: identify material Sustainability Factors and Sustainability Risks, identify impact of acquisition on the Master Sub-Funds’ promoted characteristics and finally high-level recommendations for post-acquisition. The Sustainability Factors and Sustainability Risks are considered in the investment process.

The Manager will monitor ongoing evolution of Sustainability Factors and Sustainability Risks in its Portfolio Companies.

1. **Engagement policies**

Being subject to Directive (EU) 2017/828 (the “**Shareholder Rights Directive II” - “SRD II**”) the AIFM implemented

an engagement policy as part of its voting rights policy. The policy is available online a summary of the policy is

available on: [Luxembourg SFDR Disclosures - IQ-EQ](https://iqeq.com/luxembourg-sfdr-disclosures/)

1. **Designated reference benchmark**

The Sub-Fund does not use a specific index designated as a reference benchmark. Therefore, this question is

not applicable, and no information is included in this section.

**1. Résumé**

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| **Pas d’objectif d’investissement durable** |
| Ce produit financier promeut des caractéristiques environnementales ou sociales, mais ne s’engage pas à réaliser des investissements durables, y compris ceux alignés sur la taxonomie européenne. |
| **Caractéristiques environnementales ou sociales du produit financier** |
| Le Compartiment investit les fonds disponibles dans JAB Consumer Partners SCA SICAR – JCP V (USD) (le « Compartiment Maître »). Les investissements de ce dernier sont réalisés conformément à sa politique d’investissement générale, telle que décrite dans son *Private Placement Memorandum* (le « PPM »).Conformément à l’article 8 du SFDR, le Compartiment promeut des objectifs liés au climat, à l’égalité des chances, à la diversité et à l’inclusion. |
| **Stratégie d’investissement** |
| La stratégie d’investissement prévoit les étapes suivantes :* Une fois acquise, chaque société en portefeuille dispose de 12 mois pour élaborer et publier un plan de transition définissant des actions concrètes (la « Période de Plan de Transition »).
* Ensuite, elle dispose de 24 mois pour atteindre les objectifs de durabilité fixés et mettre en œuvre ce plan (la « Période de Mise en Œuvre »).

La Période de Transition totale ne doit donc pas dépasser 36 mois, sauf en cas d’événement majeur de fusion ou acquisition, qui pourrait entraîner un redémarrage de cette période.Pendant cette période, sauf retard, les sociétés sont considérées comme actives dans la mise en œuvre des caractéristiques environnementales ou sociales promues.Le Fond Maître vise à atteindre le seuil minimum défini au cours de l’exercice suivant la phase de déploiement initial.Le gestionnaire du Compartiment Maître (le « Gestionnaire »), en tant que gestionnaire de portefeuille, a mis en place une grille d’évaluation pour suivre régulièrement l’adhésion des sociétés en portefeuille aux bonnes pratiques éthiques et de gouvernance. |
| **Proportion des investissements** |
| Le Fond Maître vise à investir au moins 50 % de son capital dans des sociétés respectant la méthodologie du Gestionnaire pour atteindre les caractéristiques promues. |
| **Suivi des caractéristiques environnementales ou sociales** |
| Pendant la phase préinvestissement, le Gestionnaire identifiera, à travers un processus de due diligence, les initiatives nécessaires pour aligner les sociétés en portefeuille sur les caractéristiques environnementales et sociales promues, ainsi que sur les indicateurs clés de performance prédéfinis (les « indicateurs de durabilité »).Durant la Période de Transition, le Gestionnaire exigera des sociétés concernées qu’elles rendent compte, sur une base semestrielle, de leurs progrès vers l’atteinte des indicateurs de durabilité. Ces progrès sont évalués selon les étapes suivantes : adoption d’un plan de transition et avancement par rapport au plan approuvé par la société en portefeuille.À l’issue de la Période de Transition, le Gestionnaire évalue et suit le développement des sociétés en portefeuille au regard des caractéristiques environnementales et sociales promues, en s’appuyant sur les indicateurs prédéfinis. |
|  **Méthodologies** |
| 1. Climat (émissions de GES) : suivi de l’adoption d’objectifs scientifiques de décarbonation (*Science Based Targets*) et/ou de la publication annuelle de rapports conformes au TCFD.
2. Égalité des chances, diversité et inclusion : suivi de la représentation féminine au sein du conseil d’administration, avec un objectif d’au moins 30 %.

En cas de données insuffisantes, le Gestionnaire collabore étroitement avec les sociétés concernées pour leur fournir le soutien nécessaire. |
| **Sources et traitement des données** |
| Après la Période de Transition, le Gestionnaire, via son co-investisseur JAB, collecte les données ESG au moins une fois par an à l’aide d’un questionnaire envoyé aux sociétés en portefeuille. |
| **Limites des méthodologies et des données** |
| Dans certains cas, les informations pertinentes liées aux critères ESG peuvent ne pas être disponibles ou communiquées par la société en portefeuille.Compte tenu de la nature du Compartiment Maître et de sa stratégie d’investissement prévue, la phase de déploiement du capital, telle que décrite ci-dessus, peut être prolongée en fonction de la disponibilité des opportunités d’investissement.Par ailleurs, l’atteinte des caractéristiques définies par les sociétés en portefeuille peut être perturbée par des événements majeurs de fusion ou d’acquisition, susceptibles d’entraîner un redémarrage de la période de transition.Bien que le Compartiment Maître vise un certain niveau de diversification, une concentration des investissements peut exister, ce qui pourrait avoir un impact significatif sur l’atteinte des caractéristiques promues, en particulier au cours des premières années du cycle de vie du Compartiment. |
| **Due diligence** |
| En phase préinvestissement, le Gestionnaire et JAB mandatent un expert tiers pour réaliser une due diligence ESG. Celle-ci identifie les facteurs et risques de durabilité, leur impact sur les caractéristiques promues, et fournit des recommandations post-acquisition. Ces éléments sont intégrés à la proposition d’investissement soumise au comité d’investissement et au conseil de gestion.Le Gestionnaire suit ensuite l’évolution continue des facteurs et risques de durabilité. |
| **Politique d’engagement** |
| Conformément à la Directive (UE) 2017/828 (« SRD II »), le Gestionnaire a mis en place une politique d’engagement intégrée à sa politique de vote. |
| **Indice de référence désigné** |
| Le Fond Maître n’utilise pas d’indice de référence spécifique. Cette section n’est donc pas applicable. |

1. Defined terms used in this disclosure (unless defined herein) are as set out in the offering document of the Sub-Fund (the “**OD**”). Terms used in the summary have the same meaning as in the rest of this website disclosure. [↑](#footnote-ref-1)