

Periodic disclosure under SFDR, article 9

part of the annual report 2023 of

Achmea IM Climate Infrastructure Fund C.V.

July, 19th 2024

Achmea Investment Management B.V., with its registered office and place of business in Zeist (Trade Register no. 18059537), The Netherlands. Achmea IM is registered with the Netherlands Authority for the Financial Markets ("AFM") in Amsterdam (AFM registration 15001209) as manager of alternative investment funds as defined in Article 2:65a of the Wft and is authorised under this licence to provide investment services as listed in the register maintained by the AFM.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



ANNEX V

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Achmea IM Climate Infrastructure Fund

Legal entity identifier: 724500VM3EL8ZRWTW510

Sustainable investment objective

Did this financial product have a sustainable investment objective?	
<input checked="" type="checkbox"/> Yes ●●	<input type="checkbox"/> No
<div><input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: 90,4%</div> <div><div><input checked="" type="checkbox"/></div>in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div> <div><div><input checked="" type="checkbox"/></div>in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div> <div><input type="checkbox"/> It made sustainable investments with a social objective: ____%</div>	<div><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments</div> <div><div><input type="checkbox"/></div>with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div> <div><div><input type="checkbox"/></div>with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div> <div><div><input type="checkbox"/></div>with a social objective</div> <div><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</div>

To what extent was the sustainable investment objective of this financial product met?

During the reference period, all investments of the fund contributed to its sustainable investment objective climate change mitigation by way of GHG emission avoidance and clean energy production. Principle adverse indicators were considered with the aim to identify mitigation measures. Positions held to enable effective and efficient portfoliomanagement did not affect the sustainable investment objective.

● **How did the sustainability indicators perform?**

The sustainability indicators that were defined to measure the sustainable investment objective are a) energy produced in kWh and b) annual avoided GHG emissions measured in tonnes CO2e. During the reference period, the invested assets of the fund:

- Produced 232 million kWh electricity
- Avoided 67 thousand tonnes CO2e emissions

How did the sustainable investments not cause significant harm to any sustainable investment objective?

During the due diligence stage as well as the ongoing management of the fund, a mandatory sustainability analysis ensured that the sustainable investments did not negatively affect the sustainable investment objective ('Do no significant harm' or 'DNSH').

How were the indicators for adverse impacts on sustainability factors taken into account?

Principle adverse impact (PAI) indicators for invested assets were calculated and considered during the reference period. There were no violations against the defined thresholds for PAI indicators identified.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

During the reference period, the directly engaged general contractors, property and facility managers as contracted by the partnership of the invested assets were screened for Minimum Safeguards and potential violations against the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. No violations were identified.



How did this financial product consider principal adverse impacts on sustainability factors?

Principle adverse impact indicators were assessed in the context of investment due diligence during the reference period. For each principle adverse impact indicator, a threshold is defined where applicable. In order for a project to be acquired, the PAI indicators thereof must be below the defined thresholds, where applicable. After acquisition, investments are subject to measurement and disclosure requirements using pre-defined indicators for adverse impacts. The fund aims to reduce these adverse impacts by identifying potential mitigation measures on society and the environment.

Metric	Unit	Impact [year n]	Compare [year n-1]
Scope 1 GHG emissions	metric tons	0	0
Scope 2 GHG emissions	metric tons	52.6	8.0
Scope 3 GHG emissions	metric tons	2062.6	311.7

Total GHG emissions	metric tons	2115.2	319.7
Carbon footprint	metric tons/ mEUR	4.1	4.4
GHG intensity of investee companies	metric tons/ mEUR	184.3	82.5
Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	%	0	25.0
Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	%	0	0
Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	%	0	0
Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	metric tons/ mEUR	0	0
Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	metric tons/ mEUR	0.00075	0
Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	%	0	0
Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	%	0	0
Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	%	0	0
Tonnes of non-recycled waste generated by investee companies per million EUR invested, expressed as a weighted average	metric tons/ mEUR	0.00300	0
Share of investments in entities without policies on the protection of whistleblowers	%	0	0

This reference period constitutes the second period where principal adverse impact indicators were measured, with a focus on data coverage and select improvements in data collection and methodology. Most indicators suggest negligible adverse impacts, however GHG emissions indicators reflect a significant increase compared to the previous reference period, which is primarily due to a) technical changes in the emissions measurement approach as well as a b) significant increase in clean energy production, which is an input for the emissions measurement calculation. While the investment's total climate impact measured by avoided emissions (see above) is substantially higher than its Scope 1-3 emissions footprint, the fund does aim to define appropriate mitigation measures going forward as more data becomes available.

Asset allocation describes the share of investments in specific assets.



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
<i>The Rock</i>	<i>Wind onshore</i>	<i>48.9%</i>	<i>Norway</i>
<i>Dune</i>	<i>Wind onshore</i>	<i>41.5%</i>	<i>Lithuania</i>

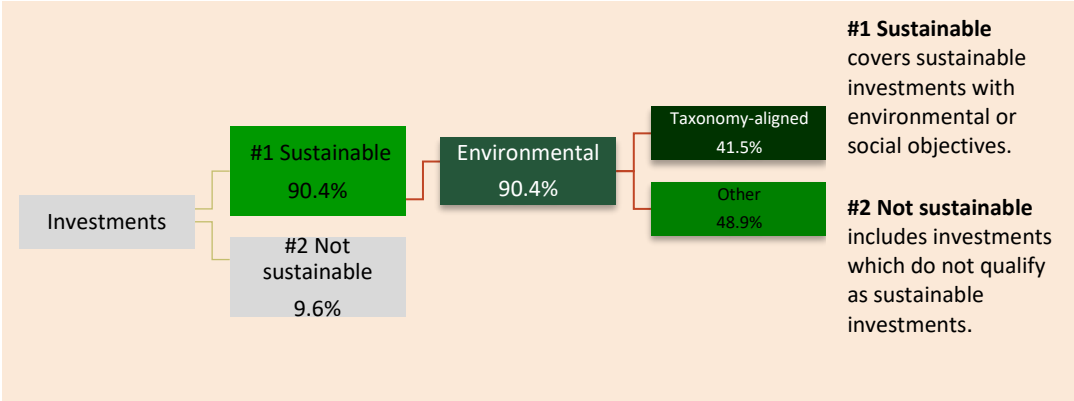
What was the proportion of sustainability-related investments?

The proportion sustainability-related investments was 90.4% during the reference period.



What was the asset allocation?

90.4% of investments were in category #1 Sustainable investments with climate change mitigation as the investment objective. 41.5% of the portfolio was aligned with the EU Taxonomy whereas 48.9% of the portfolio were made in category #2 not sustainable for enabling effective and efficient portfolio management. It should be noted that the reference period falls under the investment period, under which the planned asset allocation as defined in the pre-contractual disclosures are not effective yet.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2023

In which economic sectors were the investments made?

35.11 Production of electricity (Wind onshore)



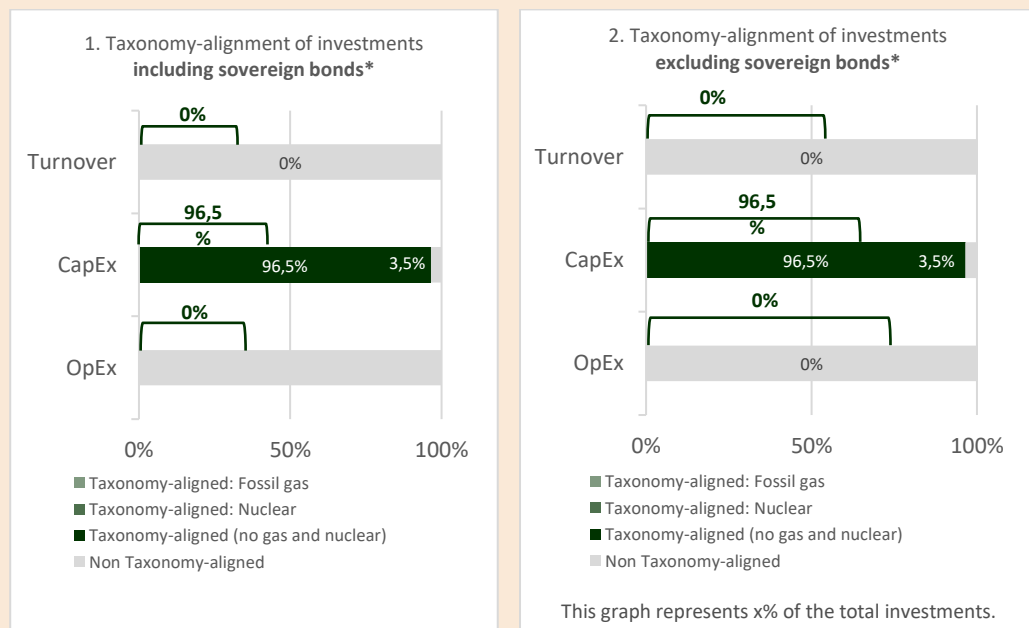
To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

41.5% of the portfolio was aligned with the EU Taxonomy according to the climate change mitigation objective. The minimum share of Taxonomy-aligned investments of 50% is to be met upon completion of the investment period. The EU Taxonomy alignment assessment is conducted based on in-house processes without third-party audit or verification.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes
In fossil gas In nuclear energy
No **x**

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The taxonomy-aligned asset is still undergoing construction during the reference period. So this asset does not yet generate revenue or opex. Capital expenditures are concentrated in the construction stages of projects.

What was the share of investments made in transitional and enabling activities?

During the investment period, 0% of investments were made in transitional and enabling activities.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy was 48.9%. While the other 41,5% of sustainable investments are also eligible under the EU Taxonomy, they did not yet complete the full EU Taxonomy screening, but this does not mean that these investments don't have sustainable objectives.



What was the share of socially sustainable investments?

There were no socially sustainable investments during the reference period.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

9.6% of the portfolio were held in category #2 Not sustainable. The purpose of these Investments is to enable effective and efficient portfolio management. There are no minimum environmental or social safeguards applied to these Investments.

What actions have been taken to attain the sustainable investment objective during the reference period?

Since the fund invested according to its sustainable investment objective and the reference period fall under the investment period, no further actions were taken to attain the sustainable investment objective.

How did this financial product perform compared to the reference sustainable benchmark?

Not applicable.

- ***How did the reference benchmark differ from a broad market index?***

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.