

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Bridge S.C.A SICAV-SIF – Bridge
Infracredit Sub-Fund

Legal entity identifier: N/A

Environmental and/or social characteristics

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

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

Does this financial product have a sustainable investment objective?

☒ **Yes**

☐ 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:** ____%

☐ **No**

☐ It promotes **Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum 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**



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

The Fund promotes the contribution to certain United Nations Development Goals (SDGs) and targets to invest at least 75% of its portfolio in assets that support either of the following SDGs:

SDG 3 – Good health and well-being;

SDG 8 – Decent work and economic growth;

SDG 9 – Industry, innovation and infrastructure, including but not restricted to digital infrastructure, increasing connectivity of homes and businesses;

SDG 11 – Sustainable cities and communities;

SDG 13 – Climate action.

No reference benchmark has been designated to attain the environmental and/or social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

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

The sustainability indicators used by the Fund are:

- For SDG 3: measured by, but not restricted to, access or improvement to healthcare or health and / or well-being sector supporting services for persons or improvement in road safety by accident reduction or other appropriate measures;
- For SDG 8: jobs creation rate per unit of investment;
- For SDG 9: number of new homes passed and capable of connection to broadband or wireless connection and green mobility including EV charging infrastructure, per unit of investment;
- For SDG 11: number of homes and / or beds provided to support the elderly, vulnerable or sick, or pre-school, school or higher education places to support education of any age groups and learning abilities, smart cities and energy efficiency, and upgrading of key infrastructure such as the energy grid, water, sewage per unit of investment;
- For SDG 13: renewable energy generated (net positive contribution) and / or net reduction in emissions (net CO₂ or NO_x emissions avoided and/or a positive carbon impact ratio); notably including but not restricted to low carbon energy generation such as renewables and flexible generation to aid the energy transition.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

- *How have the indicators for adverse impacts on sustainability factors been taken into account?*

N/A

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

N/A

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



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

☐ Yes

☒ No



What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Sub-Fund aims to invest a minimum of seventy-five percent (75%) of its commitment in debt instruments in European Infrastructure assets in the sectors of transportation (including shipping, rail and aircraft), social and economic infrastructure, energy (including renewable energy, conventional power, crude oil and gas infrastructure but excluding upstream), media & telecoms, and utilities, which support SDGs 3, 8, 9, 11 and 13.

The above allocation objective is calculated taking into account the Aggregate Commitments and on the sole basis of each investment amount expressed in Euro (or Euro equivalent), as at the purchase date of the relevant investment.

The Investment Manager uses its own ESG Review Tool to appraise and monitor – on an ongoing basis - ESG criteria. This ESG Review Tool operates a two steps approach. Firstly, exclusion criteria are applied (such as direct involvement in nuclear, uranium, weapons, coal or tobacco). Secondly, a qualitative assessment of ESG factors across each of the Environmental, Social and Governance aspects is carried out. Each aspect (i.e. E, S and G) is allocated a score ranging from 1 to 3 resulting in an ESG score ranging from 3 to 9, 3 being the best and 9 being the worst. Examples of factors considered are the environmental quality of the project (E), the social quality of the project (S) or the quality of the reporting and the management (G). Any deal with an ESG score above 6 at the point of investment will be systematically excluded.

The ESG Review Tool for each asset is updated periodically by the Investment Manager as part of its ongoing monitoring process. Where an issue is identified these updates may take on increased frequency including where relevant discussion with senior management

- ***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 Binding elements are that:

- At least 75% of the investments need to contribute to SDG 3, 8, 9, 11 or 13.
- Any deal with an ESG score above 6 at the point of investment will be systematically excluded.
- Additional exclusions of certain sectors as further described in the investment strategy section above.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

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

The appraisal and ongoing monitoring referred to in the preceding paragraph includes consideration of good governance practices focused mainly on business ethics (including but not limited to litigation, consultation and remedy with stakeholders, fraud, corruption and bribery, independence of the board, lobbying and shareholder voting rights) and quality reporting and management (including but not limited to suitable environmental, social or governance policies in place and communication of ESG activities to stakeholders).



Asset allocation describes the share of investments in specific assets.

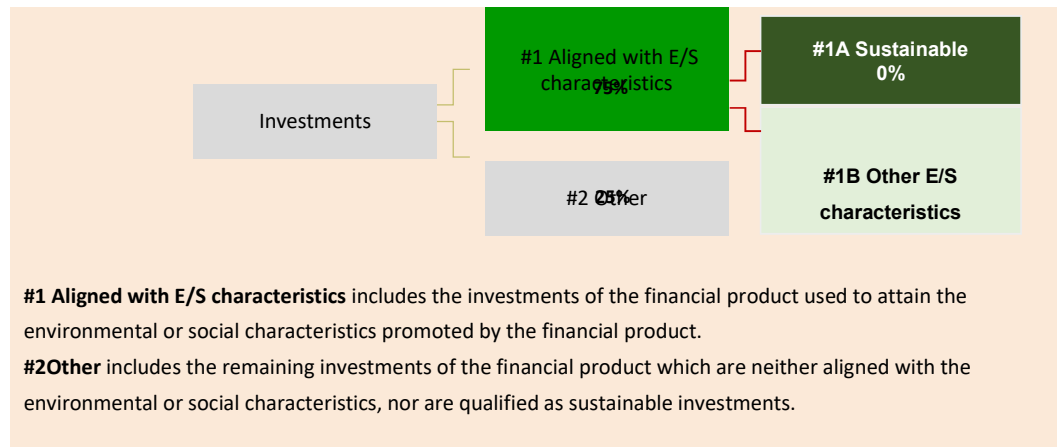
What is the asset allocation planned for this financial product?

The Fund will mainly invest in debt instruments in European Infrastructure Assets as described above. The Sub-Fund's target is to invest a minimum of seventy-five percent (75%) of its commitment in assets which support United Nations Sustainable Development Goals (SDGs) 3, 8, 9, 11 and 13.

The Fund may hold other debt instruments in European Infrastructure Assets that do not or will not contribute to the SDGs. This part of the portfolio is shown below as #2, together with liquid assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

N/A



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

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste.

N/A

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

- Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy³?

☐ Yes:

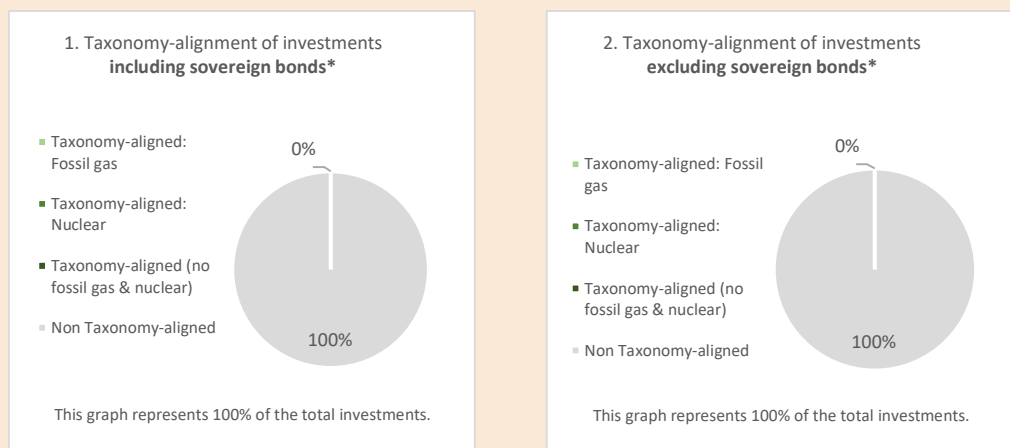
☐ In fossil gas

☐ In nuclear energy

☒ No

³ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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



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

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

● **What is the minimum share of investments in transitional and enabling activities?**

N/A



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Fund may hold other debt instruments in European Infrastructure Assets that do not or will not contribute to the SDGs, for diversification purposes. This part of the portfolio is shown above as #2, together with cash and cash equivalents for liquidity purposes. No minimum environmental or social safeguards apply with view to the assets shown in #2.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

[include note for financial products where an index has been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the financial product]

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

N/A

- ***How does the designated index differ from a relevant broad market index?***

N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

N/A



Where can I find more product specific information online?

More product-specific information can be found on the website:

<https://am.edmond-de-rothschild.com/other/en/other/our-investment-strategies/infrastructure-debt/sfdr-website-disclosure-article-10>