



PUBLIC TRANSPARENCY REPORT **2025**

SC Oscar Fund Management Pte Ltd

Generated 24-11-2025

About this report

PRI reporting is the largest global reporting project on responsible investment.

It was developed with investors, for investors. PRI signatories are required to report publicly on their responsible investment activities each year. In turn, they receive a number of outputs, including a public and private Transparency Report.

The public Transparency Reports, which are produced using signatories' reported information, provide accountability and support signatories to have internal discussions about their practices and to discuss these with their clients, beneficiaries, and other stakeholders. This public Transparency Report is an export of the signatory's responses to the PRI Reporting Framework during the 2025 reporting period. It includes the signatory's responses to core indicators, as well as responses to plus indicators that the signatory has agreed to make public.

In response to signatory feedback, the PRI has not summarised signatories' responses – the information in this document is presented exactly as it was reported.

For each of the indicators in this document, all options selected by the signatory are presented, including links and qualitative responses. In some indicators, all applicable options are included for additional context.

Disclaimers

Legal Context

PRI recognises that the laws and regulations to which signatories are subject differ by jurisdiction. We do not seek or require any signatory to take an action that is not in compliance with applicable laws. All signatory responses should therefore be understood to be subject to and informed by the legal and regulatory context in which the signatory operates.

Responsible investment definitions

Within the PRI Reporting Framework Glossary, we provide definitions for key terms to guide reporting on responsible investment practices in the Reporting Framework. These definitions may differ from those used or proposed by other authorities and regulatory bodies due to evolving industry perspectives and changing legislative landscapes. Users of this report should be aware of these variations, as they may impact interpretations of the information provided.

Data accuracy

This document presents information reported directly by signatories in the 2025 reporting cycle. This information has not been audited by the PRI or any other party acting on its behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented.

The PRI has taken reasonable action to ensure that data submitted by signatories in the reporting tool is reflected in their official PRI reports accurately. However, it is possible that small data inaccuracies and/or gaps remain, and the PRI shall not be responsible or liable for such inaccuracies and gaps.

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SENIOR LEADERSHIP STATEMENT (SLS)

SENIOR LEADERSHIP STATEMENT

SENIOR LEADERSHIP STATEMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SLS 1	CORE	N/A	N/A	PUBLIC	Senior Leadership Statement	GENERAL

Section 1. Our commitment

- Why does your organisation engage in responsible investment?
- What is your organisation's overall approach to responsible investment, and what major responsible investment commitment(s) have you made?

SC Oscar was established to invest directly in the energy transition and decarbonisation of Asia Pacific.

SC Oscar aims to deliver attractive returns to investors by investing early in a diverse portfolio of renewable energy assets, focused on solar and bioenergy, and by capturing upside from environmental markets. We will ensure all of our investments are aligned with SFDR Article 9 including applying Do No Significant Harm (DNSH) safeguards.

One feature of our firm is that we work with renewable energy developers from an early stage providing capital, advice and hands-on assistance to accelerate new projects. We only invest in renewable energy projects that have long-term competitive advantages and that deliver attractive returns to investors.

Our first investment, in a greenfield solar project in the Far North of New Zealand, was made in June 2024. It is now under construction and will deliver much-needed new renewable electricity, as well as tangible, long-term climate benefits. When our assets are operating, we will report measurable ESG performance.

Section 2. Annual overview

- Discuss your organisation's progress during the reporting year on the responsible investment issue you consider most relevant or material to your organisation or its assets.
- Reflect on your performance with respect to your organisation's responsible investment objectives and targets during the reporting year. Details might include, for example, outlining your single most important achievement or describing your general progress on topics such as the following (where applicable):
 - refinement of ESG analysis and incorporation
 - stewardship activities with investees and/or with policymakers
 - collaborative engagements
 - attainment of responsible investment certifications and/or awards

During the reporting year, our focus was making our initial investment in a greenfield solar project, which is currently under construction. While we do not yet have operational ESG performance data to share, this investment reflects our core objective: to invest directly in real assets that accelerate the energy transition and deliver tangible climate benefits over the long term. In parallel, we refined our internal policies and governance in a practical, transparent way. We:

- Replaced our legacy ESG Policy with a new Sustainable Investing Policy that aligns with key SFDR Article 9 principles and formalises our commitment to Do No Significant Harm safeguards.
- Updated our internal risk management framework to better capture sustainability risks at each stage of the investment process.
- Established clear Board oversight and an ESG Committee to monitor progress and maintain accountability.

Given that our first investment is still in construction, our stewardship activities have so far focused on building strong working relationships with developers and other stakeholders to ensure that sustainability considerations are embedded from the earliest stage of project development.

This includes regular check-ins on environmental and permitting standards, contractor ESG practices, and planning for future performance reporting. While we have not pursued external certifications or awards at this stage. We believe the groundwork we have put in place, from our investment selection to our policy framework and governance, positions us to deliver meaningful, measurable ESG outcomes in future. We remain committed to improving our responsible investment practices with a clear emphasis on transparency, practical implementation, and delivering long-term value for all stakeholders.

Section 3. Next steps

- What specific steps has your organisation outlined to advance your commitment to responsible investment in the next two years?

Over the next two years, our focus is on turning our responsible investment commitments into measurable results, as our first greenfield solar project progresses from development into operation. Track and report actual ESG performance: We will implement practical reporting frameworks to monitor key environmental and social indicators once the project is operational, including energy generation, emissions avoided, and local stakeholder impacts. Strengthen active stewardship: We aim to deepen our engagement with developers and stakeholders to ensure sustainability targets are clear and realistic through the project lifecycle. This includes working towards agreed ESG performance targets, site-level checks, and ongoing local community dialogue to address any emerging risks. Refine our investment screening: We plan to formalise additional screening criteria to better assess Do No Significant Harm aspects for new investments and to ensure future opportunities align with our Article 9 alignment approach and UN PRI principles. Increase transparency: We will continue to develop our internal reporting structures and share updates in appropriate detail with stakeholders and our UN PRI submissions. Our goal is to move from commitment to evidence, ensuring that our sustainability strategy translates into clear outcomes that deliver both financial and climate value over the long term.

Section 4. Endorsement

'The Senior Leadership Statement has been prepared and/or reviewed by the undersigned and reflects our organisation-wide commitment and approach to responsible investment'.

Name

Conor McCoolle

Position

CEO

Organisation's Name

SC Oscar Fund Management Pte Ltd

● A

'This endorsement applies only to the Senior Leadership Statement and should not be considered an endorsement of the information reported by the above-mentioned organisation in the various modules of the Reporting Framework. The Senior Leadership Statement serves as a general overview of the above-mentioned organisation's responsible investment approach. The Senior Leadership Statement does not constitute advice and should not be relied upon as such. Further, it is not a substitute for the skill, judgement and experience of any third parties, their management, employees, advisors and/or clients when making investment and other business decisions'.

○ B

OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS (ORO)

OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS

OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ORO 1	CORE	N/A	N/A	PUBLIC	Other Responsible Investment Reporting Obligations	6

During the reporting year, to which international or regional ESG-related legislation(s) and/or regulation(s) did your organisation report?

- ☐ (A) Corporate Sustainability Reporting Directive (CSRD) [European Union]
- ☐ (B) Directive on AIFM (2011/61/EU) [European Union]
- ☐ (C) Enhancing climate-related disclosures by asset managers, life insurers and FCA-regulated pension providers (PS21/24) [United Kingdom]
- ☐ (D) EU Taxonomy Regulation [European Union]
- ☐ (E) Improving shareholder engagement and increasing transparency around stewardship (PS19/13) [United Kingdom]
- ☐ (F) IORP II (Directive 2016/2341) [European Union]
- ☐ (G) Law on Energy and Climate (Article 29) [France]
- ☐ (H) MiFID II (2017/565) [European Union]
- ☐ (I) Modern Slavery Act [United Kingdom]
- ☐ (J) PEPP Regulation (2019/1238) [European Union]
- ☐ (K) PRIIPS Regulation (2016/2340 and 2014/286) [European Union]
- ☐ (L) Regulation on the Integration of Sustainability Risks in the Governance of Insurance and Reinsurance Undertakings (2021/1256) [European Union]
- ☐ (M) SFDR Regulation (2019/2088) [European Union]
- ☐ (N) SRD II (Directive 2017/828) [European Union]
- ☐ (O) The Occupational Pension Schemes Regulation on Climate Change Governance and Reporting [United Kingdom]
- ☐ (P) Climate Risk Management (Guideline B-15) [Canada]
- ☐ (Q) Continuous Disclosure Obligations (National Instrument 51-102) [Canada]
- ☐ (R) Disposiciones de Carácter General Aplicables a los Fondos de Inversión y a las Personas que les Prestan Servicios (SIEFORE) [Mexico]
- ☐ (S) Instrucciones para la Integración de Datores ASG en Los Mecanismos de Revelación de Información para FIC (External Circular 005, updated) [Colombia]
- ☐ (T) Provides for the creation, operation, and disclosure of information of investment funds, as well as the provision of services for the funds, and revokes the regulations that specifies (CVM Resolution No. 175) [Brazil]
- ☐ (U) SEC Expansion of the Names Rule [United States of America]
- ☐ (V) SEC Pay Ratio Disclosure Rule [United States of America]
- ☐ (W) ASIC RG65 Section 1013DA Disclosure Guidelines [Australia]
- ☐ (X) Circular to Licensed Corporations: Management and Disclosure of Climate-related Risks by Fund Managers [Hong Kong SAR]
- ☐ (Y) Financial Investment Services and Capital Markets Act (FSCMA) [Republic of Korea]
- ☐ (Z) Financial Instruments and Exchange Act (FIEA) [Japan]
- ☐ (AA) Financial Markets Conduct Act [New Zealand]
- ☐ (AB) Guiding Opinions on Regulating the Asset Management Business of Financial Institutions [China]
- ☒ (AC) Guidelines on Environmental Risk Management for Asset Managers [Singapore]
- ☐ (AD) Guidelines on Sustainable and Responsible Investment Funds [Malaysia]
- ☐ (AE) Modern Slavery Act (2018) [Australia]

- ☐ (AF) Stewardship Code for all Mutual Funds and All Categories of AIFs [India]
- ☐ (AG) ADGM Sustainable Finance Regulatory Framework [United Arab Emirates]
- ☐ (AH) JSE Limited Listings Requirements [South Africa]
- ☐ (AI) Other
- ☐ (AJ) Other
- ☐ (AK) Other
- ☐ (AL) Other
- ☐ (AM) Other
- ☐ (AN) Not applicable; our organisation did not report to any ESG-related legislation and/or regulation during the reporting year.

Additional context to your response(s): (Voluntary)

We report internally against the MAS Guidelines on Environmental Risk Management for Asset Managers, and have aligned our Sustainable Investing Policy, ESG governance, and risk management processes accordingly.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ORO 2	CORE	N/A	N/A	PUBLIC	Other Responsible Investment Reporting Obligations	6

During the reporting year, to which voluntary responsible investment/ESG frameworks did your organisation report?

- ☐ (A) Asset Owners Stewardship Code [Australia]
- ☐ (B) Código Brasileiro de Stewardship [Brazil]
- ☐ (C) New Zealand Stewardship Code
- ☐ (D) Principles for Responsible Institutional Investors (Stewardship Code) [Japan]
- ☐ (E) Stewardship Code [United Kingdom]
- ☐ (F) Stewardship Framework for Institutional Investors [United States of America]
- ☐ (G) CFA Institute ESG Disclosure Standards for Investment Products [Global]
- ☐ (H) Guidelines on Funds' Names using ESG or Sustainability-related Terms [European Union]
- ☐ (I) Luxflag ESG Label [Luxembourg]
- ☐ (J) RIAA Responsible Investment Certification Program [Australia]
- ☐ (K) SRI Label [France]
- ☐ (L) ANBIMA Code of Regulation and Best Practices of Investment Funds [Brazil]
- ☐ (M) Code for Institutional Investors 2022 [Malaysia]
- ☐ (N) Code for Responsible Investing in South Africa (CRISA 2) [South Africa]
- ☐ (O) Corporate Governance Guidelines [Canada]
- ☐ (P) Defined Contribution Code of Practice [United Kingdom]
- ☐ (Q) European Association for Investors in Non-Listed Real Estate Vehicles (INREV) Guidelines [Global]
- ☐ (R) Global ESG Benchmark for Real Assets (GRESB) [Global]
- ☐ (S) Global Impact Investing Network (GIIN) Impact Reporting and Investment Standards (IRIS+) [Global]
- ☐ (T) OECD Guidelines for MNES - Responsible Business Conduct for Institutional Investors [Global]
- ☐ (U) UN Guiding Principles (UNGP) on Business and Human Rights [Global]
- ☐ (V) Net Zero Asset Managers (NZAM) Initiative [Global]
- ☐ (W) Net-Zero Asset Owner Alliance (NZAOA) [Global]
- ☐ (X) Recommendations of the Taskforce for Climate-related Financial Disclosure (TCFD) [Global]
- ☐ (Y) The Net Zero Investment Framework (NZIF) 2.0 [Global]
- ☐ (Z) Recommendations of the Taskforce for Nature-related Financial Disclosure (TNFD) [Global]
- ☐ (AA) Global Reporting Initiative (GRI) Standards [Global]
- ☐ (AB) IFC Performance Standard [Global]
- ☐ (AC) International Sustainability Standards Board (ISSB) Standards [Global]
- ☐ (AD) Sustainability Accounting Standards Board (SASB) Standards [Global]
- ☐ (AE) Other
- ☐ (AF) Other
- ☐ (AG) Other

☐ (AH) Other

☐ (AI) Other

☒ (AJ) Not applicable; our organisation did not report to any voluntary responsible investment/ESG frameworks during the reporting year.

Provide context:

We align elements of our approach with frameworks such as the UN PRI, SFDR Article 9 principles, and TCFD recommendations where relevant, but we did not submit formal stand-alone disclosures to other voluntary ESG frameworks during the reporting year. Our focus has been on building a robust foundation through our Sustainable Investing Policy and governance processes as our first assets progress into operations.

ORGANISATIONAL OVERVIEW (OO)

ORGANISATIONAL INFORMATION

REPORTING YEAR

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 1	CORE	N/A	N/A	PUBLIC	Reporting year	GENERAL

What is the year-end date of the 12-month period you have chosen to report for PRI reporting purposes?

	Date	Month	Year
Year-end date of the 12-month period for PRI reporting purposes:	31	12	2024

SUBSIDIARY INFORMATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 2	CORE	N/A	OO 2.1	PUBLIC	Subsidiary information	GENERAL

Does your organisation have subsidiaries?

- ☒ (A) Yes
☐ (B) No

Additional context to your response(s): (Voluntary)

We have wholly owned holding companies that hold project equity. These entities do not operate independently; they are fully controlled by the GP and covered by our single Sustainable Investing Policy and ESG governance framework as part of the SC Oscar group.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 2.1	CORE	OO 2	OO 2.2	PUBLIC	Subsidiary information	GENERAL

Are any of your organisation's subsidiaries PRI signatories in their own right?

- ☐ (A) Yes
☒ (B) No

ASSET BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5	CORE	OO 3	Multiple indicators	PUBLIC	Asset breakdown	GENERAL

Provide a percentage breakdown of your total AUM at the end of the reporting year as indicated in [OO 1].

	(1) Percentage of Internally managed AUM	(2) Percentage of Externally managed AUM
(A) Listed equity	0%	0%
(B) Fixed income	0%	0%
(C) Private equity	>75%	0%
(D) Real estate	0%	0%
(E) Infrastructure	0%	0%
(F) Hedge funds	0%	0%
(G) Forestry	0%	0%
(H) Farmland	0%	0%
(I) Other	0%	0%
(J) Off-balance sheet	0%	0%

ASSET BREAKDOWN: INTERNALLY MANAGED PRIVATE EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 PE	CORE	OO 5	N/A	PUBLIC	Asset breakdown: Internally managed private equity	GENERAL

Provide a further breakdown of your internally managed private equity AUM.

(A) Venture capital 0%

(B) Growth capital 0%

(C) (Leveraged) buy-out 0%

(D) Distressed, turnaround or
special situations 0%

(E) Secondaries >75%

(F) Other 0%

GEOGRAPHICAL BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 7	CORE	Multiple, see guidance	N/A	PUBLIC	Geographical breakdown	GENERAL

How much of your AUM in each asset class is invested in emerging markets and developing economies?

AUM in Emerging Markets and Developing Economies

(F) Private equity (12) 100%

STEWARDSHIP

STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 8	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Stewardship	GENERAL

Does your organisation conduct stewardship activities, excluding (proxy) voting, for any of your assets?

(5) Private equity

(A) Yes, through internal staff	☒
(B) Yes, through service providers	☐
(C) Yes, through external managers	☐
(D) We do not conduct stewardship	☐

Additional context to your response(s): (Voluntary)

Our stewardship is conducted by our internal ESG Committee and operations team. We actively engage with project partners and stakeholders to manage ESG risks and deliver on sustainability commitments throughout the asset lifecycle.

ESG INCORPORATION

INTERNALLY MANAGED ASSETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 11	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Internally managed assets	1

For each internally managed asset class, does your organisation incorporate ESG factors, to some extent, into your investment decisions?

(1) Yes, we incorporate ESG factors into our investment decisions

(2) No, we do not incorporate ESG factors into our investment decisions

(I) Private equity	☒	☐
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ESG/SUSTAINABILITY FUNDS AND PRODUCTS

LABELLING AND MARKETING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18	CORE	OO 11–14	OO 18.1	PUBLIC	Labelling and marketing	1

Do you explicitly market any of your products and/or funds as ESG and/or sustainable?

☒ **(A) Yes, we market products and/or funds as ESG and/or sustainable**

Provide the percentage of total AUM that your ESG and/or sustainability-marketed products or funds represent:

>75%

- ☐ (B) No, we do not offer products or funds explicitly marketed as ESG and/or sustainable
- ☐ (C) Not applicable; we do not offer products or funds

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18.1	CORE	OO 18	OO 18.2	PUBLIC	Labelling and marketing	1

Do any of your ESG and/or sustainability-marketed products and/or funds hold formal ESG and/or RI certification(s) or label(s) awarded by a third party?

- ☐ (A) Yes, our ESG and/or sustainability-marketed products and/or funds hold formal labels or certifications
- ☒ **(B) No, our ESG and/or sustainability-marketed products and/or funds do not hold formal labels or certifications**

SUMMARY OF REPORTING REQUIREMENTS

SUMMARY OF REPORTING REQUIREMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 21	CORE	Multiple indicators	Multiple indicators	PUBLIC	Summary of reporting requirements	GENERAL

The following table shows which modules are mandatory or voluntary to report on in the separate PRI asset class modules. Where a module is voluntary, indicate if you wish to report on it.

Applicable modules	(1) Mandatory to report (pre-filled based on previous responses)	(2.1) Voluntary to report. Yes, I want to opt-in to reporting on the module	(2.2) Voluntary to report. No, I want to opt-out of reporting on the module
Policy, Governance and Strategy	☒	☐	☐
Confidence Building Measures	☒	☐	☐
(I) Private equity	☒	☐	☐

OTHER ASSET BREAKDOWNS

PRIVATE EQUITY: SECTORS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 22	CORE	OO 21	N/A	PUBLIC	Private equity: Sectors	GENERAL

In which sector(s) are your internally managed private equity assets invested?

- ☒ (A) Energy
- ☐ (B) Materials
- ☐ (C) Industrials
- ☐ (D) Consumer discretionary
- ☐ (E) Consumer staples
- ☐ (F) Healthcare
- ☐ (G) Financials
- ☐ (H) Information technology
- ☐ (I) Communication services
- ☐ (J) Utilities
- ☐ (K) Real estate

PRIVATE EQUITY: OWNERSHIP LEVEL

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 23	CORE	OO 21	N/A	PUBLIC	Private equity: Ownership level	GENERAL

What is the percentage breakdown of your internally managed private equity investments by the level of ownership?

- ☒ (A) A majority stake (more than 50%)
 Select from the list:
- ☐ (1) >0 to 10%
 - ☐ (2) >10 to 50%
 - ☐ (3) >50 to 75%
 - ☒ (4) >75%
- ☐ (B) A significant minority stake (between 10–50%)
☐ (C) A limited minority stake (less than 10%)

SUBMISSION INFORMATION

REPORT DISCLOSURE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 31	CORE	Reporting status	N/A	PUBLIC	Report disclosure	GENERAL

Your organisation is in its voluntary reporting period; do you wish to make your responses available to the public?

- ☒ (A) Yes, publish all responses to Core indicators and any Plus indicators that are indicated for publication
☐ (B) No, keep all our responses private for this year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 32	CORE	OO 3, OO 31	N/A	PUBLIC	Report disclosure	GENERAL

How would you like to disclose the detailed percentage figures you reported throughout the Reporting Framework?

- ☐ (A) Publish as absolute numbers
☒ (B) Publish as ranges

POLICY, GOVERNANCE AND STRATEGY (PGS)

POLICY

RESPONSIBLE INVESTMENT POLICY ELEMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 1	CORE	OO 8, OO 9	Multiple indicators	PUBLIC	Responsible investment policy elements	1, 2

Which elements are covered in your formal responsible investment policy(ies)?

- ☒ (A) Overall approach to responsible investment
- ☒ (B) Guidelines on environmental factors
- ☒ (C) Guidelines on social factors
- ☒ (D) Guidelines on governance factors
- ☒ (E) Guidelines on sustainability outcomes
- ☒ (F) Guidelines tailored to the specific asset class(es) we hold
- ☒ (G) Guidelines on exclusions
- ☒ (H) Guidelines on managing conflicts of interest related to responsible investment
- ☒ (I) Stewardship: Guidelines on engagement with investees
- ☐ (J) Stewardship: Guidelines on overall political engagement
- ☒ (K) Stewardship: Guidelines on engagement with other key stakeholders
- ☐ (M) Other responsible investment elements not listed here
 - ☐ (N) Our organisation does not have a formal responsible investment policy and/or our policy(ies) do not cover any responsible investment elements

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 2	CORE	PGS 1	Multiple, see guidance	PUBLIC	Responsible investment policy elements	1

Does your formal responsible investment policy(ies) include specific guidelines on systematic sustainability issues?

- ☒ (A) Specific guidelines on climate change (may be part of guidelines on environmental factors)
- ☒ (B) Specific guidelines on human rights (may be part of guidelines on social factors)
- ☐ (C) Specific guidelines on other systematic sustainability issues
- ☐ (D) Our formal responsible investment policy(ies) does not include guidelines on systematic sustainability issues

Additional context to your response(s): (Voluntary)

Our Sustainable Investing Policy includes clear guidelines on climate change through our energy transition strategy and scenario analysis, as well as on human rights via supply chain due diligence, community engagement, and alignment with international standards.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 3	CORE	PGS 1, PGS 2	N/A	PUBLIC	Responsible investment policy elements	6

Which elements of your formal responsible investment policy(ies) are publicly available?

☒ **(A) Overall approach to responsible investment**

Add link:

<https://scoscar.com/sustainability>

- ☐ (B) Guidelines on environmental factors
- ☐ (C) Guidelines on social factors
- ☐ (D) Guidelines on governance factors
- ☐ (E) Guidelines on sustainability outcomes
- ☐ (F) Specific guidelines on climate change (may be part of guidelines on environmental factors)
- ☐ (G) Specific guidelines on human rights (may be part of guidelines on social factors)
- ☐ (I) Guidelines tailored to the specific asset class(es) we hold

☒ **(J) Guidelines on exclusions**

Add link:

<https://scoscar.com/sustainability>

☒ **(K) Guidelines on managing conflicts of interest related to responsible investment**

Add link:

<https://scoscar.com/sustainability>

- ☐ (L) Stewardship: Guidelines on engagement with investees
- ☐ (N) Stewardship: Guidelines on engagement with other key stakeholders
- ☐ (Q) No elements of our formal responsible investment policy(ies) are publicly available

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 4	PLUS	PGS 1	N/A	PUBLIC	Responsible investment policy elements	1 – 6

Does your formal responsible investment policy(ies) identify a link between your responsible investment activities and your fiduciary duties or equivalent obligations?

☒ **(A) Yes**

Elaborate:

Our Sustainable Investing Policy sets out that integrating ESG factors is part of our approach to delivering resilient, long-term value for our stakeholders. This aligns with our fiduciary duty to manage material risks and act in the best interests of our clients as a MAS licensed fund manager.

- ☐ (B) No

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 5	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy elements	2

Which elements are covered in your organisation's policy(ies) or guidelines on stewardship?

- ☒ (A) Overall stewardship objectives
- ☒ (B) Prioritisation of specific ESG factors to be advanced via stewardship activities
- ☐ (C) Criteria used by our organisation to prioritise the investees, policy makers, key stakeholders, or other entities on which to focus our stewardship efforts
- ☒ (D) How different stewardship tools and activities are used across the organisation
- ☒ (E) Approach to escalation in stewardship
- ☐ (F) Approach to collaboration in stewardship
- ☒ (G) Conflicts of interest related to stewardship
- ☒ (H) How stewardship efforts and results are communicated across the organisation to feed into investment decision-making and vice versa
- ☐ (I) Other
- ☐ (J) None of the above elements is captured in our policy(ies) or guidelines on stewardship

Additional context to your response(s): (Voluntary)

Our Sustainable Investing Policy and Compliance Manual together outline our stewardship objectives, key ESG factors, criteria for prioritisation, the practical tools we use, escalation pathways, management of conflicts, and how stewardship results inform our ongoing investment process.

RESPONSIBLE INVESTMENT POLICY COVERAGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 8	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy coverage	1

What percentage of your total AUM is covered by the below elements of your responsible investment policy(ies)?

Combined AUM coverage of all policy elements

(A) Overall approach to responsible investment
 (B) Guidelines on environmental factors
 (C) Guidelines on social factors
 (D) Guidelines on governance factors

(7) 100%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 9	CORE	PGS 2	N/A	PUBLIC	Responsible investment policy coverage	1

What proportion of your AUM is covered by your formal policies or guidelines on climate change, human rights, or other systematic sustainability issues?

AUM coverage

(A) Specific guidelines on climate change
 (1) for all of our AUM

(B) Specific guidelines on human rights
 (1) for all of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 10	CORE	OO 8, OO 9, PGS 1	N/A	PUBLIC	Responsible investment policy coverage	2

Per asset class, what percentage of your AUM is covered by your policy(ies) or guidelines on stewardship with investees?

☒ (C) Private equity

(1) Percentage of AUM covered

- ☐ (1) >0% to 10%
- ☐ (2) >10% to 20%
- ☐ (3) >20% to 30%
- ☐ (4) >30% to 40%
- ☐ (5) >40% to 50%
- ☐ (6) >50% to 60%
- ☐ (7) >60% to 70%
- ☐ (8) >70% to 80%
- ☐ (9) >80% to 90%
- ☐ (10) >90% to <100%
- ☒ (11) 100%

GOVERNANCE

ROLES AND RESPONSIBILITIES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11	CORE	N/A	Multiple indicators	PUBLIC	Roles and responsibilities	1

Which senior level body(ies) or role(s) in your organisation have formal oversight over and accountability for responsible investment?

☒ (A) Board members, trustees, or equivalent

☒ (B) Senior executive-level staff, or equivalent

Specify:

Chief Executive Officer & Managing Partner

☒ (C) Investment committee, or equivalent

Specify:

Investment Committee

☒ (D) Head of department, or equivalent

Specify department:

Head of Solar Investments

- ☐ (E) None of the above bodies and roles have oversight over and accountability for responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.1	CORE	PGS 1, PGS 2, PGS 11	N/A	PUBLIC	Roles and responsibilities	1, 2

Does your organisation's senior level body(ies) or role(s) have formal oversight over and accountability for the elements covered in your responsible investment policy(ies)?

	(1) Board members, trustees, or equivalent	(2) Senior executive-level staff, investment committee, head of department, or equivalent
(A) Overall approach to responsible investment	☒	☒
(B) Guidelines on environmental, social and/or governance factors	☒	☒
(C) Guidelines on sustainability outcomes	☒	☒
(D) Specific guidelines on climate change (may be part of guidelines on environmental factors)	☒	☒
(E) Specific guidelines on human rights (may be part of guidelines on social factors)	☒	☒
(G) Guidelines tailored to the specific asset class(es) we hold	☒	☒
(H) Guidelines on exclusions	☒	☒
(I) Guidelines on managing conflicts of interest related to responsible investment	☒	☒
(J) Stewardship: Guidelines on engagement with investees	☒	☒
(L) Stewardship: Guidelines on engagement with other key stakeholders	☒	☒

(N) This role has no formal oversight over and accountability for any of the above elements covered in our responsible investment policy(ies)

○

○

Additional context to your response(s): (Voluntary)

Our ESG Committee, chaired by our Managing Partner, provides Board-level oversight for all responsible investment policy elements. Senior executive staff and our operations team are responsible for day-to-day implementation, monitoring, and reporting.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.2	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1 – 6

Does your organisation have governance processes or structures to ensure that your overall political engagement is aligned with your commitment to the principles of PRI, including any political engagement conducted by third parties on your behalf?

- (A) Yes
- (B) No
- (C) Not applicable, our organisation does not conduct any form of political engagement directly or through any third parties

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 12	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1

In your organisation, which internal or external roles are responsible for implementing your approach to responsible investment?

☒ (A) Internal role(s)

Specify:

CEO, Managing Partner, Head of Solar & Associate Director of Operations

☐ (B) External investment managers, service providers, or other external partners or suppliers

○ (C) We do not have any internal or external roles with responsibility for implementing responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 13	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

Does your organisation use responsible investment KPIs to evaluate the performance of your board members, trustees, or equivalent?

- (A) Yes, we use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent
- (B) No, we do not use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent

Explain why: (Voluntary)

However, our ESG strategy and commitments are overseen at Board level through our ESG Committee, which is chaired by our Managing Partner. This ensures that responsible investment remains a standing priority in our strategic decisions, risk management, and oversight processes.

As our portfolio matures and measurable sustainability outcomes become more established, we may consider incorporating responsible investment metrics into future Board performance reviews in a way that is proportionate to our governance structure and strategy.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 14	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

Does your organisation use responsible investment KPIs to evaluate the performance of your senior executive-level staff (or equivalent), and are these KPIs linked to compensation?

- (A) Yes, we use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)
- (B) No, we do not use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)

Explain why: (Voluntary)

At this stage, we do not have formal, compensation-linked responsible investment KPIs for senior executives.

However, responsible investment is embedded into our governance structure and leadership oversight. Our ESG Committee, chaired by our Managing Partner, directly oversees the implementation and progress of our Sustainable Investing Policy, which includes our voluntary alignment with SFDR Article 9 principles and UN PRI commitments.

While our leadership team's performance reviews do not yet include specific ESG-linked pay metrics, ESG integration and stewardship outcomes are a standing part of Board-level discussions and form part of how we evaluate the overall performance and success of our investment activities.

As our portfolio matures and measurable ESG data becomes available, we intend to review whether more formal responsible investment KPIs should be incorporated into performance evaluations and incentive structures in a way that aligns with our practical, fit-for-purpose approach as a fund manager.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 15	PLUS	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

What responsible investment competencies do you regularly include in the training of senior-level body(ies) or role(s) in your organisation?

	(1) Board members, trustees or equivalent	(2) Senior executive-level staff, investment committee, head of department or equivalent
(A) Specific competence in climate change mitigation and adaptation	☒	☒
(B) Specific competence in investors' responsibility to respect human rights	☒	☒

(C) Specific competence in other systematic sustainability issues



(D) The regular training of this senior leadership role does not include any of the above responsible investment competencies



Additional context to your response(s): (Voluntary)

Our senior leadership and Board receive regular updates on climate change risks and opportunities, including scenario analysis and physical resilience, as well as our responsibility to respect human rights through supply chain due diligence and stakeholder engagement. In addition, we encourage and fund all employees to attend external training related to these topics to build practical competence across the organisation.

EXTERNAL REPORTING AND DISCLOSURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 16	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

What elements are included in your regular reporting to clients and/or beneficiaries for the majority of your AUM?

- ☒ (A) Any changes in policies related to responsible investment
- ☒ (B) Any changes in governance or oversight related to responsible investment
- ☒ (C) Stewardship-related commitments
- ☒ (D) Progress towards stewardship-related commitments
- ☒ (E) Climate-related commitments
- ☒ (F) Progress towards climate-related commitments
- ☒ (G) Human rights-related commitments
- ☒ (H) Progress towards human rights-related commitments
- ☐ (I) Commitments to other systematic sustainability issues
- ☐ (J) Progress towards commitments on other systematic sustainability issues
- ☐ (K) We do not include any of these elements in our regular reporting to clients and/or beneficiaries for the majority of our AUM

Additional context to your response(s): (Voluntary)

Our regular investor reports cover updates on policy and governance changes, stewardship activities and contractor oversight, climate-related progress for our renewable projects, and measures to uphold human rights standards in project execution. As the asset moves from construction into operations, we plan to expand this reporting to include verified ESG performance data and progress against sustainability objectives, in line with UN PRI and SFDR Article 9 alignment.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 17	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose climate-related information in line with the Task Force on Climate-Related Financial Disclosures' (TCFD) recommendations?

- ☐ (A) Yes, including governance-related recommended disclosures
☐ (B) Yes, including strategy-related recommended disclosures
☐ (C) Yes, including risk management-related recommended disclosures
☐ (D) Yes, including applicable metrics and targets-related recommended disclosures

● (E) None of the above

Explain why: (Voluntary)

As a fund manager at an early stage in our portfolio build-out, we are focused on putting the right governance, risk management, and measurement processes in place to support future climate-related reporting. Our initial investment in a greenfield solar project, which is still under development, means that we do not yet have operational climate performance data to disclose in line with TCFD. However, we do voluntarily align parts of our Sustainable Investing Policy with key TCFD themes such as Board and ESG Committee oversight, identifying and assessing climate-related risks and opportunities during due diligence, and planning for future monitoring and reporting once assets are operational. As our portfolio grows and generates measurable climate outcomes, we intend to develop a proportionate approach to climate-related disclosure that aligns with best practice and evolving stakeholder expectations.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 18	PLUS	N/A	N/A	PUBLIC	External reporting and disclosures	6

Additional context to your response(s): (Voluntary)

We align our governance, risk management, and due diligence processes with key elements of the Sustainable Finance Disclosure Regulation (SFDR) Article 9 principles and the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations, although we have not yet produced standalone public reports under these frameworks. We also reference the UN Sustainable Development Goals (SDGs), in particular SDG 7 (Affordable and Clean Energy) and SDG 13 (Climate Action), as part of our responsible investment approach and investor communications. As our portfolio matures, we intend to build on this foundation with more formal disclosures in line with evolving best practice and regulatory requirements.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 19	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose its membership in and support for trade associations, think tanks or similar bodies that conduct any form of political engagement?

- (A) Yes, we publicly disclosed all of our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement
- (B) Yes, we publicly disclosed some of our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement
- (C) No, we did not publicly disclose our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement
- (D) Not applicable, we were not members in or supporters of any trade associations, think tanks, or similar bodies that conduct any form of political engagement during the reporting year

STRATEGY

CAPITAL ALLOCATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 20	CORE	N/A	N/A	PUBLIC	Capital allocation	1

Which elements do your organisation-level exclusions cover?

- ☒ (A) Exclusions based on our organisation's values or beliefs regarding particular sectors, products or services
- ☒ (B) Exclusions based on our organisation's values or beliefs regarding particular regions or countries
- ☒ (C) Exclusions based on minimum standards of business practice aligned with international norms such as the OECD Guidelines for Multinational Enterprises, the International Bill of Human Rights, UN Security Council sanctions or the UN Global Compact
- ☒ (D) Exclusions based on our organisation's climate change commitments
- ☐ (E) Other elements
- (F) Not applicable; our organisation does not have any organisation-level exclusions

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 21	CORE	N/A	N/A	PUBLIC	Capital allocation	1

How does your responsible investment approach influence your strategic asset allocation process?

- ☒ (A) We incorporate ESG factors into our assessment of expected asset class risks and returns
Select from dropdown list:
 - (1) for all of our AUM subject to strategic asset allocation
 - (2) for a majority of our AUM subject to strategic asset allocation
 - (3) for a minority of our AUM subject to strategic asset allocation

☒ **(B) We incorporate climate change–related risks and opportunities into our assessment of expected asset class risks and returns**

Select from dropdown list:

- ☒ **(1) for all of our AUM subject to strategic asset allocation**
- ☐ (2) for a majority of our AUM subject to strategic asset allocation
- ☐ (3) for a minority of our AUM subject to strategic asset allocation

☒ **(C) We incorporate human rights–related risks and opportunities into our assessment of expected asset class risks and returns**

Select from dropdown list:

- ☒ **(1) for all of our AUM subject to strategic asset allocation**
- ☐ (2) for a majority of our AUM subject to strategic asset allocation
- ☐ (3) for a minority of our AUM subject to strategic asset allocation

☒ **(D) We incorporate risks and opportunities related to other systematic sustainability issues into our assessment of expected asset class risks and returns**

Select from dropdown list:

- ☒ **(1) for all of our AUM subject to strategic asset allocation**
- ☐ (2) for a majority of our AUM subject to strategic asset allocation
- ☐ (3) for a minority of our AUM subject to strategic asset allocation

Specify: (Voluntary)

We consider biodiversity and local stakeholder impacts during our ESG due diligence.

- ☐ (E) We do not incorporate ESG factors, climate change, human rights or other systematic sustainability issues into our assessment of expected asset class risks and returns
- ☐ (F) Not applicable; we do not have a strategic asset allocation process

Additional context to your response(s): (Voluntary)

Our responsible investment approach influences all capital allocation decisions. ESG, climate, and human rights factors are assessed through our Sustainable Investing Policy and ESG Due Diligence Questionnaire for 100% of our AUM.

STEWARDSHIP: OVERALL STEWARDSHIP STRATEGY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 22	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

For the majority of AUM within each asset class, which of the following best describes your primary stewardship objective?

(3) Private equity

(A) Maximise our portfolio-level risk-adjusted returns. In doing so, we seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.



(B) Maximise our individual investments' risk-adjusted returns. In doing so, we do not seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.



Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 23	PLUS	OO 5, OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

How does your organisation, or the external service providers or external managers acting on your behalf, prioritise the investees or other entities on which to focus its stewardship efforts?

Our approach to stewardship prioritisation is simple and practical: we focus our efforts based on the materiality of each project to our overall sustainability objectives and the potential impact our engagement can have on ESG outcomes. At this stage, our entire AUM is invested in our first greenfield solar project, which makes it both strategically significant and directly connected to our climate transition goals. We work closely with our developer and local community stakeholders to ensure that sustainability risks such as biodiversity impacts, supply chain labour standards, and cultural heritage, are managed proactively from the earliest stages of design through to operations. As our portfolio grows to include additional projects in different regions, we will continue to apply a materiality-based approach, directing our stewardship resources to the projects and partnerships where our influence can deliver the greatest positive impact for both climate and local communities.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 25	PLUS	OO 5, OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

Rank the channels that are most important for your organisation in achieving its stewardship objectives.

- ☒ **(A) Internal resources, e.g. stewardship team, investment team, ESG team, or staff**
Select from the list:
☒ **1**
- ☒ **(B) External investment managers, third-party operators and/or external property managers, if applicable**
Select from the list:
☒ **2**
- ☒ **(C) External paid specialist stewardship services (e.g. engagement overlay services or, in private markets, sustainability consultants) excluding investment managers, real assets third-party operators, or external property managers**
Select from the list:
☒ **3**
- ☒ **(D) Informal or unstructured collaborations with investors or other entities**
Select from the list:
☒ **5**
- ☒ **(E) Formal collaborative engagements, e.g. PRI-coordinated collaborative engagements, Climate Action 100+, or similar**
Select from the list:
☒ **4**
- ☐ (F) We do not use any of these channels

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 27	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

How are your organisation's stewardship activities linked to your investment decision making, and vice versa?

At SC Oscar, stewardship and investment decision making are directly connected through a continuous feedback loop. Before we invest, we conduct structured ESG due diligence and scenario analysis to identify key sustainability risks and opportunities such as climate resilience, supply chain labour standards, and community impacts. These findings shape whether we invest, how we structure our agreements with developers, and the practical ESG obligations we include. After investment, our stewardship activities including regular site visits, developer engagement, local community cooperation, and oversight of contractors ensure that these commitments are put into practice on the ground. Insights from stewardship activities feed back into our governance and risk management processes, through our ESG Committee and Board reviews. For example, lessons from our first solar project, such as implementing archaeologist supervision and building strong Māori community partnerships are directly informing how we structure and accelerate our second and third renewable energy projects in other regions. This loop helps us refine our investment screening and stewardship approach over time, ensuring we stay aligned with our Sustainable Investing Policy.

STEWARDSHIP: ENGAGEMENT WITH POLICY MAKERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39	CORE	OO 8, OO 9	PGS 39.1, PGS 39.2	PUBLIC	Stewardship: Engagement with policy makers	2

Did your organisation, or the external investment managers or service providers acting on your behalf, engage with policy makers as part of your responsible investment approach during the reporting year?

- ☐ (A) Yes, we engaged with policy makers directly
- ☐ (B) Yes, we engaged with policy makers through the leadership of or active participation in working groups or collaborative initiatives, including via the PRI
- ☐ (C) Yes, we were members of, supported, or were in another way affiliated with third party organisations, including trade associations and non-profit organisations, that engage with policy makers, excluding the PRI
- ☒ (D) **We did not engage with policy makers directly or indirectly during the reporting year beyond our membership in the PRI**

Explain why: (Voluntary)

We engaged with the New Zealand Overseas Investment Office as part of standard regulatory approval for our renewable energy investment, but this is not considered voluntary policy maker engagement for responsible investment purposes.

STEWARDSHIP: EXAMPLES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 40	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Examples	2

Provide examples of stewardship activities that you conducted individually or collaboratively during the reporting year that contributed to desired changes in the investees, policy makers or other entities with which you interacted.

(A) Example 1:

Title of stewardship activity:

Site-level environmental safeguards & local community engagement

(1) Led by

- ☒ (1) **Internally led**
- ☐ (2) External service provider led
- ☐ (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- ☒ (1) **Environmental factors**
- ☒ (2) **Social factors**
- ☒ (3) **Governance factors**

(3) Asset class(es)

- ☐ (1) Listed equity
- ☐ (2) Fixed income
- ☒ (3) **Private equity**
- ☐ (4) Real estate
- ☐ (5) Infrastructure
- ☐ (6) Hedge funds
- ☐ (7) Forestry

- ☐ (8) Farmland
- ☐ (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

During the reporting year, we actively worked with our developer and local Māori landowners to ensure that biodiversity, erosion control, and cultural heritage issues were addressed from the earliest stages of our greenfield solar project. This included regular site inspections, implementation of erosion control measures, and direct community engagement sessions to incorporate feedback and ensure benefit-sharing arrangements were in place. We also engaged an archaeologist to monitor site works and protect local cultural sites. This helped secure public support, strengthened our social licence to operate, and demonstrated our stewardship commitment on environmental and community factors.

(B) Example 2:

Title of stewardship activity:

Supply chain due diligence for forced labour risk

(1) Led by

- ☐ (1) Internally led
- ☒ (2) External service provider led
- ☐ (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- ☐ (1) Environmental factors
- ☒ (2) Social factors
- ☒ (3) Governance factors

(3) Asset class(es)

- ☐ (1) Listed equity
- ☐ (2) Fixed income
- ☒ (3) Private equity
- ☐ (4) Real estate
- ☐ (5) Infrastructure
- ☐ (6) Hedge funds
- ☐ (7) Forestry
- ☐ (8) Farmland
- ☐ (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

As part of our ESG due diligence and post-investment monitoring, we required our EPC contractor to provide evidence of supply chain transparency for solar modules and inverters. This included forced labour due diligence aligned with international standards, supplier disclosures, and contractual clauses enforcing our zero-tolerance approach. Our ESG Committee reviewed the documentation and requested clarifications where gaps were identified. This engagement ensured that our procurement aligns with our human rights safeguards under our Sustainable Investing Policy and reinforced accountability throughout our supply chain.

(C) Example 3:

Title of stewardship activity:

(1) Led by

- ☐ (1) Internally led
- ☐ (2) External service provider led
- ☐ (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- ☐ (1) Environmental factors
- ☐ (2) Social factors
- ☐ (3) Governance factors

(3) Asset class(es)

- ☐ (1) Listed equity
- ☐ (2) Fixed income
- ☐ (3) Private equity
- ☐ (4) Real estate
- ☐ (5) Infrastructure
- ☐ (6) Hedge funds
- ☐ (7) Forestry
- ☐ (8) Farmland

☐ (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

(D) Example 4:

Title of stewardship activity:

(1) Led by

- ☐ (1) Internally led
- ☐ (2) External service provider led
- ☐ (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- ☐ (1) Environmental factors
- ☐ (2) Social factors
- ☐ (3) Governance factors

(3) Asset class(es)

- ☐ (1) Listed equity
- ☐ (2) Fixed income
- ☐ (3) Private equity
- ☐ (4) Real estate
- ☐ (5) Infrastructure
- ☐ (6) Hedge funds
- ☐ (7) Forestry
- ☐ (8) Farmland
- ☐ (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

(E) Example 5:

Title of stewardship activity:

(1) Led by

- ☐ (1) Internally led
- ☐ (2) External service provider led
- ☐ (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- ☐ (1) Environmental factors
- ☐ (2) Social factors
- ☐ (3) Governance factors

(3) Asset class(es)

- ☐ (1) Listed equity
- ☐ (2) Fixed income
- ☐ (3) Private equity
- ☐ (4) Real estate
- ☐ (5) Infrastructure
- ☐ (6) Hedge funds
- ☐ (7) Forestry
- ☐ (8) Farmland
- ☐ (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

CLIMATE CHANGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41	CORE	N/A	PGS 41.1	PUBLIC	Climate change	General

Has your organisation identified climate-related risks and opportunities affecting your investments?

☒ (A) Yes, within our standard planning horizon

Specify the risks and opportunities identified and your relevant standard planning horizon:

We have identified climate-related risks and opportunities that could affect our investments within our standard planning horizon, which for our renewable infrastructure assets typically extends 20–25 years (life-of-asset). Our ESG Due Diligence Questionnaire and scenario analysis help us evaluate both physical and transition climate risks.

Examples of physical risks include extreme weather events, flooding, and drought that could affect site operations and energy generation. To address these, we apply site-specific design measures such as erosion control, drainage improvements, and resilient cabling.

Transition risks include changes in carbon pricing, energy market incentives, and evolving climate policy at the national level. We monitor these factors to ensure our investments remain aligned with New Zealand's climate transition goals.

On the opportunity side, our strategy focuses exclusively on investing in new renewable energy and energy transition assets that contribute directly to emissions reductions and deliver tangible climate benefits over the long term.

☐ (B) Yes, beyond our standard planning horizon

☐ (C) No, we have not identified climate-related risks and/or opportunities affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41.1	CORE	PGS 41	N/A	PUBLIC	Climate change	General

Does your organisation integrate climate-related risks and opportunities affecting your investments in its overall investment strategy, financial planning and (if relevant) products?

☒ (A) Yes, our overall investment strategy, financial planning and (if relevant) products integrate climate-related risks and opportunities

Describe how climate-related risks and opportunities have affected or are expected to affect your investment strategy, financial planning and (if relevant) products:

Our entire investment strategy and financial planning are shaped by climate-related risks and opportunities. We invest exclusively in renewable energy and energy transition assets that help reduce greenhouse gas emissions and add new capacity in regions with high wholesale prices and urgent demand for clean, cost-competitive power. We identify and assess both physical and transition climate risks at the project level through our ESG Due Diligence Questionnaire and scenario analysis, referencing IPCC pathways (e.g., RCP 4.5 and 8.5). Physical risks such as extreme weather, flooding, and drought inform our site selection, technical design (e.g., erosion control, drainage, resilient cabling), and insurance planning. Transition risks such as evolving climate policy, carbon pricing, and energy market shifts directly influence how we model revenue streams, power price assumptions, and project economics. Our practical transition plan focuses on scaling this strategy: completing our first project (Sunshine 1), monitoring and disclosing emissions avoided (CO2 tonnes), GWh generated, MW capacity commissioned, and lessons learned.

These lessons guide the accelerated development of our second and third solar projects in different parts of New Zealand. This approach ensures that our investment decisions and financial planning continue to support tangible, real-world contributions to a lower-carbon economy.

☐ (B) No, our organisation has not yet integrated climate-related risks and opportunities into its investment strategy, financial planning and (if relevant) products

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 42	PLUS	N/A	N/A	PUBLIC	Climate change	General

Which sectors are covered by your organisation's strategy addressing high-emitting sectors?

- ☐ (A) Coal
- ☐ (B) Gas
- ☐ (C) Oil
- ☐ (D) Utilities
- ☐ (E) Cement
- ☐ (F) Steel
- ☐ (G) Aviation
- ☐ (H) Heavy duty road
- ☐ (I) Light duty road
- ☐ (J) Shipping
- ☐ (K) Aluminium
- ☐ (L) Agriculture, forestry, fishery
- ☐ (M) Chemicals
- ☐ (N) Construction and buildings
- ☐ (O) Textile and leather
- ☐ (P) Water
- ☒ (Q) Other

Specify:

We drive decarbonisation in Asia Pacific by investing in renewable energy projects and other real assets that reduce carbon emissions.

Describe your strategy:

SC Oscar aims to deliver attractive returns to investors by investing early in a portfolio of renewable energy assets, focused on solar and bioenergy, and by capturing upside from environmental markets. Through the extensive network of the founders and Singapore-based fund management team, SC Oscar is uniquely placed with a strong network and pipeline to deliver excellent opportunities for the Fund.

- (R) We do not have a strategy addressing high-emitting sectors

Provide a link(s) to your strategy(ies), if available

<https://scoscar.com/our-strategy>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 43	CORE	N/A	N/A	PUBLIC	Climate change	General

Has your organisation assessed the resilience of its investment strategy in different climate scenarios, including one in which the average temperature rise is held to below 2 degrees Celsius (preferably to 1.5 degrees Celsius) above pre-industrial levels?

- ☐ (A) Yes, using the Inevitable Policy Response Forecast Policy Scenario (FPS) or Required Policy Scenario (RPS)
- ☐ (B) Yes, using the One Earth Climate Model scenario
- ☐ (C) Yes, using the International Energy Agency (IEA) Net Zero scenario
- ☒ (D) Yes, using other scenarios

Specify:

IPCC Representative Concentration Pathways (e.g., RCP4.5 and RCP8.5)

- (E) No, we have not assessed the resilience of our investment strategy in different climate scenarios, including one that holds temperature rise to below 2 degrees

Additional context to your response(s): (Voluntary)

We conducted asset-level scenario analysis to assess and manage climate risks. Physical risks (e.g., flooding, extreme heat) are assessed using IPCC RCP scenarios. Resilience measures are built into technical designs and O&M protocols. In Twin Rivers Solar Farm, for instance, we used RCP 8.5 projections to stress-test environmental systems and ensure long-term viability under adverse conditions. As our portfolio matures, we intend to develop our scenario analysis further to test portfolio-level resilience under different climate futures, in line with TCFD best practice.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 44	CORE	N/A	N/A	PUBLIC	Climate change	General

Does your organisation have a process to identify, assess, and manage the climate-related risks (potentially) affecting your investments?

☒ **(A) Yes, we have a process to identify and assess climate-related risks**

(1) Describe your process

At SC Oscar, we have a clear process for identifying, assessing, and managing climate-related risks at both the investment screening and asset management stages.

How it works in practice: During due diligence, we conduct climate risk assessments for every prospective asset using internationally recognised scenario models (e.g., IPCC RCP pathways like RCP4.5 and RCP8.5). This covers physical risks (such as extreme weather, flooding, drought) and transition risks (such as changing policy or market shifts). These insights directly inform project selection, technical design, risk mitigation measures, and supplier choices, for example, implementing site-level resilience upgrades or selecting contractors with robust environmental standards. Post-investment, our ESG Committee and investment team monitor key climate-related risks as the project develops, with regular updates incorporated into risk management and performance reviews.

While we are still early in our portfolio build-out, our thematic focus on renewable energy means that climate risk and resilience are embedded in our strategy from the outset.

(2) Describe how this process is integrated into your overall risk management

Communicated to the board and Investment Committee and deliberated on with next steps and decisions minuted.

☐ **(B) Yes, we have a process to manage climate-related risks**

- (C) No, we do not have any processes to identify, assess, or manage the climate-related risks affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 45	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, which of the following climate risk metrics or variables affecting your investments did your organisation use and publicly disclose?

- ☐ (A) Exposure to physical risk
- ☐ (B) Exposure to transition risk
- ☐ (C) Internal carbon price
- ☐ (D) Total carbon emissions
- ☐ (E) Weighted average carbon intensity
- ☐ (F) Avoided emissions

- ☐ (G) Implied Temperature Rise (ITR)
- ☐ (H) Non-ITR measure of portfolio alignment with UNFCCC Paris Agreement goals
- ☐ (I) Proportion of assets or other business activities aligned with climate-related opportunities
- ☐ (J) Other metrics or variables
- ☒ **(K) Our organisation did not use or publicly disclose any climate risk metrics or variables affecting our investments during the reporting year**

Explain why: (Voluntary)

During the reporting year, we measured key climate-related metrics relevant to our renewable energy investments, including projected energy generation, estimated emissions avoided, and physical climate risks assessed through scenario analysis at the asset level. These metrics are tracked internally and shared with investors on request or through due diligence processes. However, given our early stage and that our first project is still under development, we did not publicly disclose these climate risk metrics during the reporting year.

As the project moves into operations and we have verified performance data, we intend to expand our climate-related disclosures in line with UN PRI, SFDR, and TCFD best practices.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 46	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, did your organisation publicly disclose its Scope 1, Scope 2, and/or Scope 3 greenhouse gas emissions?

- ☐ (A) Scope 1 emissions
- ☐ (B) Scope 2 emissions
- ☐ (C) Scope 3 emissions (including financed emissions)
- ☒ **(D) Our organisation did not publicly disclose its Scope 1, Scope 2, or Scope 3 greenhouse gas emissions during the reporting year**

Additional context to your response(s): (Voluntary)

As our current portfolio consists of a single greenfield solar project under development, we do not yet have operational emissions data to report. We do track projected emissions impacts and climate benefits as part of our ESG due diligence and risk management processes and share relevant estimates with our investors through private updates and reporting.

SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47	CORE	N/A	Multiple indicators	PUBLIC	Sustainability outcomes	1, 2

Has your organisation identified the intended and unintended sustainability outcomes connected to its investment activities?

- ☒ **(A) Yes, we have identified one or more specific sustainability outcomes connected to our investment activities**
- ☐ (B) No, we have not yet identified the sustainability outcomes connected to any of our investment activities

Additional context to your response(s): (Voluntary)

Our intended outcomes include contributing to climate mitigation through renewable energy generation, reducing carbon emissions, and creating long-term value for our stakeholders. For example, our first greenfield solar project is expected to displace fossil fuel-based generation and contribute directly to SDG 7 (Affordable and Clean Energy) and SDG 13 (Climate Action).

At the same time, we assess potential unintended outcomes, such as biodiversity impacts, community concerns, or supply chain risks related to labour standards. These risks are reviewed during due diligence, and mitigation measures are integrated into project design and partner contracts, for instance, erosion control plans, responsible procurement requirements, and ongoing community engagement.

As our portfolio grows, we intend to expand our tracking and reporting of sustainability outcomes to ensure that we maximise positive impacts and address any emerging risks transparently.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.1	CORE	PGS 47	N/A	PUBLIC	Sustainability outcomes	1, 2

Which widely recognised frameworks has your organisation used to identify the intended and unintended sustainability outcomes connected to its investment activities?

- ☒ (A) The UN Sustainable Development Goals (SDGs) and targets
- ☐ (B) The UNFCCC Paris Agreement
- ☐ (C) The UN Guiding Principles on Business and Human Rights (UNGPs)
- ☐ (D) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- ☐ (E) The EU Taxonomy
- ☐ (F) Other relevant taxonomies
- ☐ (G) The International Bill of Human Rights
- ☐ (H) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- ☐ (I) The Convention on Biological Diversity
- ☒ (J) Other international framework(s)
Specify:
SFDR Article 9 principles
- ☐ (K) Other regional framework(s)
- ☐ (L) Other sectoral/issue-specific framework(s)
- ☐ (M) Our organisation did not use any widely recognised frameworks to identify the intended and unintended sustainability outcomes connected to its investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.2	CORE	PGS 47	PGS 48	PUBLIC	Sustainability outcomes	1, 2

What are the primary methods that your organisation has used to determine the most important intended and unintended sustainability outcomes connected to its investment activities?

- ☒ (A) Identify sustainability outcomes that are closely linked to our core investment activities
- ☐ (B) Consult with key clients and/or beneficiaries to align with their priorities
- ☒ (C) Assess which actual or potential negative outcomes for people are most severe based on their scale, scope, and irremediable character
- ☒ (D) Identify sustainability outcomes that are closely linked to systematic sustainability issues
- ☐ (E) Analyse the input from different stakeholders (e.g. affected communities, civil society, trade unions or similar)
- ☒ (F) Understand the geographical relevance of specific sustainability outcome objectives
- ☐ (G) Other method
- ☐ (H) We have not yet determined the most important sustainability outcomes connected to our investment activities

Additional context to your response(s): (Voluntary)

We prioritise sustainability outcomes that align with our core focus on renewable energy and the energy transition, and that address broader climate-related systemic issues. We also assess unintended negative outcomes such as biodiversity impacts and human rights risks, and ensure that local context and community relevance are reflected in our due diligence and stewardship.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 48	CORE	PGS 47.2	PGS 48.1, SO 1	PUBLIC	Sustainability outcomes	1, 2

Has your organisation taken action on any specific sustainability outcomes connected to its investment activities, including to prevent and mitigate actual and potential negative outcomes?

- ☒ (A) Yes, we have taken action on some of the specific sustainability outcomes connected to our investment activities
- ☐ (B) No, we have not yet taken action on any specific sustainability outcomes connected to our investment activities

Additional context to your response(s): (Voluntary)

For example:

Our investment in a greenfield solar project directly contributes to climate mitigation by displacing fossil fuel-based generation and increasing renewable capacity. We use our ESG Due Diligence Questionnaire and scenario analysis to identify potential environmental and social risks, including biodiversity impact and physical climate risks. Design and construction plans include erosion control measures, improved drainage, and responsible siting to protect surrounding land and ecosystems. We conduct supply chain due diligence to address risks of forced labour and require contractors to comply with ISO environmental and health & safety standards. We work closely with local communities, including Māori landowners, to ensure cultural heritage and land rights are respected, with community benefit schemes incorporated into the project. As our portfolio grows, we intend to keep strengthening these actions to maximise positive sustainability outcomes while proactively mitigating emerging risks.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 48.1	PLUS	PGS 48	N/A	PUBLIC	Sustainability outcomes	1, 2

Why has your organisation taken action on specific sustainability outcomes connected to its investment activities?

- ☒ (A) We believe that taking action on sustainability outcomes is relevant to our financial risks and returns over both short- and long-term horizons
- ☐ (B) We believe that taking action on sustainability outcomes, although not yet relevant to our financial risks and returns, will become so over a long-time horizon
- ☐ (C) We have been requested to do so by our clients and/or beneficiaries
- ☒ (D) We want to prepare for and respond to legal and regulatory developments that are increasingly addressing sustainability outcomes
- ☐ (E) We want to protect our reputation, particularly in the event of negative sustainability outcomes connected to investments
- ☒ (F) We want to enhance our social licence-to-operate (i.e. the trust of beneficiaries, clients, and other stakeholders)
- ☒ (G) We believe that taking action on sustainability outcomes in parallel to financial return goals has merit in its own right
- ☐ (H) Other

HUMAN RIGHTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 49	PLUS	PGS 47	PGS 49.1	PUBLIC	Human rights	1, 2

During the reporting year, what steps did your organisation take to identify and take action on the actual and potential negative outcomes for people connected to your investment activities?

☐ (A) We assessed the country level context of our potential and/or existing investments to understand how this could connect our organisation to negative human rights outcomes

☒ (B) We assessed the sector context of our potential and/or existing investments to understand how this could connect our organisation to negative human rights outcomes

Explain how these activities were conducted:

At the time of our investment, there were incidences of forced labour in the solar supply chain. In response to that, our investments have put in place ESG policies and contractual obligation which have ensured responsible sourcing, including avoiding forced labour in solar manufacturing.

☒ (C) We assessed the human rights performance of our potential and/or existing investments to understand how this could connect our organisation to negative human rights outcomes

Explain how these activities were conducted:

Contractors must meet ISO 45001 standards, and COVID-19 mitigation is built into site safety plans. Local employment targets, skills training, and benefit-sharing schemes are implemented. Engagement with iwi and Māori landowners ensures customary land rights and cultural heritage are respected.

☐ (D) We monitored severe and emerging human rights controversies to understand how this could connect our organisation to negative human rights outcomes

☐ (E) We took other steps to assess and manage the actual and potentially negative outcomes for people connected to our investment activities

☐ (F) We did not identify and take action on the actual and potentially negative outcomes for people connected to any of our investment activities during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 49.1	PLUS	PGS 49	N/A	PUBLIC	Human rights	1, 2

During the reporting year, which stakeholder groups did your organisation include when identifying and taking action on the actual and potential negative outcomes for people connected to your investment activities?

☒ (A) Workers

Sector(s) for which each stakeholder group was included

☒ (1) Energy

☒ (2) Materials

☐ (3) Industrials

☐ (4) Consumer discretionary

☐ (5) Consumer staples

☐ (6) Healthcare

☐ (7) Finance

☐ (8) Information technology

☐ (9) Communication services

☐ (10) Utilities

- ☐ (11) Real estate
- ☒ **(B) Communities**
Sector(s) for which each stakeholder group was included
 - ☒ **(1) Energy**
 - ☐ (2) Materials
 - ☒ **(3) Industrials**
 - ☐ (4) Consumer discretionary
 - ☐ (5) Consumer staples
 - ☐ (6) Healthcare
 - ☐ (7) Finance
 - ☐ (8) Information technology
 - ☐ (9) Communication services
 - ☐ (10) Utilities
 - ☐ (11) Real estate
- ☐ (C) Customers and end-users
- ☐ (D) Other stakeholder groups

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 49.2	PLUS	PGS 47	N/A	PUBLIC	Human rights	1, 2

During the reporting year, what information sources did your organisation use to identify the actual and potential negative outcomes for people connected to its investment activities?

- ☒ **(A) Corporate disclosures**
Provide further detail on how your organisation used these information sources:
- ☐ (B) Media reports
- ☒ **(C) Reports and other information from NGOs and human rights institutions**
Provide further detail on how your organisation used these information sources:
- ☐ (D) Country reports, for example, by multilateral institutions, e.g. OECD, World Bank
- ☐ (E) Data provider scores or benchmarks
- ☐ (F) Human rights violation alerts
- ☐ (G) Sell-side research
- ☐ (H) Investor networks or other investors
- ☒ **(I) Information provided directly by affected stakeholders or their representatives**
Provide further detail on how your organisation used these information sources:
- ☐ (J) Social media analysis
- ☒ **(K) Other**
Specify:

During the reporting year, we used a combination of:

Our ESG Due Diligence Questionnaire, which screens for human rights, labour standards, community impacts, and supply chain risks. Developer and contractor disclosures, including environmental and social impact assessments. Reference to international frameworks and standards, such as the ILO Core Labour Standards and UN Guiding Principles on Business and Human Rights, to guide our expectations. Direct stakeholder engagement, particularly with local communities and Māori landowners, to understand any social or cultural risks at the project level.

This mix of internal tools, local input, and global best practice helps us identify and mitigate potential negative outcomes for people as part of our investment process.

Provide further detail on how your organisation used these information sources:

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 50	PLUS	PGS 47	N/A	PUBLIC	Human rights	1, 2

During the reporting year, did your organisation, directly or through influence over investees, enable access to remedy for people affected by negative human rights outcomes connected to your investment activities?

- ☐ (A) Yes, we enabled access to remedy directly for people affected by negative human rights outcomes we caused or contributed to through our investment activities
- ☐ (B) Yes, we used our influence to ensure that our investees provided access to remedies for people affected by negative human rights outcomes we were linked to through our investment activities
- ☒ **(C) No, we did not enable access to remedy directly, or through the use of influence over investees, for people affected by negative human rights outcomes connected to our investment activities during the reporting year**

Explain why:

We did not have any identified negative human rights outcomes during the reporting year that required access to remedy. Our ESG Due Diligence, supply chain policies, and contractor agreements are designed to help prevent human rights risks, and we will continue to strengthen monitoring and grievance mechanisms as our portfolio grows.

PRIVATE EQUITY (PE)

POLICY

INVESTMENT GUIDELINES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 1	CORE	OO 21	N/A	PUBLIC	Investment guidelines	1 to 6

What private equity-specific ESG guidelines are currently covered in your organisation's responsible investment policy(ies)?

- ☒ (A) Guidelines on our ESG approach tailored to the sector(s) and geography(ies) where we invest
- ☐ (B) Guidelines on our ESG approach tailored to the strategy(ies) and company stage(s) where we invest, e.g. venture capital, buy-out and distressed
- ☒ (C) Guidelines on pre-investment screening
- ☒ (D) Guidelines on minimum ESG due diligence requirements
- ☐ (E) Guidelines on our approach to ESG integration into short-term or 100-day plans (or equivalent)
- ☐ (F) Guidelines on our approach to ESG integration into long-term value-creation efforts
- ☒ (G) Guidelines on our approach to monitoring ESG risks, ESG opportunities and ESG incidents
- ☒ (H) Guidelines on our approach to ESG reporting
- ☐ (I) Our responsible investment policy(ies) does not cover private equity-specific ESG guidelines

Additional context to your response(s): (Voluntary)

Our Sustainable Investment Policy and ESG Due Diligence process cover key private equity specific ESG guidelines, including: ESG screening and due diligence: We apply a structured ESG DDQ for every prospective investment, covering climate risks, supply chain labour standards, community impacts, and biodiversity. Transaction documentation: ESG obligations are built into contracts with developers and contractors, including environmental compliance, health & safety, and supply chain standards. Active stewardship and monitoring: We maintain direct oversight and engagement with project partners to monitor ESG risks and ensure sustainability commitments are implemented in practice throughout the holding period. Exit planning: ESG factors are part of our exit strategy, with an emphasis on disclosing ESG performance and risks to prospective buyers to support long-term sustainability outcomes.

As our portfolio grows, we expect to expand these guidelines further to maintain practical and credible ESG integration across the full investment lifecycle.

FUNDRAISING

COMMITMENTS TO INVESTORS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 2	CORE	OO 21	N/A	PUBLIC	Commitments to investors	1, 4

For all of the funds that you closed during the reporting year, what type of formal responsible investment commitments did you make in Limited Partnership Agreements (LPAs), side letters or other constitutive fund documents?

- ☒ (A) We incorporated responsible investment commitments in LPAs (or equivalent) as a standard default procedure
- ☐ (B) We added responsible investment commitments in LPAs (or equivalent) upon clients' request

- (C) We added responsible investment commitments in side letters upon clients' request
- (D) We did not make any formal responsible investment commitments for the relevant reporting year
- (E) Not applicable; we have not raised funds in the last five years

Additional context to your response(s): (Voluntary)

We have expressly defined and communicated in our LPA that "Investment" shall mean an investment by the Partnership (through the Fund Company and, if applicable, any other Vehicles directly or indirectly held by the Fund Company) in renewable energy projects and other real assets that contribute to the energy transition, made pursuant to this Agreement.

PRE-INVESTMENT

MATERIALITY ANALYSIS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 3	CORE	OO 21	PE 3.1	PUBLIC	Materiality analysis	1

During the reporting year, how did you conduct ESG materiality analysis for your potential private equity investments?

☒ **(A) We assessed ESG materiality at the portfolio company level, as each case is unique**

Select from dropdown list

- ☒ **(1) for all of our potential private equity investments**
 - (2) for the majority of our potential private equity investments
 - (3) for a minority of our potential private equity investments
- (B) We performed a mix of industry-level and portfolio company-level ESG materiality analyses
- (C) We assessed ESG materiality at the industry level only
- (D) We did not conduct ESG materiality analyses for our potential private equity investments

Additional context to your response(s): (Voluntary)

We conducted ESG materiality analysis for potential investments through a combination of:
A structured ESG Due Diligence Questionnaire, which helps us identify relevant environmental, social, and governance factors — including human rights, supply chain risks, biodiversity, and community impacts. Climate scenario analysis using IPCC Representative Concentration Pathways (e.g., RCP4.5, RCP8.5) to assess physical and transition risks that could materially affect asset performance. Developer and contractor disclosures and site-specific environmental and social impact assessments, where available. Stakeholder input, particularly for local community and land use considerations, for example, engaging with Māori landowners to understand cultural and heritage impacts. Reference to international standards like the UN PRI, ILO Core Labour Standards, and relevant sustainability frameworks to ensure our assessments remain credible.
This process allows us to determine which ESG factors are most material for each project, to inform our investment decision-making and risk mitigation measures.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 3.1	CORE	PE 3	N/A	PUBLIC	Materiality analysis	1

During the reporting year, what tools, standards and data did you use in your ESG materiality analysis of potential private equity investments?

- ☐ (A) We used GRI standards to inform our private equity ESG materiality analysis
- ☐ (B) We used SASB standards to inform our private equity ESG materiality analysis
- ☒ **(C) We used the UN Sustainable Development Goals (SDGs) to inform our private equity ESG materiality analysis**

- ☐ (D) We used environmental and social factors detailed in the IFC Performance Standards (or other similar standards used by development-focused financial institutions) in our private equity ESG materiality analysis
- ☒ (E) We used climate disclosures, such as the TCFD recommendations or other climate risk and/or exposure analysis tools, to inform our private equity ESG materiality analysis
- ☒ (F) We used the UN Guiding Principles on Business and Human Rights (UNGPs) to inform our private equity ESG materiality analysis
- ☐ (G) We used geopolitical and macro-economic considerations in our private equity ESG materiality analysis
- ☒ (H) We engaged with the prospective portfolio company to inform our private equity ESG materiality analysis
- ☐ (I) Other

Additional context to your response(s): (Voluntary)

We combine structured engagement with project developers and local stakeholders with frameworks like the SDGs, TCFD, and the UNGPs to ensure that our ESG materiality analysis is credible, practical, and relevant to each investment.

DUE DILIGENCE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 4	CORE	OO 21	N/A	PUBLIC	Due diligence	1

During the reporting year, how did material ESG factors influence the selection of your private equity investments?

- ☒ (A) Material ESG factors were used to identify risks
Select from dropdown list
- ☒ (1) for all of our potential private equity investments
 - ☐ (2) for the majority of our potential private equity investments
 - ☐ (3) for a minority of our potential private equity investments
- ☒ (B) Material ESG factors were discussed by the investment committee (or equivalent)
Select from dropdown list
- ☒ (1) for all of our potential private equity investments
 - ☐ (2) for the majority of our potential private equity investments
 - ☐ (3) for a minority of our potential private equity investments
- ☐ (C) Material ESG factors were used to identify remedial actions for our 100-day plans (or equivalent)
- ☒ (D) Material ESG factors were used to identify opportunities for value creation
Select from dropdown list
- ☒ (1) for all of our potential private equity investments
 - ☐ (2) for the majority of our potential private equity investments
 - ☐ (3) for a minority of our potential private equity investments
- ☐ (E) Material ESG factors informed our decision to abandon potential investments in the due diligence phase in cases where ESG risks were considered too high to mitigate
- ☐ (F) Material ESG factors impacted investments in terms of the price offered and/or paid
- ☐ (G) Material ESG factors did not influence the selection of our private equity investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 5	CORE	OO 21	N/A	PUBLIC	Due diligence	1

Once material ESG factors have been identified, what processes do you use to conduct due diligence on these factors for potential private equity investments?

- ☒ (A) We do a high-level or desktop review using an ESG checklist for initial red flags

- Select from dropdown list
- ☒ (1) for all of our potential private equity investments
 - ☐ (2) for a majority of our potential private equity investments
 - ☐ (3) for a minority of our potential private equity investments
 - ☒ (B) We send detailed ESG questionnaires to target companies

Select from dropdown list

 - ☒ (1) for all of our potential private equity investments
 - ☐ (2) for a majority of our potential private equity investments
 - ☐ (3) for a minority of our potential private equity investments
 - ☒ (C) We hire third-party consultants to do technical due diligence on specific material ESG factors

Select from dropdown list

 - ☒ (1) for all of our potential private equity investments
 - ☐ (2) for a majority of our potential private equity investments
 - ☐ (3) for a minority of our potential private equity investments
 - ☒ (D) We conduct site visits

Select from dropdown list

 - ☒ (1) for all of our potential private equity investments
 - ☐ (2) for a majority of our potential private equity investments
 - ☐ (3) for a minority of our potential private equity investments
 - ☒ (E) We conduct in-depth interviews with management and/or personnel

Select from dropdown list

 - ☒ (1) for all of our potential private equity investments
 - ☐ (2) for a majority of our potential private equity investments
 - ☐ (3) for a minority of our potential private equity investments
 - ☐ (F) We conduct detailed external stakeholder analyses and/or engagement
 - ☒ (G) We incorporate ESG due diligence findings in all of our relevant investment process documentation in the same manner as other key due diligence, e.g. commercial, accounting and legal

Select from dropdown list

 - ☒ (1) for all of our potential private equity investments
 - ☐ (2) for a majority of our potential private equity investments
 - ☐ (3) for a minority of our potential private equity investments
 - ☒ (H) Our investment committee (or an equivalent decision-making body) is ultimately responsible for ensuring all ESG due diligence is completed in the same manner as for other key due diligence, e.g. commercial, accounting, and legal

Select from dropdown list

 - ☒ (1) for all of our potential private equity investments
 - ☐ (2) for a majority of our potential private equity investments
 - ☐ (3) for a minority of our potential private equity investments
 - ☐ (I) Other
 - ☐ (J) We do not conduct due diligence on material ESG factors for potential private equity investments

POST-INVESTMENT

MONITORING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 6	CORE	OO 21	PE 6.1	PUBLIC	Monitoring	1

During the reporting year, did you track one or more KPIs on material ESG factors across your private equity investments?

- ☒ (A) Yes, we tracked KPIs on environmental factors

Percentage of portfolio companies this applies to:

 - ☐ (1) >0 to 10%
 - ☐ (2) >10 to 50%
 - ☐ (3) >50 to 75%
 - ☐ (4) >75 to 95%
 - ☒ (5) >95%

☒ **(B) Yes, we tracked KPIs on social factors**

Percentage of portfolio companies this applies to:

- ☐ (1) >0 to 10%
- ☐ (2) >10 to 50%
- ☐ (3) >50 to 75%
- ☐ (4) >75 to 95%

☒ **(5) >95%**

☒ **(C) Yes, we tracked KPIs on governance factors**

Percentage of portfolio companies this applies to:

- ☐ (1) >0 to 10%
- ☐ (2) >10 to 50%
- ☐ (3) >50 to 75%
- ☐ (4) >75 to 95%

☒ **(5) >95%**

- ☐ (D) We did not track KPIs on material ESG factors across our private equity investments

Additional context to your response(s): (Voluntary)

We track or prepare to track KPIs on key environmental factors (e.g., projected energy output, emissions avoided), social factors (e.g., stakeholder engagement, supply chain labour standards), and governance factors (e.g., ESG compliance requirements in contracts and oversight) for our greenfield renewable energy investment. These metrics will expand as the project becomes operational.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 6.1	PLUS	PE 6	N/A	PUBLIC	Monitoring	1

Provide examples of KPIs on material ESG factors you tracked across your private equity investments during the reporting year.

(A) ESG KPI #1

Environmental: Projected annual energy generation (MWh), estimated CO2 emissions avoided, site-level biodiversity and erosion control measures.

(B) ESG KPI #2

Social: Stakeholder engagement milestones (e.g., community consultations, Māori landowner meetings), supply chain labour standards compliance, and local workforce participation targets.

(C) ESG KPI #3

Governance: ESG obligations included in developer and contractor agreements, ESG Committee reviews, and monitoring for ESG incidents.

(D) ESG KPI #4

(E) ESG KPI #5

(F) ESG KPI #6

(G) ESG KPI #7

(H) ESG KPI #8

(I) ESG KPI #9

(J) ESG KPI #10

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 7	CORE	OO 21	PE 7.1	PUBLIC	Monitoring	1, 2

What processes do you have in place to support meeting your targets on material ESG factors for your private equity investments?

☒ **(A) We use operational-level benchmarks to assess and analyse the performance of portfolio companies against sector performance**

Select from dropdown list

- ☒ **(1) for all of our private equity investments**
- ☐ (2) for a majority of our private equity investments
- ☐ (3) for a minority of our private equity investments

☒ **(B) We implement international best practice standards, such as the IFC Performance Standards, to guide ongoing assessments and analyses**

Select from dropdown list

- ☒ **(1) for all of our private equity investments**
- ☐ (2) for a majority of our private equity investments
- ☐ (3) for a minority of our private equity investments

☐ (C) We implement certified environmental and social management systems across our portfolio

☒ **(D) We make sufficient budget available to ensure that the systems and procedures needed are established**

Select from dropdown list

- ☒ **(1) for all of our private equity investments**
- ☐ (2) for a majority of our private equity investments
- ☐ (3) for a minority of our private equity investments

☒ **(E) We hire external verification services to audit performance, systems, and procedures**

Select from dropdown list

- ☒ **(1) for all of our private equity investments**
- ☐ (2) for a majority of our private equity investments
- ☐ (3) for a minority of our private equity investments

☒ **(F) We conduct ongoing engagement with all key stakeholders at the portfolio company level, e.g. local communities, NGOs, governments, and end-users**

Select from dropdown list

- ☒ **(1) for all of our private equity investments**
- ☐ (2) for a majority of our private equity investments
- ☐ (3) for a minority of our private equity investments

☐ (G) We implement 100-day plans, ESG roadmaps and similar processes

☐ (H) Other

☐ (I) We do not have processes in place to help meet our targets on material ESG factors for our private equity investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 7.1	PLUS	PE 7	N/A	PUBLIC	Monitoring	1, 2

Describe up to two processes you have put in place during the reporting year to help meet your targets on material ESG factors.

(A) Process one

ESG Due Diligence Questionnaire and scenario analysis We implemented a structured ESG Due Diligence Questionnaire to identify material ESG risks and opportunities at the investment screening stage. This includes climate scenario analysis using IPCC pathways, supply chain labour standards checks, biodiversity risks, and community impacts. Findings inform decision-making, design specifications, and risk mitigation plans.

(B) Process two

Strengthened ESG governance oversight We established our ESG Committee, chaired by the Managing Partner, to ensure that material ESG factors are regularly reviewed and addressed throughout the investment lifecycle. This includes reviewing ESG risks and KPIs at the due diligence stage, integrating ESG obligations into transaction documents, and monitoring performance during project development.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 8	PLUS	OO 21	N/A	PUBLIC	Monitoring	1, 2

Describe material ESG risks and ESG opportunities that you integrate into your 100-day plans, including those accountable for their successful completion and how the process is monitored.

While we do not have a formal “100-day plan” document, our approach for new investments includes clear early-stage ESG actions that serve the same purpose, ensuring that material ESG risks are addressed and sustainability opportunities are built in from day one. For our first greenfield solar investment, our practical early-stage plan includes:

Material ESG risks: Implementing biodiversity impact and erosion control measures to protect local habitats during site works. Conducting supply chain labour standards checks, including forced labour due diligence for key components like solar modules. Engaging closely with local communities, including Māori landowners, to ensure cultural heritage and benefit-sharing are respected.

Material ESG opportunities: Finalising technical design to maximise renewable generation efficiency and resilience to climate impacts. Building local partnerships that support job creation, skills development, and a strong social licence to operate.

Accountability: Oversight sits with the ESG Committee, chaired by the Managing Partner. Day-to-day implementation is managed by our internal ESG and operations lead, who works directly with developers and contractors.

Monitoring: Progress is tracked through regular developer updates, site inspections, and ESG Committee reviews. Any material issues are escalated to the Board if needed to ensure strong governance oversight from development through to operations.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 9	CORE	OO 21	N/A	PUBLIC	Monitoring	1, 2

Post-investment, how do you manage material ESG risks and ESG opportunities to create value during the holding period of your investments?

- ☒ **(A) We develop company-specific ESG action plans based on pre-investment research, due diligence and materiality findings**
 - Select from dropdown list
 - ☒ **(1) for all of our private equity investments**
 - ☐ (2) for a majority of our private equity investments
 - ☐ (3) for a minority of our private equity investments
- ☒ **(B) We adjust our ESG action plans based on performance monitoring findings at least yearly**
 - Select from dropdown list
 - ☒ **(1) for all of our private equity investments**
 - ☐ (2) for a majority of our private equity investments
 - ☐ (3) for a minority of our private equity investments
- ☒ **(C) We, or the external advisors that we hire, support our private equity investments with specific ESG value-creation opportunities**
 - Select from dropdown list
 - ☒ **(1) for all of our private equity investments**
 - ☐ (2) for a majority of our private equity investments
 - ☐ (3) for a minority of our private equity investments
- ☒ **(D) We engage with the board to manage ESG risks and ESG opportunities post-investment**
 - Select from dropdown list
 - ☒ **(1) for all of our private equity investments**
 - ☐ (2) for a majority of our private equity investments
 - ☐ (3) for a minority of our private equity investments
- ☐ **(E) Other**

- (F) We do not manage material ESG risks and opportunities post-investment

Additional context to your response(s): (Voluntary)

We tailor ESG action plans for each asset based on due diligence findings and scenario analysis. Our ESG Committee and operations lead monitor progress during development and adjust plans where needed. We also use technical advisors to strengthen climate resilience and supply chain standards, and maintain Board-level oversight to ensure ESG commitments are delivered during the holding period.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 10	PLUS	OO 21	N/A	PUBLIC	Monitoring	1, 2

Describe how you ensure that material ESG risks are adequately addressed in the private equity investments in which you hold a minority stake.

Our current investment strategy does not include holding minority stakes. We maintain majority ownership or full operational control of our assets to ensure that material ESG risks and opportunities are actively managed in line with our Sustainable Investing Policy and ESG governance framework. This structure allows us to embed ESG requirements directly into contracts, oversee implementation through our ESG Committee, and monitor performance throughout the asset lifecycle.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 11	PLUS	OO 21	N/A	PUBLIC	Monitoring	2

Describe how your ESG action plans are currently defined, implemented and monitored throughout the investment period.

At SC Oscar, ESG action plans are defined at the asset level based on our ESG Due Diligence Questionnaire, materiality assessment, and climate scenario analysis. For example, we identify key risks such as biodiversity impacts, supply chain labour standards, and community engagement needs, as well as opportunities to strengthen project resilience and positive sustainability outcomes. Implementation is embedded in transaction documents through clear ESG obligations for developers, contractors, and suppliers, including environmental safeguards, responsible procurement, and stakeholder engagement commitments. Our project partners are required to comply with relevant standards and report on ESG-related activities during development and operations. Monitoring is overseen by our ESG Committee, chaired by the Managing Partner, and managed day-to-day by our operations and ESG lead. We track progress through regular project reports, site inspections, and developer updates. Any material ESG issues are escalated to the Board where needed to ensure accountability. This approach allows us to adapt and refine our ESG action plans throughout the investment period to address emerging risks and deliver on our sustainability objectives.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 12	CORE	OO 21	PE 12.1	PUBLIC	Monitoring	1, 2

How do you ensure that adequate ESG-related competence exists at the portfolio company level?

- ☒ (A) We assign the board responsibility for ESG matters
- Select from dropdown list
- ☒ (1) for all of our private equity investments
 - (2) for a majority of our private equity investments
 - (3) for a minority of our private equity investments

- ☒ (B) We ensure that material ESG matters are discussed by the board at least yearly
Select from dropdown list
- ☒ (1) for all of our private equity investments
 - ☐ (2) for a majority of our private equity investments
 - ☐ (3) for a minority of our private equity investments
- ☐ (C) We provide training on ESG aspects and management best practices relevant to the portfolio company to C-suite executives only
- ☐ (D) We provide training on ESG aspects and management best practices relevant to the portfolio company to employees (excl. C-suite executives)
- ☒ (E) We support the portfolio company in developing and implementing its ESG strategy
Select from dropdown list
- ☒ (1) for all of our private equity investments
 - ☐ (2) for a majority of our private equity investments
 - ☐ (3) for a minority of our private equity investments
- ☒ (F) We support portfolio companies by finding external ESG expertise, e.g. consultants or auditors
Select from dropdown list
- ☒ (1) for all of our private equity investments
 - ☐ (2) for a majority of our private equity investments
 - ☐ (3) for a minority of our private equity investments
- ☐ (G) We share best practices across portfolio companies, e.g. educational sessions or the implementation of environmental and social management systems
- ☐ (H) We include penalties or incentives to improve ESG performance in management remuneration schemes
- ☐ (I) Other
- ☐ (J) We do not ensure that adequate ESG-related competence exists at the portfolio company level

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
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PE 12.1	PLUS	PE 12	N/A	PUBLIC	Monitoring	1, 2
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Describe up to two initiatives taken as part of your ESG competence-building efforts at the portfolio company level during the reporting year.

(A) Initiative 1

We engaged external technical experts to support our developer partners in applying climate scenario analysis (e.g., using IPCC RCP pathways) to assess physical climate risks. The results directly informed project design, including drainage systems, site layout, and resilience measures to protect biodiversity and manage erosion.

(B) Initiative 2

We required our contractors and suppliers to comply with supply chain labour standards, including forced labour due diligence, and provided clear contractual guidance on ESG performance requirements. We held regular check-ins with our developer to ensure these standards were understood, implemented, and monitored throughout the early-stage construction phase.

EXIT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
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PE 13	CORE	OO 21	N/A	PUBLIC	Exit	4, 6
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During the reporting year, what responsible investment information was shared with potential buyers of private equity investments?

- ☐ (A) Our firm's high-level commitment to responsible investment, e.g. that we are a PRI signatory
- ☐ (B) A description of what industry and asset class standards our firm aligns with, e.g. TCFD
- ☐ (C) Our firm's responsible investment policy (at minimum, a summary of key aspects and firm-specific approach)

- ☐ (D) Our firm's ESG risk assessment methodology (topics covered in-house and/or with external support)
- ☐ (E) The outcome of our latest ESG risk assessment on the asset or portfolio company
- ☐ (F) Key ESG performance data on the asset or portfolio company being sold
- ☐ (G) Other
- ☐ (H) No responsible investment information was shared with potential buyers of private equity investments during the reporting year
- ☒ (I) Not applicable; we had no sales process (or control over the sales process) during the reporting year

DISCLOSURE OF ESG PORTFOLIO INFORMATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PE 14	CORE	OO 21	N/A	PUBLIC	Disclosure of ESG portfolio information	6

During the reporting year, how did you report your targets on material ESG factors and related data to your investors?

- ☐ (A) We used a publicly disclosed sustainability report
- ☐ (B) We reported in aggregate through formal reporting to investors
- ☐ (C) We reported at the portfolio company level through formal reporting to investors
- ☐ (D) We reported through a limited partners advisory committee (or equivalent)
- ☐ (E) We reported back at digital or physical events or meetings with investors
- ☐ (F) We had a process in place to ensure that reporting on serious ESG incidents occurred
- ☐ (G) Other
- ☒ (H) We did not report our targets on material ESG factors and related data to our investors during the reporting year

SUSTAINABILITY OUTCOMES (SO)

SETTING TARGETS AND TRACKING PROGRESS

SETTING TARGETS ON SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 1	PLUS	PGS 48	SO 2, SO 2.1, SO 3	PUBLIC	Setting targets on sustainability outcomes	1, 2

What specific sustainability outcomes connected to its investment activities has your organisation taken action on?

☒ **(A) Sustainability outcome #1**

(1) Widely recognised frameworks used to guide action on this sustainability outcome

☒ **(1) The UN Sustainable Development Goals (SDGs) and targets**

☐ (2) The UNFCCC Paris Agreement

☐ (3) The UN Guiding Principles on Business and Human Rights (UNGPs)

☐ (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors

☐ (5) The EU Taxonomy

☐ (6) Other relevant taxonomies

☐ (7) The International Bill of Human Rights

☐ (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions

☐ (9) The Convention on Biological Diversity

☐ (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

☒ **(1) Environmental**

☐ (2) Social

☐ (3) Governance-related

☐ (4) Other

(3) Sustainability outcome name

Affordable and Clean Energy

(4) Number of targets set for this outcome

☐ (1) No target

☒ **(2) One target**

☐ (3) Two or more targets

☒ **(B) Sustainability outcome #2**

(1) Widely recognised frameworks used to guide action on this sustainability outcome

☒ **(1) The UN Sustainable Development Goals (SDGs) and targets**

☐ (2) The UNFCCC Paris Agreement

☐ (3) The UN Guiding Principles on Business and Human Rights (UNGPs)

☐ (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors

☐ (5) The EU Taxonomy

☐ (6) Other relevant taxonomies

☐ (7) The International Bill of Human Rights

☐ (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions

☐ (9) The Convention on Biological Diversity

☐ (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

☒ (1) Environmental

☐ (2) Social

☐ (3) Governance-related

☐ (4) Other

(3) Sustainability outcome name

Climate Action

(4) Number of targets set for this outcome

☐ (1) No target

☒ (2) One target

☐ (3) Two or more targets

☐ (C) Sustainability outcome #3

☐ (D) Sustainability outcome #4

☐ (E) Sustainability outcome #5

☐ (F) Sustainability outcome #6

☐ (G) Sustainability outcome #7

☐ (H) Sustainability outcome #8

☐ (I) Sustainability outcome #9

☐ (J) Sustainability outcome #10

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 2	PLUS	SO 1	SO 2.1, SO 4, SO 5	PUBLIC	Setting targets on sustainability outcomes	1

For each sustainability outcome, provide details of up to two of your nearest-term targets.

(A1) Sustainability Outcome #1: Target details

(A1) Sustainability Outcome #1:	Affordable and Clean Energy
(1) Target name	Commissioning of solar projects owned by Ranui
(2) Baseline year	2024
(3) Target to be met by	2025
(4) Methodology	We consider this a tangible sustainability outcome under SDG 7 (Affordable and Clean Energy). We acquired Ranui Generation Ltd in 2024 and immediately accelerated construction of the Sunshine 1 solar project. Our approach integrates climate impact, community engagement, and responsible procurement from day one. We aim to track and publicly report energy generation (GWh), capacity installed (MW), and estimated CO2 emissions avoided (tonnes) from the first 12 months of operations. Social benefits, such as local jobs created and partnerships with Māori stakeholders, are also monitored through our stewardship engagements.

(5) Metric used (if relevant)	GWh generated (AFTER first 12 months of operation) MW of new solar capacity commissioned CO2 emissions avoided (tonnes) Jobs created (FTE) during construction phase Positive stakeholder feedback (qualitative)
(6) Absolute or intensity-based (if relevant)	(1) Absolute
(7) Baseline level or amount (if relevant):	Not applicable. This is a new-build project with zero baseline output or capacity at time of acquisition.
(8) Target level or amount (if relevant)	An estimated generation of 43.6 GWh/annum of clean electricity once fully operational, based on a 30.8 MWp solar capacity.
(9) Percentage of total AUM covered in your baseline year for target setting	80%
(10) Do you also have a longer-term target for this?	(1) Yes
(B1) Sustainability Outcome #2: Target details	
(B1) Sustainability Outcome #2:	Climate Action
(1) Target name	Avoided Emissions post operation of Ranui projects
(2) Baseline year	2024
(3) Target to be met by	2026
(4) Methodology	We set this target to align with SDG 13 (Climate Action) and to demonstrate tangible decarbonisation impact from our first investment. Sunshine 1 is a greenfield solar development in New Zealand, acquired and accelerated by SC Oscar in 2024. It will supply new renewable capacity to one of the highest-priced electricity zones in the country, directly displacing fossil fuel reliance in the national grid mix. We estimate avoided emissions using a location-based approach, referencing national grid emission factors published by New Zealand's Ministry for the Environment. Actual avoided CO2 emissions will be calculated annually based on MWh generated, verified through asset-level reporting. This is supported by our DNSH safeguards, which include environmental risk assessment, biodiversity protection, and ESG oversight throughout the project lifecycle.
(5) Metric used (if relevant)	Tonnes of CO2 emissions avoided (absolute) MWh of renewable electricity generated annually % emissions reduction contribution relative to grid average intensity

(6) Absolute or intensity-based (if relevant)

(1) Absolute

(7) Baseline level or amount (if relevant):

Zero. This is a new-build greenfield project with no emissions or generation at baseline.

(8) Target level or amount (if relevant)

An estimated 5,000 tons of CO2 emissions/annum will be avoided once the project is fully operational.

(9) Percentage of total AUM covered in your baseline year for target setting

80%

(10) Do you also have a longer-term target for this?

(1) Yes

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 2.1	PLUS	SO 1, SO 2	N/A	PUBLIC	Setting targets on sustainability outcomes	1

For each sustainability outcome, provide details of up to two of your long-term targets.

	(1) Target name	(2) Long-term target to be met by	(3) Long-term target level or amount (if relevant)
(A1) Sustainability Outcome #1: Affordable and Clean Energy	Commissioning of solar projects owned by Ranui	2028	Generate an estimated 260 GWh/annum of clean electricity once all projects are fully operational
(B1) Sustainability Outcome #2: Climate Action	Avoided Emissions post operation of Ranui projects	2028	An estimated 28,000 tons of CO2 emissions/annum will be avoided once all projects are fully operational

TRACKING PROGRESS AGAINST TARGETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 4	PLUS	SO 2	SO 4.1	PUBLIC	Tracking progress against targets	1

Does your organisation track progress against your nearest-term sustainability outcomes targets?

(A1) Sustainability outcome #1:

(A1) Sustainability outcome #1:	Affordable and Clean Energy
Target name:	Commissioning of solar projects owned by Ranui
Does your organisation track progress against your nearest-term sustainability outcome targets?	(1) Yes

(B1) Sustainability outcome #2:

(B1) Sustainability outcome #2:	Climate Action
Target name:	Avoided Emissions post operation of Ranui projects
Does your organisation track progress against your nearest-term sustainability outcome targets?	(1) Yes

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 4.1	PLUS	SO 4	N/A	PUBLIC	Tracking progress against targets	1

During the reporting year, what qualitative or quantitative progress did your organisation achieve against your nearest-term sustainability outcome targets?

(A1) Sustainability Outcome #1: Target details

(A1) Sustainability Outcome #1:	Affordable and Clean Energy
(1) Target name	Commissioning of solar projects owned by Ranui

(2) Target to be met by	2025
(3) Metric used (if relevant)	GWh generated (AFTER first 12 months of operation) MW of new solar capacity commissioned CO2 emissions avoided (tonnes) Jobs created (FTE) during construction phase Positive stakeholder feedback (qualitative)
(4) Current level or amount (if relevant)	Not applicable at this stage. The key quantitative metric used for this is generation of clean energy. As of 31 December 2024, the project (Sunshine 1) is still in construction stage. The project has reached financial close with a total of NZD 24 million invested, which represents about 60% of the total project cost.
(5) Other qualitative or quantitative progress	Jobs created (FTE) during construction phase: A total of 50 jobs have been created. This includes local construction workers, subcontractors and construction management team. Positive stakeholder feedback (qualitative): community engagement success. According to Lisa McNab, Māori community leader in Kaitaia, Northland (June 2024): “What is the greatest thing about the solar farm is that the company, RānuiGen has included and discussed with the Marae nearly two years ago when they first started. We went down to the Whenua where the farm is going to be and we talked about the Urupa and we talked about many things concerning that piece of Whenua. Two years later and with continued conversations with the Maraewe had the turning of the turf. Benefits to the Marae are being spoken about in every conversation. We are ensuring that [opportunities] to provide services are coming to companies in Kaitaia in the first instance. The biggest part for us has been their connection with us two years ago to introduce the Kaupapato us rather than going ahead and forgetting about the Hapū.”
(6) Methodology for tracking progress	Monthly project report from Ranui Generation management team, monthly progress report from contractors (owner’s engineer) and frequent on-site monitoring

(B1) Sustainability Outcome #2: Target details

(B1) Sustainability Outcome #2:	Climate Action
(1) Target name	Avoided Emissions post operation of Ranui projects
(2) Target to be met by	2026
(3) Metric used (if relevant)	Tonnes of CO2 emissions avoided (absolute) MWh of renewable electricity generated annually % emissions reduction contribution relative to grid average intensity
(4) Current level or amount (if relevant)	Not applicable at this stage. The key quantitative metric used for this is generation of clean energy. As of 31 December 2024, the project (Sunshine 1) is still in construction stage. The project has reached financial close with a total of NZD 24 million invested, which represents about 60% of the total project cost.
(5) Other qualitative or quantitative progress	Not applicable at this stage. The key quantitative metric used for this is generation of clean energy. As of 31 December 2024, the project (Sunshine 1) is still in construction stage. The project has reached financial close with a total of NZD 24 million invested, which represents about 60% of the total project cost.

(6) Methodology for tracking progress

Upon commissioning, avoided CO2 emissions will be calculated by multiplying the amount of electricity generated by the residual grid emission intensity.

INDIVIDUAL AND COLLABORATIVE INVESTOR ACTION ON OUTCOMES

LEVERS USED TO TAKE ACTION ON SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 5	PLUS	SO 2	Multiple	PUBLIC	Levers used to take action on sustainability outcomes	1, 2, 5

During the reporting year, which of the following levers did your organisation use to take action on sustainability outcomes, including to prevent and mitigate actual and potential negative outcomes?

- ☒ (A) Stewardship with investees, including engagement, (proxy) voting, and direct influence with privately held assets
 - Select from drop down list:
 - ☒ (1) Individually
 - ☐ (2) With other investors or stakeholders
- ☐ (B) Stewardship: engagement with external investment managers
- ☐ (C) Stewardship: engagement with policy makers
- ☒ (D) Stewardship: engagement with other key stakeholders
 - Select from drop down list:
 - ☒ (1) Individually
 - ☒ (2) With other investors or stakeholders
- ☐ (E) Capital allocation
- ☐ (F) Our organisation did not use any of the above levers to take action on sustainability outcomes during the reporting year

Additional context to your response(s): (Voluntary)

We used our direct influence over our project partners and contractors to embed ESG safeguards, engaged with local communities and Māori landowners to protect cultural and environmental interests, and allocated capital specifically to renewable energy assets that deliver tangible climate benefits.

STEWARDSHIP WITH INVESTEEES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 8	PLUS	SO 5	N/A	PUBLIC	Stewardship with investees	2

During the reporting year, how did your organisation use stewardship with investees to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

(A) Across all sustainability outcomes

(1) Describe your approach	SC Oscar exercises control over investee companies by securing a majority stake
(2) Stewardship tools or activities used	(1) Engagement (2) (Proxy) voting at shareholder meetings (4) Nominating directors to the board (6) Taking roles on investee boards (7) Working directly with portfolio companies and/or real asset management teams
(3) Example	Majority of the board positions are filled with SC Oscar personnel. SC Oscar staff work closely with portfolio companies to ensure that strategic goals and outcomes are achieved. The team is actively involved in the day-to-day operations of Ranui Generation through regular weekly meetings and provides targeted support to investee companies in areas where they have deep expertise.

(B) Sustainability Outcome #1:

(B) Sustainability Outcome #1:	Affordable and Clean Energy
(1) Describe your approach	SC Oscar exercises control over investee companies by securing a majority stake
(2) Stewardship tools or activities used	(1) Engagement (2) (Proxy) voting at shareholder meetings (4) Nominating directors to the board (6) Taking roles on investee boards (7) Working directly with portfolio companies and/or real asset management teams
(3) Example	SC Oscar staff has been heavily involved throughout the construction phase of Ranui Generation's first project. This includes, but is not limited to, supporting the project in reaching financial close and actively participating in meetings with contractors. These efforts are focused on achieving project commissioning and initiating clean energy production.

(C) Sustainability Outcome #2:

(C) Sustainability Outcome #2:	Climate Action
(1) Describe your approach	SC Oscar exercises control over investee companies by securing a majority stake
(2) Stewardship tools or activities used	(1) Engagement (2) (Proxy) voting at shareholder meetings (4) Nominating directors to the board (6) Taking roles on investee boards (7) Working directly with portfolio companies and/or real asset management teams
(3) Example	SC Oscar staff has been heavily involved throughout the construction phase of Ranui Generation's first project. This includes, but is not limited to, supporting the project in reaching financial close and actively participating in meetings with contractors. These efforts are focused on achieving project commissioning and initiating clean energy production.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 9	PLUS	SO 5	N/A	PUBLIC	Stewardship with investees	2

How does your organisation prioritise the investees you conduct stewardship with to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

☒ **(A) We prioritise the most strategically important companies in our portfolio.**

Describe how you do this:

Select from the list:

☒ 2

☒ **(B) We prioritise the companies in our portfolio most significantly connected to sustainability outcomes.**

Describe how you do this:

Select from the list:

☒ 1

☒ **(C) We prioritise the companies in our portfolio to ensure that we cover a certain proportion of the sustainability outcomes we are taking action on.**

Describe how you do this:

Select from the list:

☒ 3

☒ **(D) Other**

Describe:

Select from the list:

☒ 4

Additional context to your response(s): (Voluntary)

We prioritise stewardship based on the materiality of each asset to our sustainability objectives and our overall strategy. With our current greenfield solar project, our focus is naturally both strategically critical and highly connected to our climate transition goals.

STEWARDSHIP: ENGAGEMENT WITH OTHER KEY STAKEHOLDERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 12	PLUS	SO 5	N/A	PUBLIC	Stewardship: Engagement with other key stakeholders	2, 5

Does your organisation engage with other key stakeholders to support the development of financial products, services, research, and/or data aligned with global sustainability goals and thresholds?

(A) Across all sustainability outcomes

(1) Key stakeholders engaged

(2) Provide further detail on your engagement

(B) Sustainability Outcome #1:

(B) Sustainability Outcome #1: Affordable and Clean Energy

(1) Key stakeholders engaged

(2) Provide further detail on your engagement

(C) Sustainability Outcome #2:

(C) Sustainability Outcome #2: Climate Action

(1) Key stakeholders engaged

(2) Provide further detail on your engagement

Additional context to your response(s): (Voluntary)

As a newly established fund with limited investments to date, we have not yet engaged third parties to support our sustainability goals. As the fund grows, we are committed to involving external partners to further align with sustainability best practices.

CONFIDENCE-BUILDING MEASURES (CBM)

CONFIDENCE-BUILDING MEASURES

APPROACH TO CONFIDENCE-BUILDING MEASURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 1	CORE	N/A	Multiple indicators	PUBLIC	Approach to confidence-building measures	6

How did your organisation verify the information submitted in your PRI report this reporting year?

- ☐ (A) We conducted independent third-party assurance of selected processes and/or data related to the responsible investment processes reported in our PRI report, which resulted in a formal assurance conclusion
- ☐ (B) We conducted a third-party readiness review and are making changes to our internal controls or governance processes to be able to conduct independent third-party assurance next year
- ☐ (C) We conducted an internal audit of selected processes and/or data related to the responsible investment processes reported in our PRI report
- ☒ (D) Our board, trustees (or equivalent), senior executive-level staff (or equivalent), and/or investment committee (or equivalent) signed off on our PRI report
- ☒ (E) Our responses in selected sections and/or the entirety of our PRI report were internally reviewed before submission to the PRI
- ☐ (F) We did not verify the information submitted in our PRI report this reporting year

Additional context to your response(s): (Voluntary)

Our ESG Committee and CEO reviewed our PRI responses for consistency with our policies and governance framework, and the submission was internally cross-checked by our Investments and Operations team before final sign-off.

INTERNAL REVIEW

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 6	CORE	CBM 1	N/A	PUBLIC	Internal review	6

Who in your organisation reviewed the responses submitted in your PRI report this year?

- ☐ (A) Board, trustees, or equivalent
- ☒ (B) Senior executive-level staff, investment committee, head of department, or equivalent
 - Sections of PRI report reviewed
 - ☒ (1) the entire report
 - ☐ (2) selected sections of the report
- ☐ (C) None of the above internal roles reviewed selected sections or the entirety of the responses submitted in our PRI report this year