

wellingtonpartners

# SFDR Disclosures

May 2026

## **Transparency of Sustainability Risk Policies (SFDR Art. 3)**

### **Commitment to ESG Principles**

Wellington Partners views responsible investment as a means to align the interests of investors, investee companies, and society, while supporting sustainable long-term financial performance. The identification and management of environmental, social, and governance (“ESG”) risks and opportunities are integral to assessing a company’s value and can contribute to value creation throughout the investment lifecycle.

Since Wellington Partners invests in the life sciences sector – one of the most regulated industries with stringent ethical standards – many important ESG issues have always been integral to Wellington Partners’ investment considerations. Wellington Partners is committed to continuously enhancing its ESG approach in line with evolving regulatory requirements and market expectations.

Therefore, with the support of independent and external ESG advisors, Wellington Partners has developed a customized ESG framework and corresponding processes.

### **ESG Framework & Processes**

To assess the ESG aspects of potential investments, Wellington Partners employs a customized ESG rating tool as part of its due diligence process to identify and evaluate relevant ESG risks and opportunities. This tool also enables the team to define specific ESG targets and performance indicators and to track progress over time. An appraisal of the prospective portfolio company’s ESG status is incorporated into Wellington Partners’ internal investment documentation and discussed during the approval process. Wellington Partners seeks commitments from investee companies to monitor and report on relevant ESG performance indicators, which are reviewed throughout the holding period and, where applicable, discussed at the board level.

Wellington Partners periodically reports on the status and progress of ESG implementation in its portfolio against predefined KPIs. These periodic ESG reports become part of internal discussions on portfolio progress and are shared with interested LPs. The described ESG framework, associated processes, and roles and responsibilities regarding the integration of sustainability risks into the investment decision-making process are detailed within Wellington Partners’ ESG Policy.

### **ESG at Wellington Partners**

Wellington Partners’ ESG activities are coordinated by an internal ESG team, supported by independent external ESG consultants. The ESG team is responsible for developing the ESG policy, establishing analytical ESG frameworks and processes, and leading internal advocacy efforts. Since each investment manager is responsible for integrating ESG criteria into investment decisions and ensuring their implementation by portfolio companies, the ESG team organizes regular training sessions for the investment team to keep them informed about current regulatory requirements, investor expectations, market developments, and internal sustainability commitments. All team members at Wellington Partners have signed and adhere to the firm’s compliance regulations, which consist of several distinct policies adopted by Wellington Partners in line with its commitment to responsible investment and compliance management.

# Transparency of Adverse Sustainability Impacts at Entity Level (SFDR Art. 4)

## Statement on Principal Adverse Impacts of Investment Decisions on Sustainability Factors

### Summary

Wellington Partners considers the principal adverse impacts (“PAIs”) of its investment decisions on sustainability factors in accordance with Article 4 of SFDR. This document constitutes the consolidated statement on PAIs on sustainability factors. It covers the reference period from 1 January to 31 December 2025. The adverse sustainability indicators applicable to investments in investee companies, as defined in Table 1 (and, where relevant, Tables 2 and 3) of Annex I of Delegated Regulation 2022/1218, are reported below (see tables).

However, it should be noted that the database for the current PAI statement is based solely on data from Wellington Partners’ Fund VI investee companies, as the relevant regulations had not yet come into effect or been applicable at the time of Wellington Partners’ Fund IV and Fund V investments. Wellington Partners intends to collect data for Fund IV and Fund V in the near future to provide a consolidated statement at the entity level.

### Statement on PAIs of investment decisions on sustainability factors:

Adverse sustainability indicator		Metric	Unit	Impact 2025	Impact 2024	Explanation	Actions taken, and actions planned and targets set for the next reference period
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	tCO <sub>2</sub> e	9.84	19.89	In 2025, Scope 1 GHG emissions increased. This change is primarily attributable to portfolio expansion from 8 to 12 companies and increased data availability. It does not necessarily reflect a deterioration in emissions performance at the individual company level.	Wellington Partners will continue to engage with investee companies to improve the monitoring and reporting of GHG emissions. Portfolio companies are encouraged to identify and implement appropriate measures to limit emissions over time. A continued improvement in data quality and gradual stabilisation of emissions intensity is targeted for the next reference period.
		Scope 2 GHG emissions	tCO <sub>2</sub> e	32.1	13.85	In 2025, Scope 2 GHG emissions increased due to broader reporting coverage following portfolio expansion from 8 to 12 companies. The change reflects increased data availability rather than a proportional increase in underlying emissions.	
		Scope 3 GHG emissions	tCO <sub>2</sub> e	91.24	24.67	In 2025, Scope 3 GHG emissions increased. This is primarily attributable to the inclusion of additional portfolio companies and improved reporting coverage. As Scope 3 emissions are largely driven by value chains, the increase reflects enhanced data capture rather than a deterioration in operational performance.	

		Total GHG emissions	tCO <sub>2</sub> e	133.18	58.4	In 2025, total GHG emissions increased. This change is primarily driven by portfolio expansion from 8 to 12 companies and improved availability of Scope 1, 2 and 3 data. It does not necessarily indicate a deterioration in the environmental performance of the underlying investments.	
	2. Carbon footprint	Carbon footprint	tCO <sub>2</sub> e / million € invested	0	0	No material change observed. The carbon footprint remains immaterial, reflecting the early-stage nature of the portfolio companies and relatively low absolute emissions, despite portfolio expansion in 2025.	Wellington Partners will continue to require investee companies to calculate their carbon footprint in line with the GHG Protocol. Efforts will focus on improving data completeness and consistency across the portfolio, while supporting companies in understanding their emissions profile.
	3. GHG intensity of investee companies	GHG intensity of investee companies	tCO <sub>2</sub> e / million € of revenue	148.46	11.1	In 2025, GHG intensity increased. This change is primarily attributable to the inclusion of early-stage companies with relatively low revenues and improved emissions reporting. The increase reflects the methodological impact of ratio-based metrics rather than a proportional increase in emissions.	Wellington Partners will monitor GHG intensity developments and encourage investee companies to align emissions management with their business growth. Over time, a gradual improvement of emissions efficiency is expected as companies scale and processes mature.
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	%	0%	0%	No material change observed. No exposure to companies active in the fossil fuel sector was identified, in line with the exclusion policy.	Wellington Partners will continue to apply its exclusion policy, ensuring no investments are made in companies active in the fossil fuel sector.
	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 energy sources	%	Consumption: 55% Production: 0%	Consumption: 60% Production: 0%	In 2025, the share of non-renewable energy consumption decreased slightly. This reflects a gradual shift towards renewable energy sources across the portfolio, despite the expansion from 8 to 12 companies.	Investee companies are encouraged to increase the use of renewable and low-carbon energy sources where feasible. Wellington Partners will continue to raise awareness and monitor developments in energy sourcing across the portfolio.
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	GWh / million € of revenue (per sector)	N/A	N/A	Not applicable. No material revenue data available to calculate this indicator.	As data availability improves, Wellington Partners will monitor this indicator where applicable and support investee companies in tracking energy consumption relative to revenue.
Biodiversity	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%	No material change observed. No cases were identified of investee companies operating in or near biodiversity-sensitive areas. The inclusion of additional portfolio companies did not alter this assessment.	Wellington Partners will continue to integrate biodiversity considerations into its investment and monitoring processes, including ongoing risk assessments aligned with established frameworks.

Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	# tonnes / million € invested	0	0	No material change observed. No emissions to water were reported by any investee companies in 2025, including newly added portfolio companies.	Portfolio companies will continue to report on emissions to water. Wellington Partners will monitor developments and assess potential mitigation measures where relevant.
Waste	9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	# tonnes / million € invested	0	0	No material change observed. Although some hazardous waste was reported across the portfolio, the calculated indicator remained at 0 in accordance with the metric methodology, despite the increase in the number of investee companies.	Wellington Partners will encourage investee companies to minimise hazardous waste generation and ensure appropriate handling and disposal procedures are in place where applicable.
<b>Additional mandatory voluntary PAI Indicators</b>							
Emissions	4. Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	%	95%	100%	In 2025, the share of companies without formal carbon emission reduction initiatives remained high. This reflects portfolio expansion from 8 to 12 companies and the inclusion of early-stage companies that have not yet formalised sustainability strategies. Establishing such frameworks remains a key priority.	Wellington Partners will continue to encourage investee companies to develop and formalise carbon emission reduction initiatives. Increasing the share of companies with such frameworks is a key focus area for the next reference period.

Additional indicators for social and employee, human rights, anti-corruption and anti-bribery matters:

Adverse sustainability indicator	Metric	Unit	Impact 2025	Impact 2024	Explanation	Actions taken, and actions planned and targets set for the next reference period	
<b>INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS</b>							
Social and employee matters	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%	No material change observed. No cases were identified of violations of UNGC principles or OECD Guidelines, including among newly added portfolio companies.	Wellington Partners will continue to assess compliance with international standards and engage with investee companies where necessary to ensure alignment with UNGC and OECD principles.
	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	%	57%	50%	In 2025, the share of companies without formal compliance mechanisms increased slightly. This change is primarily attributable to portfolio expansion from 8 to 12 companies and reflects the inclusion of early-stage companies, which typically rely on less formalised frameworks.	Wellington Partners will support investee companies in formalising compliance processes and governance frameworks over time. Increasing the level of formalisation across the portfolio remains a focus.
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	%	15%	15%	No material change observed. The gender pay gap remained broadly stable in 2025. The metric continues to be sensitive to small changes due to the limited employee base of early-stage companies added to the portfolio.	Wellington Partners will continue to monitor this indicator and raise awareness among investee companies regarding fair and transparent remuneration practices.

	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	%	13%	27%	In 2025, board gender diversity decreased. This change is primarily attributable to the inclusion of early-stage companies with smaller boards, where composition changes have a more significant relative impact on the overall ratio.	Wellington Partners will encourage investee companies to consider diversity in board composition over time, taking into account company size and stage of development.
	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%	No material change observed. No exposure to controversial weapons was identified, in line with the exclusion policy.	Wellington Partners will maintain its exclusion policy and ongoing monitoring to ensure continued compliance.
<b>Additional mandatory voluntary PAI Indicators</b>							
Social and employee matters	15. Lack of anti-corruption and anti-bribery policies	Share of investments in entities without policies on anti-corruption and anti-bribery consistent with the United Nations Convention against Corruption	%	41%	36%	In 2025, the share of companies without formal anti-corruption and anti-bribery policies increased. This is primarily attributable to the onboarding of early-stage companies following portfolio expansion from 8 to 12 companies, which have not yet formalised such policies.	Wellington Partners will continue to promote the adoption and formalisation of anti-corruption and anti-bribery policies across its portfolio companies. Increasing policy coverage remains a priority.

### Description of policies for identifying and prioritizing PAIs of investment decisions on sustainability factors

Wellington Partners' ESG Policy outlines all relevant ESG-related processes, including the identification and prioritization of PAIs on sustainability factors. Certain PAIs have been prioritized and are incorporated into Wellington Partners' exclusion criteria, such as exposure to controversial weapons. The governing body of Wellington Partners approved this policy on 27 May 2021, with the most recent update dated 30 April 2025. Responsibility for implementing this policy is integrated within organizational strategies and assigned at the management level, as well as within the dedicated ESG team and each investment manager. Two additional indicators were selected based on their relevance and expected data availability from portfolio companies and potential future targets. The status of data availability for all 16 (14+2) indicators is assessed as part of the ESG due diligence process. Furthermore, the probability of occurrence and severity of these PAIs are estimated, and their potentially irremediable nature is evaluated. If any significant risks or severe negative impacts with an irremediable character are identified, Wellington Partners will refrain from investing in such targets. As Wellington Partners invests in early- and growth-stage companies, data to assess the PAIs may not be fully available at the time of acquisition, which could result in a minor margin of error in the initial assessment. However, any data gaps will be addressed during the holding period by obtaining information directly from investee companies, and the initial PAI assessment will be revised accordingly. Initial data sources include documentation received from potential targets during due diligence (e.g., through the data room) and interviews with their management teams. Additional documentation and relevant data points will be collected from investee companies throughout the holding period and monitored annually.

### Engagement Policies

Wellington Partners collaborates with investee companies to support the collection and reporting of PAI data. Wellington Partners' engagement policy generally covers all 16 (14+2) indicators as shown in the tables above. The development of PAIs with investee companies will be monitored over the reported periods. Where possible, Wellington Partners will encourage its portfolio companies to reduce their PAIs on sustainability factors through appropriate improvement measures. However, due to its minority holdings, the level of engagement may be limited. In such cases, Wellington Partners will make its best efforts to promote consideration of PAI improvements.

## Reference to International Standards

To demonstrate its commitment to avoiding adverse sustainability impacts, Wellington Partners is a signatory of the UN Principles for Responsible Investment, and its ESG due diligence approach is generally aligned with the Ten Principles of the UN Global Compact (UNGC). To measure adherence to the UNGC principles, the following PAIs are used:

- 10. Violations of UNGC principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
- 11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises

Adherence to the ten principles of the UNGC concerning human rights, labor, the environment, and anti-corruption is assessed during the ESG due diligence process in the acquisition phase and monitored annually as part of regular ESG reviews. Relevant data is collected directly from potential targets and investee companies. By addressing these topics during the due diligence phase, the PAIs of potential targets are forecasted as accurately as possible for the holding phase.

Wellington Partners adopts a pragmatic approach to assessing climate-related risks, which are considered at a high level as part of the ESG due diligence process. Comprehensive, forward-looking climate scenarios are not utilized.

## **Transparency of Remuneration Policies in Relation to the Integration of Sustainability Risks (SFDR Art. 5)**

Wellington Partners' remuneration policy is designed to align with the integration of sustainability risks. The remuneration framework includes variable components that qualitatively assess adherence to the firm's sustainability principles, such as successful completion of internal training on these principles, the application of ESG processes and methodologies in the investment process, and the regular monitoring and communication of ESG metrics.

Furthermore, the compensation model of Wellington Partners includes a carried interest component that, among other factors, reflects the sustainability performance of its investments.

## **Product-Level Disclosure (SFDR Art. 8)**

### **Summary**

The information below pertains to Wellington Partners Life Sciences VI GmbH & Co. KG ("WPLS-VI"). WPLS-VI promotes environmental and social characteristics but does not have sustainable investments as its primary objective. ESG considerations are an integral part of the investment strategy and are incorporated throughout the entire investment process. ESG-related exclusion criteria are applied; ESG factors are evaluated during due diligence, taken into account in investment decisions, and monitored throughout the holding period. A customized ESG rating tool is used for both the initial assessment and ongoing monitoring. Wellington Partners actively engages with portfolio companies to support improvements in their ESG performance whenever possible.

## No Sustainable Investment Objective

WPLS-VI promotes environmental or social characteristics as defined in Article 8 of the SFDR but does not have sustainable investment as its primary objective.

## Environmental or Social Characteristics of the Financial Product

To ensure that all investee companies align with its ESG values, WPLS-VI does not invest in companies or ventures engaged in the following activities:

- **Human Rights Violations:** Companies that engage in activities that violate human rights, including but not limited to forced labour, child labour, discrimination and unfair treatment of employees or communities.
- **Environmental Harm:** Companies engaged in activities that cause significant harm to the environment, including but not limited to deforestation and the destruction of biodiversity.
- **Illegal Economic Activities:** Companies whose business activities, after conducting due diligence, engage in any economic activities that are illegal under applicable laws or regulations.
- **Non-Compliance with Local and International Laws:** Companies that fail to comply with legal standards and regulations within their jurisdiction, including local, European Union (EU) and international laws, particularly those pertaining to corruption, bribery and tax evasion.
- **Weapons and Military Technology:** Companies engaged in the manufacturing, sale or distribution of weapons, ammunition or other military-related technologies, including those that contribute to conflicts or escalate violence.
- **Nuclear Energy and Nuclear Waste:** Companies engaged in the production, distribution or disposal of nuclear energy and nuclear waste, including those involved in the mining, processing or sale of radioactive materials.
- **Fossil Fuel-Based Energy Production:** Companies engaged in the production of fossil fuel-based energy and related activities.
- **High CO<sub>2</sub>-Emitting Industries:** Companies involved in energy-intensive and high CO<sub>2</sub>-emitting industries, including but not limited to steel and cement manufacturing, mining and the extraction of natural resources.
- **Tobacco and Alcohol:** Companies whose primary business involves the production, distribution or sale of tobacco products and alcoholic beverages.
- **Gambling and Betting:** Companies that generate a significant portion of their revenue from gambling, betting or other similar activities that are linked to considerable social harm.
- **Adult Entertainment:** Companies operating within the adult entertainment industry, including pornography, adult films and associated services.
- **Electronic Data Programs Related to Harmful Activities:** Companies engaged in the research, development or technical application of electronic data programs that (i) support any of the aforementioned activities, and/or (ii) are designed to facilitate unauthorized access to electronic data networks or the illegal downloading of electronic data.
- **Non-Compliant Jurisdictions and Sanctioned Entities:** Companies that (i) have violated any United Nations treaties or conventions, (ii) are headquartered in or conduct a significant portion of their business in any country subject to economic and financial sanctions imposed by Germany and the European Union, (iii) are headquartered in or conduct a substantial amount of their business in any

country listed as a Non-Cooperative Country and Territory (NCCT) by the Financial Action Task Force (FATF), or (iv) have key personnel who are subject to sanctions from Germany and/or the European Union, or where sanctioned individuals would benefit from Wellington Partners' funds.

In the healthcare sector, Wellington Partners meticulously evaluates the ethical, legal, and regulatory implications of various practices and technologies. The following points outline our approach to several key areas that require special consideration:

- **Human Cloning and GMOs:** When providing support for the financing of research, development or technical applications related to (i) human cloning and the creation of human embryos for research or therapeutic purposes, or (ii) genetically modified organisms (GMOs), we will ensure appropriate oversight of the legal, regulatory and ethical issues associated with these activities.
- **Animal Experimentation:** Any animal experimentation conducted by portfolio companies must comply with EU and/or US regulations and adhere to the standards set by the Association for Assessment and Accreditation of Laboratory Animal Care International certification and/or comparable standards. Additionally, these companies must follow the “three R-principles” (replacement, reduction, refinement) in accordance with industry standards.
- **Nuclear Medicine:** We permit investments in companies that develop radionuclides for diagnostics, therapeutics, and/or other medical applications, provided that these technologies aim to enhance healthcare and medical treatments while aligning with our commitment to advancing innovative, life-enhancing solutions.

Furthermore, WPLS-VI considers the following ESG topics as part of its ESG due diligence assessment of any potential investments:

Environment	Social	Governance
<ul style="list-style-type: none"> <li>• Climate protection and mitigation (e.g. reducing greenhouse gas emissions);</li> <li>• Climate change resilient business models and raising awareness;</li> <li>• Transition to a circular economy (e.g. limiting production of waste, improving recycling);</li> <li>• Responsible handling of hazardous materials;</li> <li>• Avoidance and reduction of environmental pollution (to air, land and water);</li> <li>• Responsible use and protection of water and maritime resources;</li> <li>• Protection of biodiversity and healthy ecosystems;</li> <li>• Sustainable resource management.</li> </ul>	<ul style="list-style-type: none"> <li>• Employment safety and health protection;</li> <li>• Appropriate remuneration and fair working conditions;</li> <li>• Diversity, equal opportunity, training and development opportunities;</li> <li>• Compliance with labor standards (no child labor, forced labor or discrimination);</li> <li>• Adequate product safety incl. health protection;</li> <li>• Customer welfare;</li> <li>• Safety and wellbeing of clinical trial participants;</li> <li>• Replace, reduce and refine animal testing (3Rs principle);</li> <li>• Fair preliminary market access strategy;</li> <li>• Ethical Marketing, fair selling practices and product labelling;</li> <li>• Access &amp; affordability (fair pricing policies);</li> </ul>	<ul style="list-style-type: none"> <li>• Business ethics and sound ethical mission and values;</li> <li>• Board independence, quality and diversity;</li> <li>• Adherence to prevailing principles of ethics in biomedical research;</li> <li>• Anti-bribery and -corruption measures;</li> <li>• Data protection and privacy;</li> <li>• Transparent information disclosure;</li> <li>• Independent and qualified clinical oversight;</li> <li>• Quality assurance and internal controls;</li> <li>• Facilitation of whistleblowing.</li> </ul>

If any severe risks are identified concerning the ESG topics listed above, this may result in a negative investment decision. Where applicable, improvement measures are defined and monitored throughout the holding period.

## **Investment Strategy**

With WPLS-VI, Wellington Partners focuses on developing innovative therapeutics, medical technologies, diagnostics, and digital health products that address significant unmet medical needs. Wellington Partners will also selectively consider opportunities in the field of industrial biotechnology. The aforementioned investment exclusions – namely, a thorough understanding of ESG risks and opportunities of investment targets during due diligence, along with systematic monitoring and management of ESG compliance post-investment – are standard components of Wellington Partners' investment strategy. The integration of ESG considerations throughout the entire investment process is detailed in Wellington Partners' ESG Policy. This includes assessing the environmental, social, and governance aspects of investee companies as part of the ESG due diligence and during annual ESG updates. The ESG assessment evaluates good governance practices concerning sound management structures, employee relations, and staff remuneration. Additionally, legal due diligence is conducted, covering tax compliance issues. If any tax-related risks are identified, a detailed tax due diligence is performed to ensure full tax compliance.

## **Proportion of Investments**

The consideration of environmental and social characteristics is an integral part of Wellington Partners' investment strategy. All investments undergo ESG assessment in accordance with the fund's ESG policy; however, no minimum proportion of sustainable investments is mandated. While the strategy does not target specific environmental or social characteristics, all portfolio companies are evaluated against a comprehensive set of sustainability criteria (see table above). The improvement of their overall ESG performance is actively supported through tailored recommendations and ongoing monitoring of their implementation.

## **Monitoring Environmental or Social Characteristics**

The consideration of environmental and social characteristics occurs both before and after investments. Wellington Partners incorporates the aforementioned exclusion (negative screening) criteria during its decision-making process. All ESG topics are initially evaluated during the due diligence phase. After the investment, the ESG status is continuously monitored throughout the holding period, with information regularly collected from portfolio companies using a customized rating tool.

## **Methodologies for Assessing Environmental or Social Characteristics**

To evaluate the ESG compliance of investment targets during the due diligence process, Wellington Partners employs a customized rating tool. This tool adheres to the recommendations for financial advisors set forth by the Principles for Responsible Investment and Invest Europe. It also incorporates healthcare-specific sustainability issues, such as access to medicine and patient safety, as outlined by the Sustainability Accounting Standards Board.

An appraisal of the prospective portfolio company's ESG status is incorporated into Wellington Partners' internal investment documentation and is discussed as part of the approval process. The ESG rating tool evaluates each ESG aspect on a scale from 0 to 4, and an overall ESG score is calculated for each portfolio company, which is tracked throughout the holding period. The rating tool is tailored to the context of early-stage companies and structured around essential business model components. Additionally, relevant KPIs (based on the PAIs) are collected and monitored annually.

## **Data Sources and Processing**

The primary sources of ESG data are internal documents and information provided by portfolio companies. These are supplemented by publicly available information, such as content from their websites or press releases. To ensure data quality and address the common lack of documentation in early-stage companies,

interviews are conducted with company management as part of the ESG due diligence and regular update processes. Additionally, a four-eyes principle is applied during the sourcing and processing of data. The information gathered through these processes serves as input for Wellington Partners' rating tool.

Relevant ESG data is processed and aggregated using the ESG rating tool, serving as the basis for preparing periodic reports. In cases of data gaps, relevant data will either be estimated or marked as unavailable. Wellington Partners will periodically report on the status and progress of ESG implementation within its portfolio against predefined KPIs. These periodic ESG reports will be incorporated into Wellington Partners' internal discussions on portfolio progress and shared with interested LPs.

### **Limitations to Methodologies and Data**

The information collected through the due diligence process for the fund is externally verified only when and to the extent that misrepresentations are suspected. Therefore, it cannot be entirely ruled out that false information may remain undetected in some cases. Additionally, due to the early stage of the portfolio companies, data availability and quality may be limited. However, Wellington Partners makes reasonable efforts to improve data availability and quality by actively engaging with portfolio companies to raise their awareness of ESG topics and related data.

### **Due Diligence**

ESG due diligence is conducted by the investment team for all potential targets prior to acquisition. Wellington Partners' customized ESG rating tool, as described in the section "Methodologies for Assessing Environmental or Social Characteristics", is applied during this process. The four-eyes principle is implemented as an internal control to ensure the quality of the results, which are taken into account during the investment decision. Finally, a summary of the ESG due diligence findings is included in the overall investment documentation and reviewed by the investment committee during the decision-making process.

### **Engagement Policies**

The ESG rating tool will enable Wellington Partners to engage with the management of investee companies to define specific ESG targets. Wellington Partners seeks firm commitments from investment targets to track and report on relevant ESG performance indicators, which will be monitored throughout the holding period and regularly reviewed and discussed at the board level. If any sustainability-related controversies or incidents are identified in investee companies, a clear reporting procedure – established as part of Wellington Partners' ESG policy – outlines the information to be disclosed to investors as soon as practicable after becoming aware of such events.

### **Designated Reference Benchmark**

No reference benchmark has been designated for the purpose of achieving the environmental or social characteristics promoted by WPLS-VI.