Article 10 (SFDR)

Website disclosure for an article 8 fund

**CAPIVA PLUS FUND SCSp RAIF**

Document approval

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| Version | Date | Brief Summary  | Approved by |
| 1.0 | Janurary 2024 | First version | BIL Manage Invest |
| 1.2 | February 2025 | Amendment to better reflect fund’s strategy | IQ EQ Fund Management (Luxembourg) S.A |

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| A | SUMMARY |
|  | Capiva Plus Fund SCSp promotes environmental and social characteristics by integrating ESG considerations into its investment strategy. The Fund promotes environmental and social characteristics but does not make sustainable investments. It applies negative screening to exclude activities that significantly harm sustainability objectives and follows a value-weighted ESG integration approach across Real Estate, Private Equity and Private Debt, ensuring adherence to ESG criteria through targeted strategies that aim to deliver measurable environmental and social outcomes.The Fund monitors its environmental and social characteristics through sustainability indicators, regular reporting and engagement with portfolio companies. At least 85% of the Fund’s investments will be aligned with E/S characteristics and will adhere to certain environmental and social criteria, even though the Fund will not make any sustainable investments under SFDR definitions, the Fund will prioritize in this portion investments which have a positive contribution to environmental and social outcomes. The remaining 15% of the Fund’s assets will be allocated to cash instruments and equivalents and investments which do not fully meet the Fund’s criteria or where there is not a possibility to collect relevant or significant data. The Fund has not designated a reference benchmark or index.The Fund has a structured investment strategy that will include a preliminary Due Diligence approach where investments in certain sectors will be excluded, ESG due diligence, active engagement with the investee companies and implementation of governance policies to properly ensure compliance and alignment with the Fund’s ESG objectives. The Fund will measure and monitor ESG performance, relying on verified data sources and acknowledging limitations. Monitoring efforts include tracking the progression of sustainability indicators and Principal Adverse Impacts (PAIs). The Fund follows strong due diligence and engagement policies to support ESG integration across its portfolio. |
| B | NO SUSTAINABLE INVESTMENT OBJECTIVE |
|  | The Fund promotes environmental and social characteristics by embedding ESG considerations throughout its investment strategy and will apply a value-weighted approach ensuring the larger investments are subject to more rigorous ESG objectives and active constant monitoring. ESG principles are integrated into all investment categories (Real Estate, Private Equity and Private Debt) through targeted strategies that aim to deliver measurable environmental and social outcomes.The financial product does promote environmental or social characteristics, however, it does not have a sustainable investment objective, and therefore, does not intend to make any “sustainable investments” as defined by SFDR regulations.The Fund will have 85% of its investments aligned with environmental and social characteristics, while the remaining 15% will be allocated to cash instruments or equivalent and investments which are not fully aligned with the Fund’s ESG objective or data collection is not possible due to lack of sufficient data or data quality. However, this remaining 15% will still be subject to minimum responsible safeguards, avoiding sectors or practices that could potentially affect environmental or social aspects.  |
| C | ENVIRONMENTAL OR SOCIAL CHARACTERISTICS OF THE FINANCIAL PRODUCT |
|  | Capiva Plus Fund SCSp promotes environmental characteristics by prioritizing investments that reduce emissions, enhance energy efficiency, and support the transition to a low-carbon economy. Social characteristics are pursued through commitments to gender equality, consumer safety, and adherence to internationally recognized human rights and ethical practices. In order to ensure the Fund is fully compliant with these characteristics, investments are screened.The Fund embeds environmental characteristics into all investment categories. For Real Estate Investments, Capiva will focus on reducing emissions and energy usage, as well as greenhouse gas emissions. The Fund supports investments that contribute to the transition to a low carbon economy.For Private Equity Investments in Asset Managers, the Fund will use its ownership to influence their portfolio strategies. The Fund will use this influence to encourage portfolio managers to shift to an ESG-aligned mindset and start investing into ESG-aligned opportunities. The Fund will exclude certain activities from its investment universe and will apply exclusions towards industries that are associated with significant environmental harm. This exclusion intends to make sure that the Fund stays within its ESG objectives and avoids sectors that contradict such objectives, such as fossil fuel extraction, controversial weapons and tobacco production. |
| D | INVESTMENT STRATEGY |
|  | The Fund aims to generate attractive returns by investing in Real Estate, Private Equity and Private Debt. ESG considerations are integrated at every stage of the investment process ensuring that the promotion of ESG aspects is present in every step of the investment lifecycle.The Fund follows a value-weighted strategy where larger investments are subject to more rigorous ESG objectives and monitoring. Real Estate investments will focus on reducing energy consumption and reducing emissions, while Private Equity Investments will prioritize the engagement with asset managers to increase their shit towards ESG-aligned investment opportunities. The Fund’s strategy will include the following aspects:1. **Exclusionary Screening:** The Fund has crafted an exclusion list and will avoid making any investments in the included industries or sectors. This list includes sectors related to controversial weapons, coal, oil sands and sectors that severely breach UN Global Compact principles or unsustainable practices.
2. **Positive screening:** within its value-weighted strategy, the Fund will prioritize those investment opportunities with a positive ESG performance relative to its peers. As part of the selection process, an initial ESG questionnaire will be sent to prospective investments during due diligence. This step gathers data on governance structures, policies, and practices to assess alignment with the Fund’s ESG objectives. The collected data will be evaluated against defined ESG standards to inform investment decisions.
3. **ESG Due Diligence:** Assessing potential investments for sustainability risks and governance practices ensuring the Fund focuses on those opportunities that align with evolving environmental and social dynamics. Each potential investment undergoes an ESG evaluation to identify material sustainability risks. If risks are identified, the Fund considers mitigation measures where the opportunity aligns with evolving environmental and social priorities. Investments with risks deemed excessive are excluded.
4. **Active Engagement:** Influencing portfolio companies to adopt ESG-aligned strategies, especially within Private Equity. Through active engagement, the Fund encourages the investments to transition to ESG-aligned opportunities. This involves reiterating the importance of sustainability and setting clear data points for measuring progress on ESG objectives and PAIs. The emphasis on accurate disclosures ensures ongoing alignment with the Fund’s goals.
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| E | PROPORTION OF INVESTMENTS |
|  | At least 85% of the Fund’s investments are aligned with its environmental and social characteristics, focusing on Real Estate, Private Equity, and Private Debt. These investments will adhere to certain environmental and social criteria, however, no investments will be classified as “sustainable investments” as defined by SFDR regulations. The remaining 15% is allocated to cash and cash equivalents or investments that meet basic values-based standards, but that might not fully meet the Fund’s E/S criteria or where data collection in this regard is not possible due to lack of data or data quality. |
| F | MONITORING OF ENVIRONMENTAL OR SOCIAL CHARACTERISTICS |
|  | The Fund will actively monitor ESG performance during the investment period and will use for this purpose qualitative and quantitative measures.The monitoring of these objectives is carried out by tracking the progression of the Principal Adverse Indicators (PAIs). Generally, Capiva Plus Fund aims to assess most of the PAIs, depending on the relevance and availability of the underlying data. The Fund continuously monitors the attainment of environmental and social characteristics through:* **Sustainability Indicators:** Tracking metrics such as GHG emissions, energy consumption, and gender diversity. For the purpose of this data collection, Portfolio companies utilize a dedicated ESG software platform that enables them to report, monitor, and improve ESG performance in line with industry standards. This includes tracking emissions, energy consumption, and other key metrics. This will be used to monitor performance of portfolio on PAIs.
* **Regular Reporting:** The PAI-related data collection on the selected PAIs will be made available on an annual basis in the Quarterly Investor Reporting and in the audited financial report.
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| G | METHODOLOGIES  |
|  | Capiva Plus Fund SCSp utilizes robust methodologies to measure ESG performance, including quantitative metrics (e.g., GHG emissions, energy consumption…) and qualitative assessments of governance and social practices. The monitoring of ESG performance is carried out by tracking the progression of the Principal Adverse Indicators (PAIs). Generally, Capiva Plus Fund aims to assess most of the PAIs, depending on the relevance and availability of the underlying data. The Fund will collect ESG-related data points through an specific ESG software platform that enables them to report, monitor, and improve ESG performance in line with industry standards.The integration of these methodologies ensures consistency with the Fund’s ESG objectives. |
| H | DATA SOURCES AND PROCESSING |
|  | The Fund collects qualitative and quantitative data directly from investee companies through standardized questionnaires and ESG reporting platforms that will collect information on their governance policies, relevant ESG factors and will help monitor ESG performance. The Fund will also rely on publicly available information and information obtained by all parties. These data sources are used to assess the Fund’s environmental and social characteristics to ensure compliance with ESG objectives by tracking aspects such as emissions, energy consumption and other key related metrics.The Fund is dependent mainly on the information provided by investee companies and even though, the Fund will actively support investee companies in the information sourcing processes, the Fund will not take responsibility for the accuracy of such information, but will actively try to ensure accuracy as much as possible by comparing the information against publicly available information and directly engaging with such companies. The Fund will also make sure to reiterate the importance of sustainability and setting clear data points for measuring progress on ESG objectives and PAIs, this will enable to retrieve accurate data which will help ensure full alignment and compliance with the Fund’s environmental and social goals.  |
| I | LIMITATIONS TO METHODOLOGIES AND DATA |
|  | While the Fund strives for accuracy, limitations may arise from incomplete data or varying ESG standards across sectors. Such limitations are mitigated by applying conservative assumptions and prioritizing transparency in reporting.The Fund will also make sure to reiterate the importance of sustainability and setting clear data points for measuring progress on ESG objectives and PAIs. |
| J | DUE DILIGENCE |
|  | The Fund’s due diligence includes:* **Pre-Investment Screening:** the Fund will screen potential investment opportunities against industries and activities included in the exclusion list and will avoid investments in such sectors or industries.
* **Risk Assessment:** an ESG evaluation will be carried out on all potential investments to identify any material sustainability risks. If any risks are identified in the process, the Fund will analyze any mitigation measures where the opportunity aligns with evolving environmental and social priorities. If risks are deemed excessive, the investment will be excluded.

The Fund will also send out an initial ESG questionnaire to target investments and will gather relevant information on governance policies and other relevant ESG factors.* **Ongoing Monitoring:** The Fund will actively engage with investee companies and will carry out regular data collection exercises. This data collection will be carried out through a ESG software platform that enables them to report, monitor, and improve ESG performance in line with industry standards. This includes tracking emissions, energy consumption, and other key metrics. This will be used to monitor performance of portolio on PAIs.
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| K | ENGAGEMENT POLICIES |
|  | Capiva Plus Fund SCSp employs a range of binding elements on a best-effort basis to ensure that the environmental and social characteristics it promotes are consistently integrated into its investment process. The Fund will directly engage with investee companies to ensure proper alignment with the Fund’s ESG objective and criteria. The Fund will approach this engagement in the following manner:* The Fund will directly liaise with management teams and will point out the importance of an ESG shift in the investment portfolios. The Fund works closely with management teams and will seek to cultivate an ESG mindset. This involves reiterating the importance of sustainability and alignment with the Fund’s investment objective
* Address sustainability-related controversies and set clear data points for measuring progress on ESG objectives and PAIs. The Fund will put its efforts into setting clear data points for measuring progress on ESG objectives and PAIs. The emphasis on accurate disclosures ensures ongoing alignment with the Fund’s goals.
* Encourage continuous improvement in environmental and social performance, as ESG considerations play a decisive role in the Fund’s follow-on investment decisions. The Fund will prioritize those investments that demonstrate a strong ESG performance and continuous ESG related refinement.
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| L | DESIGNATED REFERENCE BENCHMARK |
|  | No specific index is used as a reference benchmark to measure the attainment of the environmental or social characteristics promoted by this financial product. |

Summary – French

Le fonds Capiva Plus SCSp promeut des caractéristiques environnementales et sociales en intégrant des considérations ESG dans sa stratégie d'investissement. Il met en avant ces caractéristiques mais ne réalise pas d'investissements durables. Il applique un filtrage négatif pour exclure les activités nuisant de manière significative aux objectifs de durabilité et adopte une approche d'intégration ESG pondérée par la valeur dans l'immobilier, le capital-investissement et la dette privée, garantissant le respect des critères ESG grâce à des stratégies ciblées visant à obtenir des résultats environnementaux et sociaux mesurables.

Le fonds surveille ses caractéristiques environnementales et sociales à travers des indicateurs de durabilité, des rapports réguliers et des interactions avec les sociétés de son portefeuille. Au moins 85 % des investissements du fonds seront alignés sur ces caractéristiques et respecteront certains critères environnementaux et sociaux. Bien que le fonds ne réalise pas d'investissements durables selon les définitions du SFDR, il privilégiera dans cette portion les investissements ayant une contribution positive aux résultats environnementaux et sociaux. Les 15 % restants de ses actifs seront alloués à des instruments de trésorerie et équivalents ainsi qu’à des investissements ne répondant pas entièrement aux critères du fonds ou pour lesquels la collecte de données pertinentes ou significatives est impossible.

Le fonds n’a pas désigné de référence ou d’indice de référence spécifique.

Sa stratégie d'investissement comprend une approche préliminaire de diligence raisonnable qui exclut certains secteurs, une diligence ESG approfondie, un engagement actif auprès des entreprises investies et la mise en œuvre de politiques de gouvernance garantissant le respect et l'alignement des objectifs ESG du fonds. Le fonds mesurera et surveillera la performance ESG en s’appuyant sur des sources de données vérifiées, tout en reconnaissant certaines limites. Les efforts de suivi incluent l’analyse de l’évolution des indicateurs de durabilité et des impacts négatifs principaux (PAIs). Le fonds applique des politiques rigoureuses de diligence et d’engagement afin de soutenir l'intégration ESG au sein de son portefeuille.