

PAI Statement

MAY 2025



STATEMENT ON PRINCIPAL ADVERSE IMPACTS OF INVESTMENT DECISIONS ON SUSTAINABILITY FACTORS

Financial market participant

Financial market participant name: Beyond Capital Partners GmbH

Legal entity identifier: 391200R8ZYECT5G3B611

ZUSAMMENFASSUNG

Beyond Capital Partners GmbH („BCP“ oder „Manager“) berücksichtigt die wichtigsten nachteiligen Auswirkungen (PAI) ihrer Investitionsentscheidungen auf Nachhaltigkeitsfaktoren. Die vorliegende Erklärung ist die konsolidierte Erklärung zu den wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren der Beyond Capital Partners GmbH. Diese Erklärung bezieht sich auf den Referenzzeitraum vom 1. Januar bis 31. Dezember 2024.

Die vorliegende Erklärung umfasst:

Beyond Capital Partners Fund III GmbH & Co. KG, klassifiziert als ein SFDR Art. 8+ Fonds, der im August 2023 aktiv wurde und derzeit drei Beteiligungsunternehmen hält.

In der vorliegenden Aufstellung sind nicht enthalten:

- » Beyond Capital Partners Fund II GmbH & Co. KG, der als Artikel 6 Fonds gemäß der SFDR eingestuft ist und ausdrücklich keine wesentlichen negativen Auswirkungen seiner Investitionsentscheidungen auf Nachhaltigkeitsfaktoren berücksichtigt.
- » Beyond Capital Partners Fund I GmbH & Co. KG, der nicht formell unter der SFDR eingestuft ist, da er vor dem Inkrafttreten der Verordnung aufgelegt wurde und sich in der Desinvestitionsphase befindet, in der bis zum 31.12.2024 nur ein Unternehmen aktiv ist.

Beyond Capital Partners berücksichtigt negative Nachhaltigkeitsauswirkungen, die durch die relevanten obligatorischen und zusätzlichen PAI-Indikatoren ausgedrückt werden, während des gesamten Investitionslebenszyklus – vom Sourcing bis zum Exit.

Im Allgemeinen ist der Prozess in zwei Abschnitte unterteilt, in die Zeit vor und nach der Akquisition, und wird im BCP-Programm „ESG along the Investment Cycle“ im Detail dargelegt.

SUMMARY

Beyond Capital Partners GmbH („BCP“ or „Manager“) considers principal adverse impacts (PAI) of its investment decisions on sustainability factors. The present statement is the consolidated statement on principal adverse impacts on sustainability factors of Beyond Capital Partners GmbH. This statement on principal adverse impacts on sustainability factors covers the reference period from 1 January to 31 December 2024.

The present statement includes:

Beyond Capital Partners Fund III GmbH & Co. KG, that is classified as an Article 8+ Fund and became active in August 2023, currently holding three investee companies.

The present statement does not include:

- » Beyond Capital Partners Fund II GmbH & Co. KG, that is classified as an Article 6 Fund under the SFDR and is explicitly not considering principal adverse impact factors of its investment decisions on sustainability factors.
- » Beyond Capital Partners Fund I GmbH & Co. KG is not formally classified under the SFDR as it was placed prior to the entry in force of the regulation and is in closing stage with only one company active as of 31.12.2024.

Beyond Capital Partners considers adverse sustainability impacts, as expressed through the relevant mandatory and additional PAI indicators, throughout the investment lifecycle – from sourcing to exit.

In general, the process is divided into two sections, pre- and post-acquisition, and is laid out in BCP's „ESG along the investment cycle“ program.

Vor der Akquisition:

Die Anlagestrategie von BCP, Investitionen in kleinere mittelständische Unternehmen in der DACH-Region zu tätigen, in Kombination mit der Ausschlussliste, welche Sektoren mit einem hohen Potenzial für negative Auswirkungen auf ökologische oder soziale Ziele ausschließt (z. B. kontroverse Waffen, fossile Brennstoffe usw.), sind die ersten Filter, die bei der Prüfung auf potenzielle negative Auswirkungen verwendet werden.

Im weiteren Verlauf des Investitionszyklus, beim sogenannten Sourcing, wird geprüft, ob der Sektor oder das Ziel die wichtigsten Indikatoren für negative Auswirkungen beeinträchtigen könnten. Nach der Abgabe eines unverbindlichen Angebots werden eine obligatorische ESG-Due-Diligence-Prüfung durch externe Berater sowie ein interner ESG-Due-Diligence-Fragebogen auf der Grundlage der sektorspezifischen Risikobewertung durchgeführt. Damit soll sichergestellt werden, dass potenzielle negative Auswirkungen von Investitionen in den Bereichen Umwelt, Soziales und Unternehmensführung erkannt und kontrolliert werden.

Werden bei der Due-Diligence-Prüfung kritische Auswirkungen festgestellt, werden die Ergebnisse im Papier des Investitionsausschusses dargelegt, einschließlich einer umfassenden Empfehlung, die Anlage abzulehnen oder abmildernde Maßnahmen vorzusehen, die nach dem Erwerb anzuwenden und zu verfolgen sind.

Nach der Akquisition:

Nach der Übernahme überwacht BCP weiterhin die ESG-Performance und insbesondere die Entwicklung potenziell negativer PAI seiner Investitionen durch eine Kombination aus qualitativen und quantitativen Maßnahmen und Instrumenten, wie das digitalisierte jährliche ESG-Reporting. Darüber hinaus ermöglicht eine Scoring-Methode vor und nach der Übernahme, die auf dem internen Fragebogen und der jährlichen ESG-Berichterstattung basiert, eine Bewertung und schnelle Identifizierung einer positiven oder negativen Entwicklung der Unternehmen.

Auf dieser Grundlage wird gemeinsam mit der Unternehmensleitung eine ESG-Roadmap mit ESG-Zielen und korrespondierenden Kennzahlen erstellt, um die Weiterentwicklung ESG-relevanter Werthebel und die Minderung von Risiken, insbesondere die Verbesserung der PAI, zu fördern.

Pre-acquisition:

BCP's investment strategy of investing in smaller mid-sized companies in the DACH region, combined with the exclusion list, which screens out sectors with a high potential for negative impacts on environmental or social objectives (e.g., controversial weapons, fossil fuels, etc.), are the first filters used when screening for potential negative impacts.

In the further course of the investment cycle, the sourcing process, a high-level assessment is being conducted whether the sector or the target might negatively affect the principle adverse impact indicators. Following the submission of a non-binding offer, a mandatory ESG due diligence performed by third-party consultants as well as the internal ESG due diligence questionnaire, based on the sector-specific risk materialities, is performed. This aims to ensure the identification and control of potential negative effects associated with investments in the area of environmental, social or governance matters.

If any critical impacts are identified during due diligence, results are outlined in the Investment Committee Paper including a comprehensive recommendation to either reject the asset or to include mitigating actions to be applied and tracked post-acquisition.

Post-acquisition:

BCP continues to monitor the ESG performance and in particular the development of potentially negative PAI of its investments through a mix of qualitative and quantitative measures and tools, like the digitalised annual ESG Reporting Campaign. Furthermore, the pre- and post-acquisition scoring methodology, based on the internal due diligence questionnaire and the annual ESG reporting, allows to assess and quickly identify a positive or negative performance of the companies.

Based on this, an ESG roadmap is set up including ESG KPIs and targets with the company's management to promote the further development of ESG-relevant value levers and mitigating risks, in particular the improvement of PAI.

DESCRIPTION OF THE PRINCIPAL ADVERSE IMPACTS ON SUSTAINABILITY FACTORS

Climate and other environment-related indicators						
Adverse sustainability indicator		Metric	Impact 2024	Impact 2023	Explanation	Actions taken, and actions planned and targets set for the next reference period
GREENHOUSE GAS EMISSIONS	1. GHG emissions	Scope 1 GHG emissions	169.84 t CO ₂ eq	124.72 t CO ₂ eq	» Results cover 100% of portfolio companies for the reporting period 2024 and are calculated based on inputs from portfolio company reporting. » The 2023 figures include the first two portfolio companies acquired in the third quarter of 2023. 2024 figures also include the third portfolio company acquired in Q3 2024.	» BCP is committed to mitigate the impact of climate change. » The investment strategy is based on asset-light business models mostly in the business service sector, IT/software or healthcare sector with very limited GHG emissions exposure. To support climate change mitigation, we are actively sourcing companies within these sectors, that do have a positive environmental impact or the potential to do so. » As part of the ESG due diligence process, we assess the environmental initiatives/ KPIs like energy consumption/production and carbon mitigation. » After the acquisition, BCP supports its portfolio companies (PFC) in assessing the carbon footprint of all and to define initiatives that reduce emissions as part of the ESG roadmap (e.g., electrification of the vehicle fleet, conversion to renewable energies). » Implementation is continuously monitored with the management/deal team, on the basis of the ESG roadmap and the annual ESG reporting. ESG target indicators are also part of the variable compensation for the PFC management.
		Scope 2 GHG emissions	142.43 t CO ₂ eq	11.20 t CO ₂ eq		
		Scope 3 GHG emissions	1,623.35 t CO ₂ eq	N/A		
		Total GHG emissions	1,935.60 t CO ₂ eq	135.92 t CO ₂ eq		
	2. Carbon footprint	Carbon footprint	57.69 t CO ₂ eq/mEUR	7.38 t CO ₂ eq/mEUR		
	3. GHG intensity of investee companies	GHG intensity of investee companies	36.08 CO ₂ eq/mEUR	18.17 CO ₂ eq/mEUR		
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0.0%	0.0%	» Results cover 100% of portfolio companies for the reporting period 2023 and are calculated based on inputs from portfolio company reporting. » As part of its exclusion policy, the Manager is committed to not invest in companies in the fossil-fuel sector.	» As part of its exclusion policy, the Manager is committed to not invest in companies 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	0.0%	0.0%	» Results cover 100% of portfolio companies for the reporting period 2024 and are calculated based on inputs from portfolio company reporting.	» The actions taken are in accordance with the actions outlined under PAI 1 GHG emissions.
	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	0.87 GWh/mEUR	1.05 GWh/mEUR	» Results cover one portfolio company, that is active in the high impact climate sector A. Agriculture, Forestry and Fishing.	» Prior to an investment and during the holding period, BCP conducts a comprehensive assessment to evaluate the companies' energy consumption and if they belong to a high impact climate sector. If that is the case, the Manager requires investee companies to constantly strive for excellence in processes and the promotion of energy saving measures or renewable-energy alternatives such as solar-power or other renewable energies, given that the technology is available.

Adverse sustainability indicator		Metric	Impact 2024	Impact 2023	Explanation	Actions taken, and actions planned and targets set for the next reference period
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%	0.0%	» Results cover 100% of portfolio companies for the reporting period 2024 and are calculated based on inputs from portfolio company reporting.	» Prior to an investment and during the holding period, BCP conducts a comprehensive assessment to evaluate the companies' activities that have a negative impact on biodiversity-sensitive areas and the associated strategies and processes. Controversies are also assessed. If any findings are identified, remedial actions are determined and implementation progress is monitored and reported on a regular basis.
	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.0 t/mEUR	0.0 t/mEUR	» Results cover 100% of portfolio companies for the reporting period 2024 and are calculated based on inputs from portfolio company reporting. » The use of fertilisers and herbicides, in the company that could affect this KPI based on its business activities, is very limited due to alternative, ecologically beneficial methods and is in line with legal requirements. Reporting on emissions for this portfolio company is underway.	» The actions taken are in accordance with the actions outlined under PAI 1 GHG emissions.
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	0.0 t/mEUR	0.0 t/mEUR	» Results cover 100% of the portfolio companies for the reporting period 2024 and are calculated based on inputs from portfolio company reporting. » The 2023 figures include the first two portfolio companies acquired in the third quarter of 2023. Figures for 2024 include the third portfolio company acquired in Q3 2024.	» Prior to an investment, BCP conducts a comprehensive assessment to evaluate the companies' hazardous waste and related strategies and processes. Controversies are also assessed. If any findings are identified, remedial actions are determined and implementation progress is monitored and reported on a regular basis.

Indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters

Adverse sustainability indicator		Metric	Impact 2024	Impact 2023	Explanation	Actions taken, and actions planned and targets set for the next reference period
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%	0.0%	» Results cover 100% of portfolio companies 2024 and are calculated based on inputs from portfolio company reporting. » The 2023 figures include the first two portfolio companies acquired in the third quarter of 2023. Figures for 2024 include the third portfolio company acquired in Q3 2024.	» Due to BCP's investment strategy to invest in the DACH region in asset-light business models – compliance with the principles and guidelines of the UN Global Compact and OECD is anticipated. » Though, prior to an investment, BCP conducts a comprehensive assessment to evaluate the companies' principles and guidelines related to good governance. The Manager requires investee companies to set-up relevant guidelines and processes to act in accordance with regulatory requirements (for example German labour law) and in line with UNGC and OECD guidelines. » Identified controversies related to the violation of the UNGC principles or OECD Guidelines are also assessed. If any findings are identified, remedial actions are determined and implementation progress is monitored and reported on a regular basis. » Furthermore, Beyond Capital Partners is always mindful of recommending that its portfolio companies implement all relevant policies and procedures to be fully compliant with the relevant guidelines and regulatory requirements, depending on the materiality of the issues for each portfolio company.
	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	0.0%	50.0%		
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	6.37%	26.84%	» Average unadjusted gender pay gap includes two portfolio companies in 2023 and 2024 and shows average values of all employees excluding senior management.	» Prior to an investment, BCP assesses companies' diversity, equality and inclusion policies and initiatives. Furthermore, the Manager assesses whether the company is involved in any kind of incidents of discrimination and/or harassment. If any findings are identified, remedial actions are determined and implementation progress is monitored and reported on a regular basis.
	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	69.82% male 30.18% female	91.07% male 8.93% female		
	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%	0.0%		» As part of its exclusion policy, the Manager is committed to not invest in companies with exposure to controversial weapons.

OTHER INDICATORS FOR PRINCIPAL ADVERSE IMPACTS ON SUSTAINABILITY FACTORS

Additional climate- and other environment-related indicators						
Adverse sustainability indicator		Metric	Impact 2024	Impact 2023	Explanation	Actions taken, and actions planned and targets set for the next reference period
ENERGY PERFORMANCE	5. Breakdown of energy consumption by type of non-renewable sources of energy	Share of energy from non-renewable sources used by investee companies broken down by each non-renewable energy source	Diesel: 30.24% Biodiesel: 1.22% Gasoline: 9.61% Natural gas: 15.52% Heating oil: 0.50%	Diesel: 60.31% Biodiesel: 1.36% Gasoline: 13.41% Natural gas: 5.31% Heating oil: 0.0%	» Results cover 100% of portfolio companies for the reporting period 2024 and are calculated based on inputs from portfolio company reporting. » The 2023 figures include the first two portfolio companies acquired in the third quarter of 2023. Figures for 2024 include the third portfolio company acquired in Q3 2024.	» The Manager is committed to mitigate the impact of climate change. » The investment strategy is based on asset-light business models mostly in the business service sector, IT/software or healthcare sector with very limited GHG emissions exposure. To support climate change mitigation, we are actively sourcing companies within these sectors that have a positive environmental impact or the potential to do so. » As part of the ESG due diligence process, we assess the environmental initiatives/KPIs like energy consumption/production and carbon mitigation. » After the acquisition, we assess the carbon footprint of all portfolio companies and define initiatives to reduce emissions as part of the ESG roadmap (e.g., electrification of the vehicle fleet, conversion to renewable energies). » Implementation is continuously monitored with the management/deal team on the basis of the ESG roadmap and the annual ESG reporting. ESG target indicators are also part of the variable compensation for the PFC management.

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

Adverse sustainability indicator		Metric	Impact 2024	Impact 2023	Explanation	Actions taken, and actions planned and targets set for the next reference period
SOCIAL AND EMPLOYEE MATTERS	2. Rate of accidents	Rate of accidents in investee companies expressed as a weighted average	0.0%	3.62%	» Results cover 100% of portfolio companies for the reporting period 2024 and are calculated based on inputs from portfolio company reporting. » The 2023 figures include the first two portfolio companies acquired in the third quarter of 2023. Figures for 2024 include the third portfolio company acquired in Q3 2024.	» Prior to an investment, BCP assesses whether the company reports accidents resulting in absenteeism longer than a week as well as their workplace security policies and processes. If any controversies are identified or insufficiencies of guidelines and processes leading to high accident rates, remedial actions are determined and implementation progress is monitored and reported on a regular basis. » Prior to an investment, BCP assesses the companies' diversity, equality and inclusion policies and initiatives. Furthermore, the Manager assesses whether the company is involved in any kind of controversies related to discrimination or harassment. If any controversies are identified, remedial actions are determined and implementation progress is monitored and reported on a regular basis.
	7. Incidents of discrimination	1. Number of incidents of discrimination reported in investee companies expressed as a weighted average 2. Number of incidents of discrimination leading to sanctions in investee companies expressed as a weighted average	0.0 Nb	0.0 Nb		
ANTI-CORRUPTION AND ANTI-BRIBERY	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	66.66%	50%		» Prior to an investment, BCP conducts a social and governance due diligence to ensure compliance with good governance practices and guidelines that take into account the main country of operation, size and sector of the investee company. If these are not sufficient, the Manager requires investee companies to determine remedial actions to ensure implementation and continuation of the same. The implementation progress is monitored and reported on a regular basis. » Beyond Capital Partners is always mindful of recommending that its portfolio companies implement all relevant policies and procedures to comply with the relevant guidelines, depending on the materiality of the issues for each portfolio company.

BESCHREIBUNG DER RICHTLINIEN ZUR FESTSTELLUNG UND GEWICHTUNG DER WICHTIGSTEN NACHTEILIGEN AUSWIRKUNGEN AUF NACHHALTIGKEITSAKTOREN

BCP überarbeitet und aktualisiert regelmäßig seine Responsible Investment Strategy, diese bildet beginnend mit Beyond Capital Partners Fund III GmbH & Co. KG und für alle nachfolgenden Fonds den Grundstein der unternehmensweiten und auf die jeweiligen Investitionsschwerpunkte ausgerichteten ESG-Richtlinien, -Verfahren und -Maßnahmen. Sie wurde von unseren geschäftsführenden Gesellschaftern Christoph D. Kauter und Karsten B. Eibes genehmigt und bietet vom Sourcing bis zum Exit einen Überblick über alle ESG-relevanten Themen entlang des gesamten Investitionszyklus. Die Verantwortung für die Umsetzung dieser Richtlinien im Rahmen der organisatorischen Strategien und Verfahren liegt bei unseren geschäftsführenden Gesellschaftern und unserer Head of ESG, Helena Hausen.

Beyond Capital Partners berücksichtigt die wichtigsten nachteiligen Auswirkungen einer Investition auf die Nachhaltigkeit für Beyond Capital Partners Fund III GmbH & Co. KG und alle nachfolgenden Fonds (nicht auf Unternehmensebene). Dabei verfolgt Beyond Capital Partners bei allen aktuellen und zukünftigen Investitionen einen PAI-fokussierten ESG-Ansatz. Investitionen, die ein Umweltziel gemäß Art. 9 der Verordnung 2020/852 verfolgen oder zu einem sozialen Ziel gemäß Art. 2 (17) der Verordnung 2019/2088 beitragen, werden in diesem Zusammenhang besonders eng in Betracht gezogen.

Die zur Berechnung der PAI-Indikatoren verwendeten Daten werden im Rahmen des jährlichen ESG-Reportings nach bestem Bemühen direkt von den Portfoliounternehmen erhoben. Beyond Capital Partners hat für die Zwecke dieser Erklärung weder die ausgewiesenen Daten ergänzt noch sich anderweitig direkt auf Schätzungen gestützt. Die zusätzlichen PAI-Indikatoren in Tabelle 2 und 3 von Anhang 1 der Delegierten Verordnung (EU) 2022/1288 wurden auf der Grundlage der verfügbaren Daten und der von Beyond Capital Partners festgelegten Schwerpunktbereiche ausgewählt. Die Auswahl dieser zusätzlichen Indikatoren kann künftig überprüft und angepasst werden. Dies geschieht unter Berücksichtigung der Eintrittswahrscheinlichkeit und des Schweregrades dieser PAI abhängig von Änderungen im zugrunde liegenden Portfolio, die sich auf die Auswahl der zu überwachenden PAI auswirken würden. Die von den Portfoliounternehmen erhobenen PAI-Daten durchlaufen einen Überprüfungsprozess, der als interner Kontrollmechanismus dient. Das Deal-Team führt eine erste Überprüfung der eingereichten ESG-Daten durch. Nach Klärung etwaiger festgestellter Lücken oder Unstimmigkeiten werden die Daten vom Beyond Capital Partners Head of ESG erneut geprüft, um sicherzustellen, dass die festgestellten Lücken oder Unstimmigkeiten behoben werden.

DESCRIPTION OF POLICIES TO IDENTIFY AND PRIORITISE PRINCIPAL ADVERSE IMPACTS ON SUSTAINABILITY FACTORS

BCP regularly revises and updates its Responsible Investment Strategy, which is the cornerstone of the company-wide and investment focus-specific ESG policies, procedures and measures for funds advised by Beyond Capital Partners GmbH, starting with Beyond Capital Partners Fund III GmbH & Co. KG and all subsequent funds. It has been approved by our Managing Partners Christoph D. Kauter and Karsten B. Eibes and provides an overview on all ESG-related matters along the full investment cycle, from Sourcing to Exit. The responsibility for the implementation of these policies within the organisational strategies and procedures is allocated to our Managing Partners and our Head of ESG, Helena Hausen.

Beyond Capital Partners acknowledges the principle adverse impact indicators of an investment on sustainability for Beyond Capital Partners Fund III GmbH & Co. KG and all subsequent funds (not on firm level) by implementing its PAI focused ESG approach to all current and future investments, with an even closer look to the investments that have an environmental objective based on Regulation 2020/852 Art. 9 or that contribute to a social objective according to regulation 2019/2088 Art. 2 (17).

The data used to calculate the PAI indicators is collected annually directly from the portfolio companies on a best endeavours basis as part of the annual ESG Reporting Campaign. Beyond Capital Partners has not supplemented the reported data or otherwise relied directly on estimates for the purposes of this statement. The optional PAI indicators in Table 2 and 3 of Annex 1 of Delegated Regulation (EU) 2022/1288 have been selected based on the available data and the focus areas determined by Beyond Capital Partners. The selection of these additional indicators may be reviewed and adjusted in the future, depending on changes in the underlying portfolio that would impact the selection of PAI to be monitored, taking into account the likelihood of occurrence and severity of these PAI. The PAI data collected from the portfolio companies is subject to a review process that serves as an internal control mechanism. The deal team conducts an initial review of the ESG data submitted, and after clarification of any identified gaps or discrepancies, the data is re-validated by Beyond Capital Partners' Head of ESG to ensure that the identified gaps or discrepancies are addressed.

Der Manager ist sich bewusst, wie groß der Einfluss der Umwelt-, Sozial- und Governance-Faktoren, insbesondere der PAI-Indikatoren, auf die Performance und Resilienz von Investitionen sein kann. Daher wurden ESG-Überlegungen in die Due-Diligence-Prozesse, Investitionsentscheidungen sowie die Portfolioentwicklung und -überwachung integriert, um sicherzustellen, dass Beyond Capital Partners über gute Informationen verfügt und das Kapital proaktiv verwaltet.

Durch die Berücksichtigung dieser Faktoren und Messungen in jedem Schritt des Investitionszyklus sorgt BCP dafür, dass ESG-Risiken und -Chancen und insbesondere PAI-Indikatoren gründlich validiert, in die Investitionsentscheidung einbezogen und während der Haltedauer aktiv gemindert bzw. gefördert werden.

Basierend auf der Responsible Investment Strategy und den Schwerpunktsektoren hat BCP die Vulnerabilität der verschiedenen PAI in Bezug auf potenzielle Investitionen und die zugrunde liegenden Geschäftsmodelle bewertet. Diese Bewertung bildete die Grundlage für die Auswahl der berichtspflichtigen und zusätzlichen PAI sowie für die Erstellung eines detaillierten digitalisierten jährlichen ESG-Reportings, das es BCP ermöglicht, die geforderten Angaben zu machen.

Vor der Akquisition:

Um eine vollständige Transparenz über ESG- und PAI-Risiken und -Chancen vor der Akquisition eines potenziellen Zielunternehmens zu erhalten, ist die Durchführung einer Due Diligence durch einen qualifizierten externen Berater in Absprache mit dem Beyond Capital Partners Head of ESG erforderlich. Darüber hinaus werden ESG-Risiken und -Reife anhand eines internen Due-Diligence-Fragebogen gemessen. Das ESG-Risiko- und -Chancenprofil ist ein verpflichtender Teil der Dokumentation des Investitionsausschusses und ein integraler Bestandteil seiner Investitionsentscheidung. Dieses Profil umfasst eine Bewertung der ESG-Performance eines Unternehmens sowie seiner ESG-Praktiken und -Richtlinien, insbesondere der wichtigsten nachteiligen Auswirkungen in Bezug auf die Investitionen von BCP.

Nach der Akquisition:

Nach der Übernahme bietet BCP's Head of ESG ESG-Schulungen für das Management des Portfoliounternehmens an und benennt einen ESG-Manager. In Zusammenarbeit mit der Unternehmensleitung, dem ernannten ESG-Manager und dem Transaktionsteam wird eine spezielle ESG-Roadmap erstellt, in deren Mittelpunkt die wichtigsten nachteiligen Auswirkungen sowie alle anderen relevanten ESG-Bereiche stehen, bei denen Abhilfe- oder Weiterentwicklungsbedarf besteht. Der Umsetzungsfortschritt und die Zielerreichung werden anhand der relevanten KPIs überwacht.

The Manager recognises the profound influence that environmental, social, and governance factors, in particular the PAI indicators, might have on the performance and resilience of investments. Therefore, ESG considerations have been embedded into the due diligence processes, investment decisions, the portfolio development and monitoring, ensuring that Beyond Capital Partners is well-informed and a proactive steward of capital.

By acknowledging these factors and measurements in every step of the investment cycle, BCP ensures that ESG risks and opportunities, and especially PAI indicators, are thoroughly validated, incorporated in the investment decision, and actively mitigated or promoted during the holding period.

Based on the Responsible Investment Strategy and the focus sectors, BCP assessed the vulnerability of the different PAI on potential investments and the underlying business models. This assessment was the baseline to select the mandatory PAI that are relevant to be reported as well as the additional PAI to be chosen from and to set-up a detailed digitalised annual ESG reporting, enabling BCP to report the requested information.

Pre-acquisition:

To ensure full transparency of ESG and PAI risks and opportunities before investing in a potential target company, due diligence by a third-party advisor must be carried out in consultation with BCP's Head of ESG. Furthermore, an internal due diligence questionnaire measuring ESG risks and maturity is being conducted. The ESG risk and opportunity profile of the potential asset is a mandatory part of the Investment Committee's documentation and an integral part of the Investment Committee's investment decision. The profile includes an assessment of a company's ESG performance, practices and guidelines and exposure to ESG-related risks and opportunities, specifically the principal adverse impacts associated with BCP's investments.

Post-acquisition:

Following the acquisition, BCP's Head of ESG will provide ESG training to the portfolio company's management and appoint an ESG Manager. A dedicated ESG roadmap focusing on principal adverse impacts and any other relevant ESG areas that require remediation or have a development focus is created in collaboration with the company management, the appointed ESG Manager and the transaction team. Implementation progress and target achievement are monitored using the relevant KPIs.

Ziel des BCP-Programms „ESG along the Investment Cycle“ ist das nachhaltige Wachstum des Portfoliounternehmens. Im Vordergrund steht dabei gutes Unternehmertum durch die Befolgung von Best Practices, insbesondere in Bezug auf Managementstrukturen, Mitarbeiterzufriedenheit und -entwicklung, transparente Steuerstrukturen sowie Daten- und Cybersicherheit.

ENGAGEMENT-RICHTLINIEN/STEWARDSHIP

BCP verfolgt einen proaktiven Stewardship-Ansatz, damit ESG-Prinzipien vom ersten Tag an im gesamten Portfolio verankert sind. Als verantwortungsbewusster Eigentümer interagiert der Manager mit den Portfoliounternehmen, um verbesserte ESG-Praktiken zu fördern und die langfristige Wertschöpfung zu unterstützen. Hierzu gehören ein aktiver Dialog mit den Managementteams, gemeinsame Initiativen mit Co-Investoren und gegebenenfalls die Ausübung von Stimmrechten als Vertreter.

Nach der Übernahme erhält jedes Portfoliounternehmen eine ESG-Schulung durch das spezielle ESG-Team des Fonds. Im Unternehmen wird ein ESG-Manager ernannt, und in Zusammenarbeit mit dem ESG-Leiter und dem Portfoliomanagement wird eine maßgeschneiderte ESG-Roadmap entwickelt. Diese Roadmap umreißt klare Ziele, Meilensteine und Leistungserwartungen, die auf die ESG-Strategie des Fonds abgestimmt sind.

Durch strukturierte Veranstaltungen fördert BCP zudem den Wissensaustausch und das Performance Benchmarking. Alle Portfoliounternehmen werden zu den jährlichen Portfolio Days eingeladen, deren Schwerpunkt auf zentralen Themenbereichen – einschließlich ESG – liegt. Gleichzeitig dienen sie der Förderung eines unternehmensübergreifenden Dialogs und der Vorstellung von Best Practices. Ergänzt werden die Portfolio Days durch halbjährliche ESG-Roundtables, in denen sich ESG-Manager fokussiert mit aktuellen Themen, Herausforderungen und gemeinsamen Initiativen auseinandersetzen.

Durch diese Maßnahmen stellt BCP sicher, dass ESG-Überlegungen in der zentralen Unternehmensstrategie jedes Portfoliounternehmens verankert werden. Dieser Ansatz unterstützt das umfassende Engagement des Fonds für verantwortungsbewusste Unternehmensführung, nachhaltiges Wachstum und die Erfüllung seines ESG-Wertversprechens.

The aim of BCP’s “ESG along the investment cycle” programme is, to ensure that the investee companies sustainably grow, focusing on good entrepreneurship by operating in line with best practices, especially in terms of management structures, employee satisfaction and development, transparent tax structures and data & cybersecurity.

ENGAGEMENT POLICIES/STEWARDSHIP

BCP maintains a proactive stewardship approach to ensure ESG principles are embedded across its investment portfolio from day one. As a responsible owner, the Manager engages with portfolio companies to promote improved ESG practices and support long-term value creation. This includes active dialogue with management teams, collaborative initiatives with co-investors, and the exercise of proxy voting rights where applicable.

Following acquisition, each portfolio company receives ESG training delivered by the fund’s dedicated ESG team. An ESG Manager is appointed within the company, and a tailored ESG roadmap is developed in partnership with both the ESG lead and the portfolio management team. This roadmap outlines clear objectives, milestones, and performance expectations aligned with the fund’s ESG strategy.

BCP also facilitates knowledge exchange and performance benchmarking through structured events. All portfolio companies are invited to the annual Portfolio Days, which focus on key thematic areas – including ESG – while fostering cross-company dialogue and highlighting best practices. These are supplemented by bi-annual ESG Roundtables, which serve as focused sessions for ESG Managers to engage on current topics, challenges, and shared initiatives.

Through these measures, BCP ensures ESG considerations are integrated into the core business strategy of each investee company. This approach supports the fund’s overarching commitment to responsible ownership, sustainable growth, and delivering on its ESG value proposition.

BEZUGNAHME AUF INTERNATIONAL ANERKANNTE STANDARDS

Um im Einklang mit den Werten von BCP zu handeln, haben wir uns verpflichtet, die von den Vereinten Nationen unterstützten Grundsätze für verantwortungsbewusstes Investieren (PRI) umzusetzen und die UN Sustainable Development Goals (SDGs) zu fördern, indem wir unsere Portfoliounternehmen bei Initiativen und Maßnahmen beraten und unterstützen, die einen positiven Beitrag zu diesen Zielen leisten.

Damit wollen wir sicherstellen, dass das uns von Dritten zur Verfügung gestellte Kapital nachhaltig und mit größtmöglicher Umsicht investiert wird und sich unsere Investitionen positiv auf die Umwelt und die Gesellschaft auswirken.

Darüber hinaus ist BCP Unterstützer des UN Global Compact, Mitglied im Bundesverband Beteiligungskapital (BVK) und aktiver Unterstützer von Level 20.

Unsere vier BCP-Teammitglieder Helena Hausen, Bianca Bertsch, Lena Bürger und Thea Möll sind Teil der gemeinnützigen Organisation Level 20, um DEI-Initiativen nicht nur auf Ebene der Portfoliounternehmen zu fördern, sondern auch das Engagement von BCP für DEI auf Unternehmensebene zu unterstreichen und zu stärken und diese Themen ebenfalls auf Branchenebene zu fördern. Daher wird die Initiative auch auf der Führungsebene unterstützt. Christoph D. Kauter, geschäftsführender Gesellschafter und Gründer von BCP, fungiert hier als Mentor. Der Manager unterstützt die Mission von Level 20 als Sponsor, um eine stärkere Vertretung von Frauen in der Private-Equity-Branche zu fördern. Ziel von Level 20 ist es, 20 % der Führungspositionen mit Frauen zu besetzen und besonderes Augenmerk auf eine erhöhte Anzahl von Frauen in Investitionsfunktionen zu legen.

Unser Bekenntnis zu diesen Standards ist fest in unserer täglichen Arbeit, in unserer Responsible Investment Strategy und im gesamten Investitionszyklus (Programm „ESG along the Investment Cycle“) verankert. Dies reicht von der Suche nach verantwortungsvollen Geschäftsmodellen, die eine potenziell positive Auswirkung auf die aufgeführten SDGs haben, über die ESG-Due-Diligence-Prüfung zur Bewertung der PAI-Leistung und anderer relevanter ESG-Bereiche der potenziellen Investitionen bis hin zum jährlichen ESG-Reporting, individuellen ESG-Roadmaps und der Förderung des Austauschs zu ESG-Themen zwischen den Portfoliounternehmen im Rahmen halbjährlicher ESG-Roundtables und jährlicher Portfolio Days.

Beyond Capital Partners beabsichtigt, sein Engagement und seine Ausrichtung an internationalen Standards im Laufe der Zeit und je nach Relevanz für das Unternehmen und die von ihm beratenen Fonds weiter auszubauen und zu vertiefen.

REFERENCES TO INTERNATIONAL STANDARDS

To act in accordance with BCP's values, we committed ourselves to adopt and implement the UN-supported Principles for Responsible Investing (PRI) and to promote the UN Sustainable Development Goals (SDGs) by advising and supporting our portfolio companies on initiatives and measures that positively influence the same.

By this, we want to ensure that the 3rd party capital provided to us is invested sustainably and with the greatest possible prudence and has a positive impact on the environment and society through our investments.

Furthermore, BCP is a supporter of UN Global Compact, a member of BVK (German Private Equity and Venture Capital Association e.V.) and an active supporter of Level 20.

Four of our BCP team members – Helena Hausen, Bianca Bertsch, Lena Bürger and Thea Möll – are part of the non-profit organisation Level 20 to foster DEI initiatives not only on portfolio company level, but also to show and foster BCP's commitment to DEI on firm level and support alike on sector level. Therefore, the initiative is also supported on senior management level. Christoph D. Kauter, Managing Partner and Founder of BCP, acts as a mentor. The Manager supports as sponsor Level 20's mission to encourage greater female representation across the private equity industry with the goal of having 20% of senior positions in the industry held by women and with a particular focus on increasing the number of women in investment roles.

Our commitment to these standards is deeply embedded in our daily work and anchored in our Responsible Investment Strategy and throughout the investment cycle (“ESG along the investment cycle” programme). This ranges from the search for responsible business models that have the potential to positively impact the listed SDGs, ESG due diligence assessing PAI performance and other relevant ESG areas of the potential investments to the annual ESG Reporting Campaign, individual ESG roadmaps and the promotion of exchange on ESG topics between investee companies through the initiation of bi-annual ESG Roundtables and Portfolio Days.

Beyond Capital Partners intends to further expand and deepen its engagement and alignment with international standards over time and based on relevance to the company and the funds it advises.

HISTORISCHER VERGLEICH

Die PAI-Informationen werden im zweiten Jahr in Folge veröffentlicht. Dabei ist die Vergleichbarkeit mit dem Vorjahr eingeschränkt, da in Q3 2024 ein weiteres Portfolio-unternehmen erworben wurde und in die vollständige PAI-Berichterstattung für 2024 aufgenommen wurde. Darüber hinaus wurden einige Zahlen aufgrund nachträglicher Verbesserungen der Datenqualität bei den Portfoliounternehmen angepasst.

HISTORICAL COMPARISON

PAI information is published in the second consecutive year, although comparability with the previous year is limited due to another portfolio company being acquired in Q3 2024 and included in the full PAI reporting for 2024. In addition, some figures have been restated due to retrospective improvements in data quality at the portfolio companies.

DISCLAIMER

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