

Sustainability-related disclosures – NIO Private Equity Feeder Fund I SCSP

These sustainability-related disclosures have been prepared pursuant to Article 10 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (the "**SFDR**").

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Summary

Financial product: NIO Private Equity Feeder Fund I SCSP company number (Numéro d'immatriculation) B288696 (the "**Fund**" or the "**Partnership**") being a Luxembourg Special limited partnership ("**société en commandite simple**"), managed by Nordic Investment Opportunities A/S, company number (CVR no.) 39785595 (the "**Manager**" or "**NIO**").

The Fund promotes both social and/or environmental characteristics as referred to in Article 8 of the SFDR. Several mechanisms are in place to ensure the environmental and/or social characteristics promoted by the Fund are met, such as setting ESG standards, excluding certain asset classes, covering ESG as part of due diligence processes and having internal ESG support in place. Before a final investment decision is made by the Fund, the Manager will conduct extensive investment due diligence towards the underlying funds and its manager in order to ensure compliance with the Manager's own ESG Policy (which is published on the Manager's website ([link](#)), and the pre-selected investment limitations set out in the LPA. The ESG Policy is based on the UN Principles for Responsible Investments which the Manager is a signatory of.

No sustainable investment objective

The Fund promotes environmental or social characteristics, but does not have as its objective to make sustainable investments.

Environmental or social characteristics of the financial product

The Fund promotes social and environmental characteristics for the Fund in the manner described in the Manager's ESG Policy. The aim of the Manager's ESG Policy is to protect the value of NIO's investments and to contribute to ensuring that the underlying investments have the lowest possible capital costs through focus on and acting responsibly.

The Master Fund seeks to proactively identify and appropriately assess and manage ESG risks and opportunities during the investment lifecycle and ownership period and will engage with the Master Fund's portfolio companies on environmental and/or social characteristics determined to be material to a given portfolio company based on factors including industry, geography, product/services, customer-types, and employee-types.

Investment strategy

The Partnership will solely invest in the Master Fund. The Master Fund's investment objective is to make investments in companies that provide critical products, software, and services, primarily technology or technology-enabled solutions, to government and commercial customers worldwide in industries and sectors supported by a government-related customer base or impacted by government regulation or policy.

The Master Fund will apply a strategy of ESG integration and engagement to implement any environmental or social characteristics promoted in line with the processes set out below.

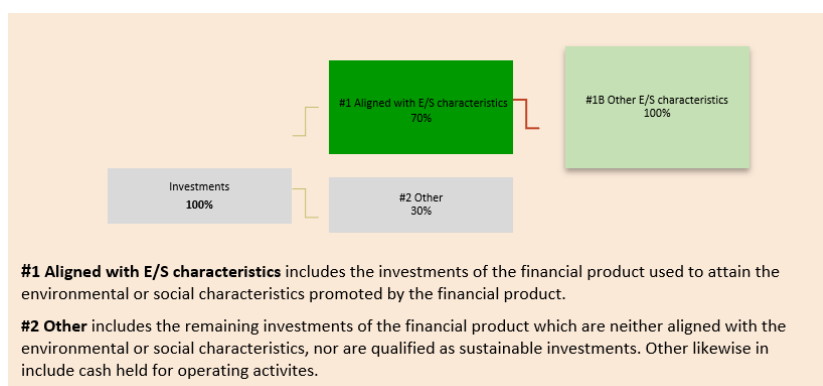
The Partnership will solely invest in the Master Fund, which has binding elements of the investment strategy used to select investment to attain environmental or social characteristics. The binding elements of the investment strategy used to select investment to attain environmental and social characteristics are:

- Pre-investment ESG due diligence: Pre-investment diligence includes an assessment of material ESG risks and opportunities by third party advisors. The output of this review process is a diligence report inclusive of proposed ESG recommendations to implement during the ownership period. If deemed appropriate, the Master Fund's deal team reports the material ESG risks and opportunities of a prospective investment, as identified during the diligence review, to the applicable investment committee as it does with respect to other investment considerations. Additionally, if deemed necessary, the Master Fund addresses identified material ESG risks in the applicable investment committee memorandum. If the Master Fund moves forward with the investment, the ESG findings and recommendations identified during diligence are included in the operational plan according to their priority.
- Post-acquisition ESG onboarding: The Master Fund will generally identify standard ESG KPIs across all its portfolio companies, alongside specific ESG KPIs for each company based on their unique operations and goals.
- Intra-hold period ESG monitoring: ESG KPIs are tracked and reported via the Master Fund' Annual ESG Monitoring Program. Monitoring would follow progress on ESG initiatives; collect quantitative data on ESG performance; supplement qualitative monitoring; and provide guidance for continuous improvements.

Proportion of investments

The Partnership will solely invest in the Master Fund which investment portfolio is expected to consist primarily of securities issued by privately-held companies. The Master Fund intends to apply the environmental or social characteristics set out above to at least half (50%) of its portfolio investments (to be determined at the end of the Investment Period and not necessarily maintained year-on-year). However, there is no guarantee that any ESG measures, programs, initiatives or similar will be implemented or applicable to investments held by the Master Fund and any such measures, programs, initiatives or similar are subject to the General Partner's overriding fiduciary obligations to the Master Fund and its obligations under the terms of the Limited Partnership Agreement (including any duty on the part of the General Partner to endeavor to maximize the return on investment for the Master Fund as a whole, which shall not be subordinated to achieve the commitments set out in this paragraph).

The asset allocation share shall be calculated on the basis of the fair value of the investments held by the Fund divided by the gross asset value ("GAV") of the Fund. All potential investments of the Fund will be screened by the Manager and will only make investments that comply with the ESG standards described in the pre-selected investment limitations set out in LPA and the ESG policy applicable to the Fund. The screening process is further described above in the section "Investment strategy".



Monitoring of environmental or social characteristics

As described in the ESG Policy of the Manager, the Manager has established a number of environmental, social and governance principles, which the Manager will endeavor to ensure are observed by the Fund and its investments. The Manager

seeks appropriate disclosures on ESG from each fund manager of the underlying funds which the Fund invests in or coinvests with. The Manager performs an assessment of sustainability and associated risks and opportunities in its screening and investment decision process when the Fund invests in an underlying fund. The Manager monitors ESG factors and actively engages with the managers managing the underlying investments through regular dialogue and follow-up on identified key risks. Identified ESG risks are promptly escalated and the Investment Committee shall, if deemed appropriate and relevant, be informed on the matter, including on any potential decision on being excluded from a specific investment entered into by the underlying investments. The Manager will seek to encourage the managers of the relevant underlying investment(s), based on the business they conduct, to address relevant sustainability issues, to have in place fit-for-purpose guidelines, and to apply control and follow-up systems to enable its business and the investment companies in which the underlying funds invests in operate responsibly.

Methodologies

The methodologies used to measure how the social or environmental characteristics promoted by the Fund are met is to review the ESG disclosures provided from each fund manager of the underlying funds which the Fund invests in.

Data source and processing

The data sources used to attain each of the environmental or social characteristics promoted by the Fund consist of ESG disclosures provided from each fund manager of the underlying funds, which the Fund invests in. Such ESG reporting from the underlying fund managers are received and reviewed internally at the Manager by one or more of its employees.

Limitations to methodologies and data

The Manager will receive all ESG-related data from the managers of the underlying investments which the Fund has invested in and is, thus, subject to the relevant ESG approach taken by each such individual. While the Manager ensures that all its investments are compliant with the investment limitations set out in the LPA and its ESG Policy, the framework and approach to ESG compliance, reporting and data sharing for each such underlying investment will vary. The Manager will only have access to the ESG data and reporting provided to the Fund and other investors of the relevant underlying investment.

Due diligence

The due diligence carried out on the underlying assets of the Fund, including internal and external controls are described in the section "Investment Strategy" above. The due diligence performed towards the underlying investments typically consists of the Manager assessing the ESG approach, framework and strategy of both the relevant underlying investments investment strategy and reporting of its fund manager together with negotiating side letter concessions, if possible, related to ESG reporting.

Engagement policies

If the Manager has cause to believe that a underlying investment, its fund manager or an investee company of a underlying investment cannot or is unwilling to respect sustainability-related topics, The Manager will seek to specifically engage with the fund manager on such matters. Ultimately, the Manager can pursue a sale of such underlying investment if the actions taken on such engagement is deemed insufficient.

Designated reference benchmark

No index has been designated as a reference benchmark for the Fund.