Statement on principal adverse impacts of investment decisions on sustainability factors

Infranode AB (entity)

Reporting period:	2023
Product type (all funds):	Article 8 (1), (2), and (2a) of the Regulation (EU) 2019/2088 (SFDR)
Regulatory reference:	Annex I of the Commission Delegated Regulation (EU) 2022/1288 (corrigendum published 27 December 2022)
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Description of the principal adverse impacts on sustainability factors

- Infranode Sustainability Policy has been approved by Infranode Board in December 2023 and is available on the website, https://infranode.eu/sustainability/.
- The disclosure is solely based on the data reported by the portfolio companies; no third party ESG data has been used for the purpose of this reporting.
- Portfolio reports have been screened by independent industry experts (Sweco). The screening confirmed that no aspect of sustainability performance of portfolio companies requires immediate corrective action.
- The calculation behind this report strictly follows applicable SFDR methodologies, including for SFDR Current Value, verified by EY.

Coverage*
95%

* Coverage is calculated as the sum of portfolio weights from holdings that reported values for the required datapoints.

NN	SFDR reference	PAI	Metric	Unit	Impact FY 2023 Infranode AB (entity)	Impact FY 2022 Infranode AB (entity)	Coverage* Infranode AB (entity)	Comment
General mandatory indicators								
1.1.1.	Table 1, PAI 1.1., mandatory	1. GHG emissions	Scope 1 GHG emissions	Tonnes CO2e/year	64,628	50,733	99%	YoY increase is due to the added company to the portfolio, as well as weather-driven adjustment to the fuel mix of DH companies
1.1.2.	Table 1, PAI 1.2., mandatory		Scope 2 GHG emissions	Tonnes CO2e/year	33,845	18,407	99%	Blended: market-based and location-based. YoY increase due to the added company to portfolio
1.1.3.	Table 1, PAI 1.3., mandatory		Scope 3 GHG emissions	Tonnes CO2e/year	36,263	150,634	99%	Spend-based accounting in line with GHG Protocol. YoY reduction due to increased quality of the used database of emission factors.
1.1.4.	Table 1, PAI 1.4., mandatory		Total GHG emissions	Tonnes CO2e/year	134,735	219,774	N/A	Sum of 1.1.1-1.1.3.
1.2A.	Table 1, PAI 2., mandatory	2. Carbon footprint	Carbon footprint - Including Scope 3	Tonnes CO2e/EURm invested/year	95	182	99%	Scopes 1 + 2 + 3
1.2B.	Table 1, PAI 2., mandatory		Carbon footprint - Excluding Scope 3	Tonnes CO2e/EURm invested/year	69	56	99%	Scopes 1 + 2
1.3A.	Table 1, PAI 3., mandatory	3. GHG intensity of investee companies	GHG intensity of investee companies - Including Scope 3	Tonnes CO2e/EURm revenue/year	823	1,429	99%	Scopes 1 + 2 + 3
1.3B.	Table 1, PAI 3., mandatory		GHG intensity of investee companies - Excluding Scope 3	Tonnes CO2e/EURm revenue/year	620	457	99%	Scopes 1 + 2
1.4.	Table 1, PAI 4., mandatory	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	%	0%	0%	100%	This includes real estate assets, and thereby also covers PAI metric 17
1.5.	Table 1, PAI 5., mandatory	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total	%	24%	7%	99%	YoY change due improved quality of classification
1.6.	Table 1, PAI 6., mandatory	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per EURm of revenue of investee companies, per high impact climate sector	GWh/EURm revenue/year All D H L	0.96 0.99 0.44 1.02	0.67 0.65 0.44 1.11	88%	YoY change due improved quality of classification
1.7.	Table 1, PAI 7., mandatory	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	%	0%	0%	68%	
1.8.	Table 1, PAI 8., mandatory	8. Emissions to water	Tonnes of emissions to water generated by investee companies per EURm invested, expressed as a weighted average	Tonnes/EURm invested/year	0.0	0.0	70%	
1.9.	Table 1, PAI 9., mandatory	9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per EURm invested, expressed as a weighted average	Tonnes/EURm invested/year	2.6	4.4	96%	

1.10.	Table 1, PAI 10., mandatory	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	%	**0%**	**0%**	**99%**	
1.11.	Table 1, PAI 11., mandatory	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	%	**6%**	**1%**	**99%**	Based on the assessment of the minimum safeguards criteria performed by third party experts within EU Taxonomy assessment. Non-eligible activities were therefore not assessed which impacts this PAI
1.12.	Table 1, PAI 12., mandatory	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	%	**-1.2%**	**-1.1%**	**99%**	Companies without direct employees or with too few employes to disclose salaries according to GDPR are excluded. Negative numbers indicate that females are paid more than males
1.13.	Table 1, PAI 13., mandatory	13. Board gender diversity	Average ratio of female to male board members in investee companies	%	**25.3%**	**25.0%**	**100%**	Weighted by the individual size of each investment.
1.14.	Table 1, PAI 14., mandatory	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	%	**0%**	**0%**	**100%**	
Indicators applicable to investments in sovereigns and supranationals								
1.15.	Table 1, PAI 15., mandatory	15. GHG intensity	GHG intensity of investee countries	Tonnes CO2e/EURm revenue/year	**N/A**	**N/A**	**N/A**	No investment in sovereigns and supranationals were made, thus this indicators is not applicable.
1.16.	Table 1, PAI 16., mandatory	16. Investee countries subject to social violations	Number of investee countries subject to social violations, as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	Absolute number and relative number divided by all investee countries	**N/A**	**N/A**	**N/A**	No investment in sovereigns and supranationals were made, thus this indicators is not applicable.
Indicators applicable to investments in real estate assets								
1.17.	Table 1, PAI 17., mandatory	17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	%	**N/A**	**N/A**	**N/A**	Included as part of PAI 4.
1.18.	Table 1, PAI 18., mandatory	18. Exposure to energy-inefficient real estate assets	Share of investments in energy inefficient real estate assets	%	**N/A**	**N/A**	**N/A**	Not calculated since there is only one real estate asset in the fund.
Other indicators - Table 2 & Table 3								
2.13.	Table 2, PAI 13., voluntary	13. Non-recycled waste ratio	Tonnes of non-recycled waste generated by investee companies per EURm invested, expressed as a weighted average	Tonnes/EURm invested/year	**11.8**	**9.1**	**96%**	
3.2.	Table 3, PAI 2., voluntary	2. Rate of accidents	Rate of accidents in investee companies expressed as a weighted average	Rate of accidents per million hour worked/year	**85**	**33**	**96%**	Data from direct employees. Companies without direct employees are excluded. No fatalities were reported.
3.4.	Table 3, PAI 4., voluntary	4. Lack of a supplier code of conduct	Share of investments in investee companies without any supplier code of conduct (against unsafe working conditions, precarious work, child labour and forced labour)	%	**0%**	**0%**	**99%**	