



Article 10 (SFDR)

Website disclosure for an Article 8 fund

Ufenau Continuation 4, SLP

Product name: Ufenau Continuation 4, SLP

Does this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It will make a minimum of sustainable investments with an environmental objective:_% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ It will make a minimum of sustainable investments with a social objective:_%	☐ It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it had a proportion of_% of sustainable investments. ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective ☒ It promotes E/S characteristics, but will not make any sustainable investments



A. Summary

Since its inception, Ufenau has been focusing on “Asset Light” service companies, where people are the key success factor. The “Asset Light” service model generally presents fewer ESG challenges in relation to emissions, manufacturing, etc..

Ufenau’s geographical reach (mostly German-speaking Europe, as well as Spain, Benelux, Poland, and the UK) is characterized by strict regulatory frameworks and high ESG standards.

Ufenau’s Buy-&-Build strategy aims at forming strong groups that, due to their increasing size and professionalization, are better positioned for a sustainable future.

Ufenau pursues a “hands-on” approach collaborating closely at “eye-level” with the management/founders. This is how Ufenau seeks to enhance operational structures and business models across its portfolio.

In that sense, the Fund promotes environmental and social characteristics, including but not limited to, the exclusion of sectors that are considered as controversial, while also supporting certain United Nations Sustainable Development Goals (“SDGs”) through the Fund’s investments.



B. No sustainable investment objective

This financial product promotes environmental or social characteristics but does not have sustainable investments as its objective.



C. Environmental or social characteristics of the financial product

What are the environmental or social characteristics promoted by this financial product?

The Fund promotes environmental and social characteristics, including but not limited to, the exclusion of sectors that are considered as controversial. The Fund seeks to meet those characteristics by excluding companies involved in the following sectors from direct investments:

- Indiscriminate weaponry
- Conventional weaponry
- Pornography
- Tobacco
- Gambling
- Non-military rearms
- High interest rate lending
- Human embryonic cloning
- Extraction of thermal coal and production of oil from oil sands

The exclusion of companies involved in these sectors is subject to specific thresholds which can be found in our annual ESG Report. This document can be provided upon request. These exclusions are applied during the sourcing phase to ensure alignment with the fund's ESG standards.

Closely monitoring of the environmental and social performance of the investee companies by evaluating key investment metrics, including financial performance, growth potential, ESG performance, employee satisfaction, retention, diversity, and focusing on certain SDGs:

- Good health and well-being,
- Quality education,
- Clean water and sanitation,
- Decent work and economic growth,
- Responsible consumption and production,
- Life on hand,
- Partnerships for the goals.

The Investment Advisor is a signatory to the principles for responsible investment ("PRI") supported by the United Nations and as such taking into account, amongst others, the consideration of good governance practices, including ownership structure, board structure and membership, capital allocation track record, management incentives, and labor relations history.



D. Investment strategy

What investment strategy does this financial product follow and how is the strategy implemented in the investment process on a continuous basis?

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The Fund is organised for the principal purpose of (i) acquiring, directly or indirectly and in accordance with the SPAs, GarLa Gruppe Holding AG, 24/7 Kanalservice Holding AG, and Hanseatic Power Service GmbH (together with their subsidiaries) (the "Platform Companies", and each a "Platform Company") (the "Transaction"); (ii) where appropriate, making Follow-on Investments; (iii) holding, managing, monitoring, refinancing, realising and otherwise dealing with the Investments; and (iv) engaging in such other activities incidental or ancillary thereto as the General Partner deems necessary or advisable (the "Investment Objective") in order to achieve a medium to long-term capital appreciation for the Partners at an attractive risk/reward profile.

Pre-Investment: Upon verification of compliance with pre-screening investment restrictions and exclusions, an ESG assessment is performed by Ufenau to identify key ESG factors and opportunities relevant to the proposed investment. The due diligence is tailored to each opportunity during the investment assessment stage, taking into account the integrity of the management team, ESG risk exposure, industry specifics, and jurisdictional factors. During internal and external investment assessment meetings, the Investment team thoroughly examines and discusses relevant ESG topics, ensuring that all aspects are considered in their decision-making process. This process ensures that only deals aligned with our values and exclusion criteria are pursued. An investment committee is held prior to any investment decision who determine whether such company fits Ufenau's ESG strategy and philosophy.

Post-Investment: Portfolio companies will be developed with the support of Ufenau, with the aim to outline improvements to policies, processes, and performance in respect of ESG in general, and to follow certain of the SDGs as well as to the PRI supported by the United Nations. The progress will be monitored through annual data collection and reporting. The results of data collection and reporting across the portfolio will also allow Ufenau to report certain progress at the portfolio level, which will be presented to investors and other relevant stakeholders.

What is the policy to assess good governance practices of the investee companies?

The Investment Advisor is a signatory to the principles for responsible investment ("PRI") supported by the United Nations. The Fund aims to ensure that good governance practices - including ownership structure, board structure and membership, capital allocation track record, management incentives, and labor relations history - are embedded into the management bodies of portfolio companies. They are also assessed by taking into consideration items such as financial performance, growth potential, ESG performance, employee satisfaction, retention, and diversity. The Investment Team identify global best practices and prepare for company engagement.

Does this financial product consider principal adverse impacts on sustainability factors?

☐ Yes

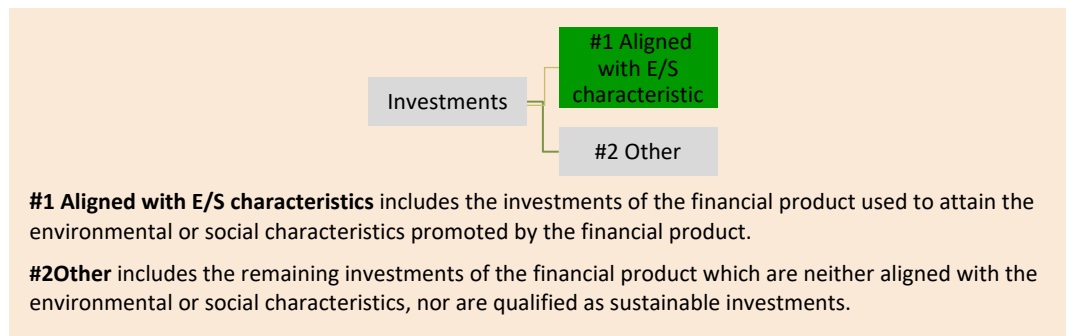
☒ No



E. Proportion of investments

What is the planned asset allocation for this financial product?

The Fund invests all the investor's commitment in private equity companies that qualify as aligned with E/S characteristics. The Fund may invest in derivative instruments and use derivative techniques for covering credit risk and interest rate risk only. Derivatives will not be used to attain the environmental or social characteristics. There can be no assurance that the Fund will achieve its investment objective and/or implement the Characteristics with respect to 100% of investments.



F. Monitoring of environmental or social characteristics

What sustainability indicators are used to measure the attainment of the environmental or social characteristics promoted by this financial product?

The Fund makes use of the following sustainability indicators:

- The number of portfolio companies reporting progress against the SDGs as part of the annual data collection, as well as the UN-endorsed PRIs followed by the Investment Advisor;
- The proportion of investments in companies that fall under the exclusion criteria

How are the environmental or social characteristics and the sustainability indicators monitored throughout the lifecycle of the financial product and the related internal/external control mechanism?

ESG development is continuously monitored through close collaboration with portfolio company management teams. We collect ESG updates annually and share progress with our investors in annual reports and investor meetings. Additionally, we review and update the relevance of SDGs to each portfolio company on a yearly basis.



G. Methodologies

What is the methodology to measure the attainment of the environmental or social characteristics promoted by the financial product using the sustainability indicators?

We employ a collaborative approach to measure the attainment of environmental or social characteristics using sustainability indicators. Our team collects qualitative and quantitative ESG data directly from portfolio companies and monitors their progress. We also review on a yearly basis the SDGs alignment at the portfolio company level and update the company's ESG roadmap with any relevant additions.



H. Data sources and processing

What are the data sources used to attain each of the environmental or social characteristics including the measures taken to ensure data quality, how data is processed and the proportion of data that is estimated?

Our primary data source is the portfolio companies themselves, from which we collect data through annual management interviews. Our team processes and assesses this data, and the portfolio companies validate it. The General Partner do not estimate data unless it is not provided by the companies.



I. Limitations to methodologies and data

What are the limitations to the methodologies and data sources? (Including how such limitations do not affect the attainment of the environmental or social characteristics and the actions taken to address such limitations)

Limitations include the potential lack of non-financial data in the desired quality and quantity from smaller portfolio companies. To address these limitations, we may use estimation techniques to reflect the true economic reality as closely as possible while continuously working to improve data quality and availability.



J. Due diligence

What is the due diligence carried out on the underlying assets and what are the internal and external controls in place?

Our due diligence process (see below) incorporates ESG considerations throughout the entire investment process. Additionally, an investment committee is held prior to any investment decision who determine whether such company fits Ufenau's ESG strategy and philosophy. Finally, the AIFM conducts an ESG due diligence using a pre-set extensive questionnaire to assess potential sustainability risks.



K. Engagement policies

Is engagement part of the environmental or social investment strategy?

☒ Yes

☐ No

If so, what are the engagement policies? (Including any management procedures applicable to sustainability-related controversies in investee companies)

In the event of ESG incidents, we disclose them in quarterly reports and address them promptly at the company level with the support of our team. We closely track the resolution and any improvements made, reporting this information to our investors at least on a quarterly basis. Our engagement policy emphasizes transparency and swift action to maintain our commitment to sustainability-related initiatives.



L. Reference benchmark

Has a reference benchmark been designated for the purpose of attaining these characteristics promoted by the financial product?

☐ Yes

☒ No