

## Art. 10 SFDR Disclosure

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### Swiss Life Funds (LUX) Global Infrastructure Opportunities II SCS, SIF (the “Fund”) LEI: 254900ROZRYPGMP8YY59

#### Summary

Swiss Life Funds (LUX) Global Infrastructure Opportunities II SCS, SIF (the “Fund”) promotes environmental and social (“E/S”) characteristics but does not have a sustainable investment objective. The Fund falls within the scope of Article 8 under the Sustainable Finance Disclosure Regulation (SFDR) of the EU.

The Fund promotes the following E/S characteristics: climate change mitigation and energy efficiency, health & safety, and diversity and equal opportunity.

It is the Fund’s objective to generate attractive risk-adjusted returns by building a diversified portfolio of unlisted infrastructure and infrastructure-related assets and businesses (“**Infrastructure Investments**”) located in OECD countries. As part of its investment strategy, the Fund applies a set of exclusion rules, integrates a proprietary ESG assessment and climate risk assessment into its asset management processes, and aims to engage with investee companies to improve ESG standards and transparency throughout the holding period. For passive co-investments, where the Fund does not hold governance rights or influence, engagement is not feasible. ESG monitoring is based on available disclosures and indirect oversight.

The ESG assessment includes an evaluation of good governance practices and incorporates sustainability indicators and principal adverse impact (PAI) indicators to monitor the attainment of the Fund’s promoted E/S characteristics.

At least 90% of the Fund shall be comprised of investments that promote one or more of the Fund’s E/S characteristics. The remaining 10% may be allocated to derivatives, cash, and cash equivalent held for operational reasons.

The attainment to the promoted E/S characteristics is measured, monitored, and evaluated using sustainability indicators associated with each individual investment. These indicators are detailed in the section “Monitoring of environmental or social characteristics” below.

The Fund uses a proprietary ESG assessment framework that combines quantitative and qualitative methodologies, including principal adverse impact indicators, custom sustainability metrics, and qualitative factors. ESG indicators are monitored throughout the holding period. Data validation steps in place ensure consistency and reliability, and any limitations are addressed through engagement and triangulation of sources. For passive co-investments, ESG indicators are assessed using available data from lead investors or public sources. Engagement and triangulation may not be possible.

As part of its monitoring practices, the Fund collects ESG data directly from the portfolio companies on an annual basis. The data is reviewed by asset managers, the ESG manager, and the ESG Committee Infrastructure Equity (ESG CIE) before being used for external reporting and monitoring. For passive co-investments, ESG data is collected from lead investors or public disclosures and reviewed for plausibility.

No material methodological limitations have been identified. While data limitations may arise due to dependency on investee company disclosures, these are not considered material to the attainment of the Fund’s E/S characteristics. The Fund addresses such limitations through active engagement and continuous improvement of ESG data collection processes. For passive co-investments, data limitations may be more pronounced due to the lack of direct access and engagement. These limitations are mitigated through conservative assessment approaches and reliance on credible third-party or public company disclosures.

As part of its asset management requirements, ESG performance is monitored annually, supported by structured data collection, control processes in place, and engagement with investee companies. For passive co-investments, ESG performance is monitored using available data, and engagement is limited to exchanges with lead investors.

Engagement with investee companies is tailored to the Fund’s governance rights and investment strategy, and may include direct dialogue, board-level influence, or collaboration with other shareholders. For passive co-investments, the Fund does not engage directly with investee companies and relies on indirect monitoring.

The Fund has not designated a specific index as a reference benchmark for the purpose of measuring the attainment of the promoted E/S characteristics.

## No sustainable investment objective

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

## Environmental or social characteristics of the financial product

The Fund promotes the following E/S characteristics:

- Environmental: climate change mitigation and energy efficiency
- Social: health & safety and diversity and equal opportunity

## Investment strategy

The Fund has not made new investments since 2020. Investments made prior to that date did not consider sustainability indicators or promote environmental and/or social characteristics in line with SFDR Article 8 framework. As such, the ESG assessment framework and sustainability-related disclosures currently in place were not applied during the original decision-making process.

The Fund made investments in unlisted infrastructure and infrastructure-related assets and businesses (“**Infrastructure Investments**”) through equity and equity-like instruments located in OECD countries. The Fund focused on minority investments in a range of key sectors, including energy (incl. renewable energy), transportation, oil, gas, social infrastructure, IT, telecommunication, as well as water / waste.

As part of its asset management processes, the Fund applies a set of exclusion criteria and integrates a comprehensive ESG and climate risk assessment across all new and existing investments. These assessments have been integrated into the Fund’s asset management activities since 2020 and they have evolved and matured over time.

The ESG assessment currently in use includes a review of good governance practices of investee companies covering areas such as management quality, remuneration policies, anti-bribery and corruption history, health and safety standards, human rights policies, tax compliance, anti-money laundering and anti-bribery standards, and fair competition practices.

While the Fund no longer makes new investments, ESG integration remains a core component of its asset management strategy, aiming to enhance sustainability outcomes and align with the environmental and social characteristics promoted by the Fund.

ESG performance improvement is a core objective of the Fund’s asset management activities. While the Fund has been closed to new investments since 2020, ESG action points for existing portfolio assets - subject to influence and governance rights - are reviewed regularly throughout the holding period in collaboration with investee companies and co-investors. These action plans are guided by the Fund’s internal ESG assessment framework and focus on material ESG topics. In line with the Fund’s precontractual commitments, assets assessed as having low management of ESG risks must have an ESG Action Plan in place to drive performance improvement. In passive co-investments where such a plan is not feasible or enforceable, the asset is flagged for enhanced monitoring and potential escalation.

Engagement is used by the Fund to enhance ESG standards and transparency, subject to governance rights and influence. The Fund monitors progress on ESG action points and encourages continuous improvement through active dialogue with portfolio companies.

For passive co-investments, direct engagement is not feasible. The Fund relies on indirect monitoring and publicly available ESG information to assess progress.

Methodologies used for ESG and climate risk assessments are based on internal frameworks aligned with international standards. Data is sourced from investee disclosures and direct engagement, with limitations addressed through ongoing data quality reviews.

In the case of passive co-investments, data is sourced from lead investors or public disclosures, and engagement-based data validation may not be possible.

## Proportion of investments

At least 90% shall be comprised of investments that promote one or more environmental or social characteristics of the Fund.

The Fund can allocate the remaining 10% to derivatives, cash and cash equivalent positions, held for operational reasons. These are not measured against the E/S promoted by this Fund and there are no minimum environmental or social safeguards.

The Fund’s investments were made either directly in operating companies or indirectly through subsidiaries or fund-like vehicles.

## Monitoring of environmental or social characteristics

The attainment of the promoted E/S characteristics is measured, monitored, and evaluated using the sustainability indicators listed below, which are applicable to each individual investment:

### Environmental Indicators

- Environmental management systems:
  - Share of investee companies with an environmental policy (in % of NAV)
  - Number of environmental pollution incidents

- Greenhouse gas emissions (“GHG emissions”):
  - Share of investee companies measuring GHG emissions (in % of NAV)
  - GHG emissions scope 1, scope 2, and scope 3 (in tCO<sub>2</sub>e)
- Energy:
  - Share of companies measuring renewable energy out of total energy consumption and production (in % of NAV)
  - Share of non-renewable energy out of total energy consumption and production (in %)
  - Energy intensity (energy consumption in GWh per million EUR of revenue)

#### **Social Indicators**

- Health and Safety (“H&S”) management systems:
  - Share of investee companies with a H&S policy (in % of NAV)
  - H&S metrics (for employees and material contractors):
    - Total recordable injury frequency rate
    - Lost time injury frequency rate
    - Accident severity rate
- Diversity and equal opportunity:
  - Share of investee companies with a diversity and inclusion policy (in % of NAV)
  - Share of women among total employees
  - Share of women in management and supervisory bodies
  - Average unadjusted gender pay gap

Monitoring of ESG practices of portfolio companies is a key element of the Fund’s monitoring process. The promoted E/S characteristics and associated sustainability indicators are tracked through the Fund’s internal ESG assessment framework.

For existing investments, they are reviewed annually as part of the ESG monitoring process by the asset managers, ESG managers and the ESG Committee.

Data for the indicators is sourced directly from target and portfolio companies and verified by the investment and asset management teams. The quality and validity of the data are ensured through multiple layers of review and approval. For passive co-investments, data is sourced from lead investors or publicly available disclosures, and verification is limited to plausibility checks and discussions with lead investors due to the Fund’s lack of direct access or influence.

To improve performance of these indicators, asset managers aim to exercise shareholder engagement rights during the holding period. ESG engagements are tracked individually for each investment. For passive co-investments, where shareholder engagement rights are not available, the Fund does not conduct direct ESG engagements. Monitoring is based on indirect oversight and available reporting from lead investors.

### **Methodologies**

The sustainability indicators used to monitor the attainment of the Fund’s promoted E/S characteristics are embedded within the Fund’s internal ESG assessment framework.

The Fund applies a combination of quantitative and qualitative methodologies to assess ESG performance, including: principal adverse impacts on sustainability factors as defined under SFDR, custom sustainability indicators, and qualitative considerations such as but not limited to ISO certifications, negative media exposure, community engagement.

Each indicator is monitored throughout the holding period.

The methodology also incorporates data validation steps to ensure consistency and reliability. Limitations may arise due to data availability, quality, or comparability across investee companies. These are addressed through triangulation of data sources and engagement with portfolio companies to improve disclosure.

The Fund addresses these limitations through tailored ESG action plans and capacity-building efforts during the holding period. For passive co-investments, where the Fund does not hold governance rights or influence, ESG data limitations may be more pronounced. In such cases, the Fund relies on publicly available disclosures or lead investor reporting.

For further details on how these methodologies are applied during investment selection and monitoring, please refer to the “Due Diligence” section below.

### **Data sources and processing**

The Fund promotes transparency and aims to improve ESG standards of investee companies through active engagement during the holding period, subject to governance rights and influence. For passive co-investments, where governance rights and engagement are not available, the Fund relies on indirect monitoring and publicly available ESG disclosures.

- a) Data sources

All data used to monitor the attainment of the Fund's promoted E/S characteristics is collected directly from portfolio companies on an annual basis. No third-party ESG data providers are used for primary data collection.

For passive co-investments, data is sourced from lead investors or public disclosures, as direct data collection from investee companies may not be feasible.

In addition, the Fund employs an external ESG data management platform to support the data collection process. This platform provides a structured, IT-driven solution that facilitates consistent data input across portfolio companies and enhances transparency. It also enables multi-year data comparisons, allowing asset managers to identify trends and request clarifications or corrections directly through the platform. For passive co-investments, the platform is used to store and analyze available data, but direct clarifications or corrections may not be possible as these depend on exchanges with lead investors.

#### b) Data quality controls

Asset managers are responsible for verifying the accuracy and completeness of the data received from investee companies. When it comes to fund reporting, verified data is then submitted to the ESG manager who aggregates and reviews it at the portfolio level under a four-eye principle. The external ESG data platform further supports data quality by enabling side-by-side year-on-year comparisons, flagging inconsistencies, and tracking changes. This multi-step structured review process ensures consistency, reliability, and traceability of ESG data.

Where data gaps are identified, the Fund engages directly with investee companies to improve data quality and completeness.

For passive co-investments, data verification is limited to plausibility checks and discussions with lead investors, and direct engagement to close data gaps may not be possible.

#### c) Data processing

Depending on the sustainability indicator, data may be:

- Absolute, as reported by the portfolio companies (e.g. number of environmental incidents or GHG emissions in tCO<sub>2</sub>e),
- Relative, as reported by the portfolio companies (e.g. share of women among total employees and in management and supervisory bodies), or
- Derived, using internal methodology when data delivered by the portfolio companies is binary (e.g. share of investee companies with a policy, expressed as % of NAV).

The ESG manager processes and consolidates the data into the Fund's ESG reporting framework which supports monitoring, benchmarking, and engagement activities.

#### d) Proportion of estimated data

The Fund does not rely on estimated data for its ESG reporting. All investee companies are required to report directly on the set indicators used to monitor the promoted E/S characteristics. However, depending on the maturity of the investee company, data gaps may occur – particularly for complex indicators such as GHG emissions. In such cases, the Fund engages with the investee company to close the gap within a reasonable timeframe and to support the institutionalization of ESG data collection and reporting.

For passive co-investments, the Fund may not be able to close data gaps through engagement. In such cases, the Fund relies on available disclosures and communicates data gaps in its disclosure.

## Limitations to methodologies and data

#### a) Methodological limitations

No material methodological limitations have been identified in the Fund's ESG assessment framework. The methodologies applied are based on internally developed ESG evaluation models, supported by structured data collection and validation processes.

However, for passive co-investments, where the Fund does not hold governance rights or influence over the investee company's operations or reporting practices, the ability to apply the full ESG assessment framework may be limited. In such cases, ESG assessments rely on publicly available information or data provided by lead investors, which may not be subject to the same validation standards.

#### b) Data limitations

The Fund relies primarily on data provided directly by portfolio companies. Limitations may arise due to the maturity of the investee company, lack of established ESG reporting processes, or delays in data submission due to operational priorities.

For passive co-investments, data limitations may be more pronounced due to the Fund's lack of direct engagement rights. In such cases, the Fund may not be able to request data corrections or improvements and must rely on the ESG reporting practices of the lead investor or investee company.

To mitigate these limitations, the Fund employs an external ESG data management platform that supports structured data collection, enables multi-year comparisons, and facilitates direct communication between asset managers and investee companies – where such engagement is possible. This platform allows asset managers to request data reviews and corrections, improving both the accuracy and completeness of reported information.

Asset managers also engage actively with investee companies and co-investors throughout the holding period to close data gaps and support the development of robust ESG reporting processes.

c) Effects of limitations

None of the identified limitations are considered to materially affect the Fund's ability to attain the E/S characteristics it promotes.

For passive co-investments, the Fund acknowledges that its ability to influence ESG outcomes and data quality is limited. These investments are assessed using available data.

To enhance data quality and comparability, the Fund employs an external ESG data management platform. It also aims to engage with investee companies and lead investors to close data gaps.

The Fund's overall ESG governance and monitoring processes, including the use of a structured ESG assessment framework, annual reassessments, and a three-line control mechanism involving asset managers, ESG managers, and the ESG Committee, help ensure that the integrity of the ESG evaluation and the Fund's alignment with its promoted E/S characteristics are maintained across the portfolio.

## Due diligence

### Exclusions

The Fund applies a set of exclusion rules ("exclusions") to meet legal requirements and to embody ESG considerations in risk management. Exposure to sectors or activities that conflict with the Fund's promoted E/S characteristics is not permitted. These exclusions are binding.

- In addition to the regulatory controversial weapons exclusions, the Fund will not grant financing to any business involved in manufacturing or selling biological, chemical, anti-personal, and cluster weapons and/or in the production of the nuclear warheads of nuclear weapons and/or companies listed under SVVK-ASIR Nuclear Weapons (outside NPT);
- Not to grant financing for more than 20% of the fund's size to projects that are primarily active in the oil midstream sector (i.e. in the business of transporting, storing or refining crude oil or related refined products);
- Not to grant financing to any business that derives more than 10% of its value from oil and gas exploration and production (it does not include renewable fuels and gas);
- Not to grant financing to any business that derives more than 10% of its value from handling or burning coal or a revenue of more than 10% from mining or selling thermal coal;
- Not to grant financing to any business that derives more than 10% of its value from nuclear power production;
- Not to grant financing to any business which is failing at least one of the ten UNGC principles according to the MSCI ESG list or in case of any identified violation during the ESG due diligence for which no remediation actions are possible<sup>1</sup>;
- Not to grant financing to any business that produces, makes use of, or trades in hazardous materials such as radioactive materials, unbounded asbestos fibres, and products containing PCBs. For radioactive materials, this does not apply to the procurement of medical equipment, quality control equipment or other application for which the radioactive source is insignificant and/or adequately shielded;
- Not to grant financing to any business conducting cross-border trade in waste and waste products unless the activity is compliant with the Basel Convention and the underlying regulations;
- Not to grant financing to any business producing or trading pharmaceutical, pesticide/herbicide, chemical, or ozone depleting substances and other hazardous substances subject to international phase-outs or bans;
- Not to grant financing to any business destroying critical habitats. Critical habitats refer to specific areas occupied by species that contain the physical or biological features that are essential to the conservation of endangered and threatened species and that may need special management or protection;
- Not to grant financing to any business that is directly involved in or sources from suppliers involved in destruction of tropical natural forests or high nature value forests that are protected by national and international conservation laws and policies;
- Not to grant financing to any business that is directly involved in tobacco farming, production, and supplying;
- Not to grant financing to any business that is directly involved in gambling, casinos, and equivalent enterprises, or hotels hosting casinos with substantial revenues from them.
- Not to grant financing to any business that relates to pornography or prostitution.

### Asset management stage

During the holding period, the Fund performs the following key ESG-related activities to ensure continued alignment with its promoted E/S characteristics:

#### Sustainability indicators reporting

The Fund collects sustainability indicators for each portfolio investment and aggregates them at the Fund level. These indicators are disclosed annually in accordance with SFDR periodic disclosure.

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<sup>1</sup> Note: Infrastructure Equity distinguishes the assessment of UNGC violations between direct investments and material counterparties. Furthermore, this evaluation is segmented into pre-investment and post-investment phases to ensure a comprehensive analysis, according to the internal policy.

### **ESG and PAIs assessment**

Asset managers monitor each asset throughout the holding period. An annual ESG assessment is conducted for each investment, including a reassessment of its ESG rating.

The ESG assessment helps evaluate the environmental, social, and governance performance of each investee company. This assessment includes twelve key ESG topics and results in an internal ESG rating. The ESG assessment consists of 48 standardized questions across twelve key topics, covering environmental practices, social responsibility, and governance structures. Each question is answered using a predefined format (Yes/No/Not applicable/Information not available), and the responses generate an ESG rating on a scale from 0 to 48. This rating is interpreted using a traffic light system: scores above 32 indicate strong ESG risk management, scores between 26 and 32 reflect moderate management, and scores below 26 suggest low management of ESG risks.

The ESG assessment incorporates sustainability indicators used to monitor the Fund's promoted E/S characteristics and includes consideration of PAIs on sustainability factors. A Fund-level PAI assessment is performed annually.

The main goal of this assessment is to provide transparency, highlight ESG performance, and improve the ESG standards of investee companies through direct engagement, subject to governance rights and influence.

For passive co-investments, where the Fund does not hold governance rights or influence over the investee company, ESG monitoring is based on available data and periodic updates from lead investors or public sources. Direct engagement is not feasible and ESG assessments are adapted accordingly.

### **Climate risk assessment**

Portfolio monitoring practices also include a climate risk assessment aligned with the TCFD framework. Transitional risks are evaluated under the SSP1-1.9 scenario (Paris-aligned) assessing both likelihood and impact across categories such as policy, legal, technology, and market risks. Physical climate risks are assessed using an external climate risk tool is being used, covering both present hazard risk and future climate risk under multiple climate scenarios (SSP1-2.6, SSP2-4.5, SSP5-8.5). Material risks identified during due diligence trigger the development of mitigation or adaptation measures.

### **Good governance practices**

The ESG assessment includes a review of good governance practices, covering areas such as board structure, senior management, financial reporting, compliance with tax and anti-corruption standards, and stakeholder engagement. These elements are evaluated to ensure alignment with SFDR expectations.

### **Control mechanisms**

ESG data is sourced directly from portfolio companies and verified by asset managers, who are in close contact with the companies and best positioned to assess data quality (first line of defense). For passive co-investments, ESG data is sourced from lead investors or publicly available disclosures, and verification is limited to plausibility checks and discussions with lead investors.

The Fund uses an external ESG data management platform to support the ESG monitoring process. This platform enables structured data collection, multi-year comparisons, and facilitates communication between asset managers and investee companies to improve data quality and completeness. Where engagement is feasible, the platform supports communication with investee companies. For passive co-investments, this functionality may not be applicable.

Verified data and ESG assessments are submitted to the ESG manager, who aggregates and reviews them at the portfolio level. Any material discrepancy identified is double-checked with asset managers and portfolio companies.

Final ESG reporting, including SFDR periodic disclosures, is presented to the ESG CIE providing a third line of defense to ensure reliability and transparency in monitoring the Fund's E/S characteristics.

### **Engagement policies**

The implementation of ESG-related actions and processes aimed at improving the ESG performance of investee companies is governed by the Fund's approach to shareholder engagement. Engagement is also used to address sustainability-related controversies where they arise.

Engagement can take various forms, is taken in the interest of the investors and is tailored to the Fund's ability to influence ESG outcomes.

Engagement is subject to the type of investment, governance rights, or size of shareholding. For assets where the Fund holds control or co-control positions, board representation, and/or veto rights at board level (Tier 1 assets), a proactive engagement approach is implemented. This includes direct dialogue with management and board members to drive ESG improvements where deemed necessary. For Tier 2 and Tier 3 assets where governance rights are limited or non-existent, engagement may be more constrained or not feasible. In such cases, asset managers seek to engage constructively with lead shareholders or other key stakeholders, focusing on sustainability issues and promoting transparency and accountability.

The Fund's engagement policy includes documentation, monitoring and reporting of engagement activities. Where engagement efforts do not result in satisfactory progress, escalation measures may be considered.

### Designated reference benchmark

The Fund has not designated a specific index as a reference benchmark for the purpose of measuring attainment with the promoted E/S characteristics.

#### Additional documentation and information:

The periodic reporting of Swiss Life Funds (LUX) Global Infrastructure Opportunities II SCS, SIF (including the SFDR period annex) as well as its confidential private placement memorandum (including the SFDR precontractual annex) are available from Swiss Life Asset Managers Luxembourg, the alternative investment fund manager of Swiss Life Funds (LUX) Global Infrastructure Opportunities II SCS, SIF. This information is sent within one week on the investor's written request to Swiss Life Investor Services, Swiss Life Asset Managers Luxembourg, 4a, rue Albert Borschette, L-1246 Luxembourg; by email to [investor-services@swisslife-am.com](mailto:investor-services@swisslife-am.com), or by telephone on +3522675850. These contact details can also be used to request further information if necessary.

Disclaimer: These are a regulatory disclosures to meet the requirements of the Article 10 of the Sustainable Finance Disclosure Regulation (REGULATION (EU) 2019/2088 - SFDR) of the EU and not a marketing webpage. This webpage was produced with the greatest of care and to the best knowledge and belief. The information provided therein reflects the actual information on the Fund. The information contained herein is exclusively intended for SFDR disclosure purposes, and should not be considered as an investment advice, investment recommendation, or a solicitation to buy or sell investment funds. Prior to any subscription, investors should obtain and carefully read the detailed information on Swiss Life Funds (LUX) Global Infrastructure Opportunities II SCS, SIF contained in all the regulatory documentation (in particular the confidential private placement memorandum, fund contract or articles of association, and periodic reports), which serve together with this document as the sole applicable legal basis for the purchase of fund units. More information is available at [www.swisslife-am.com](http://www.swisslife-am.com). Source: Swiss Life Asset Managers / ©2022. All rights reserved. Customer Service: [info@swisslife-am.com](mailto:info@swisslife-am.com)

## Nachhaltigkeitsbezogene Offenlegung gemäß Artikel 10 der Offenlegungsverordnung (Sustainable Finance Disclosure Regulation, SFDR) für Produkte gemäß Art. 8

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Fassung: 4

*Swiss Life Funds (LUX) Global Infrastructure Opportunities II SCS, SIF (der „Fonds“)*

*Unternehmenskennung (LEI-Code): 254900ROZRYPGMP8YY59*

### Zusammenfassung

Swiss Life Funds (LUX) Global Infrastructure Opportunities II SCS, SIF (der „Fonds“) bewirbt ökologische und soziale Merkmale, verfolgt aber kein nachhaltiges Investitionsziel. Der Fonds fällt in den Anwendungsbereich von Artikel 8 der EU-Offenlegungsverordnung (SFDR).

Der Fonds bewirbt die folgenden ökologischen/sozialen Merkmale: Klimaschutz und Energieeffizienz, Gesundheit und Sicherheit sowie Vielfalt und Chancengleichheit.

Der Fonds strebt die Generierung attraktiver risikobereinigter Renditen an, indem er ein diversifiziertes Portfolio von nicht-börsennotierten Infrastruktur- und infrastrukturbezogenen Vermögenswerten und Unternehmen („Infrastrukturinvestitionen“) aufbaut, die in OECD-Mitgliedstaaten angesiedelt sind. Im Rahmen seiner Anlagestrategie wendet der Fonds eine Reihe von Ausschlussregeln an, berücksichtigt eine interne ESG-Bewertung und eine Bewertung des Klimarisikos in seinen Vermögensverwaltungsprozessen und will mit den Unternehmen, in die er investiert, einen aktiven Dialog führen, um eine Verbesserung von ESG-Standards und Transparenz während der Haltedauer zu erreichen. Ein Engagement in passiven Co-Investitionen, bei denen der Fonds keine Governance-Rechte oder Einflussmöglichkeiten hat, ist nicht möglich. Die Überwachung der ESG-Praktiken stützt sich auf verfügbare Offenlegungen und indirekte Aufsicht.

Die ESG-Bewertung umfasst eine Bewertung der Verfahrensweisen einer guten Unternehmensführung und beinhaltet Nachhaltigkeitsindikatoren und Indikatoren für die wichtigsten nachteiligen Auswirkungen (Principal Adverse Impacts, PAI), um die Erfüllung der vom Fonds beworbenen ökologischen/sozialen Merkmale zu überwachen.

Mindestens 90% des Fonds müssen auf Investitionen entfallen, die ein oder mehrere ökologische/soziale Merkmale des Fonds bewerben. Die übrigen 10% können Allokationen in Derivaten, Barmitteln und Barmitteläquivalenten umfassen, die aus operativen Gründen gehalten werden.

Die Messung, Überwachung und Beurteilung der Erfüllung der ökologischen/sozialen Merkmale erfolgt anhand von Nachhaltigkeitsindikatoren in Bezug auf jede einzelne Investition. Diese Indikatoren sind im Abschnitt „Überwachung der ökologischen oder sozialen Merkmale“ ausführlich dargelegt.

Der Fonds verwendet einen internen ESG-Bewertungsrahmen, der quantitative und qualitative Methoden kombiniert, darunter die Berücksichtigung der wichtigsten PAI-Indikatoren, kundenspezifischer Nachhaltigkeitskennzahlen und qualitativer Faktoren. Die ESG-Indikatoren werden während der gesamten Haltedauer überwacht. Die vorhandenen Schritte zur Validierung von Daten gewährleisten Konsistenz und Zuverlässigkeit, und etwaige Einschränkungen werden durch Mitwirkung und Quellen-Triangulation ausgeglichen. Bei passiven Co-Investitionen werden die ESG-Indikatoren anhand der verfügbaren Daten der Hauptinvestoren oder anhand von öffentlichen Quellen geprüft. Mitwirkung und Triangulation sind möglicherweise nicht möglich.

Im Rahmen seiner Überwachungsmaßnahmen bezieht der Fonds jährlich ESG-Daten unmittelbar von den Portfoliounternehmen. Die Daten werden vor der Nutzung für Zwecke der externen Berichterstattung und Überwachung von den Vermögensverwaltern, dem ESG-Manager und dem Infrastructure Equity ESG-Ausschuss (ESG CIE) geprüft. Bei passiven Co-Investitionen werden die ESG-Daten von Hauptinvestoren oder öffentlichen Bekanntmachungen bezogen und auf ihre Plausibilität geprüft.

Es wurden keine wesentlichen methodischen Einschränkungen festgestellt. Es kann zwar aufgrund der Abhängigkeit von den Offenlegungen der Unternehmen, in die investiert wird, zu Dateneinschränkungen kommen; diese werden jedoch für die Erfüllung der ökologischen/sozialen Merkmale des Fonds nicht als wesentlich erachtet. Der Fonds begegnet solchen Einschränkungen durch aktive Zusammenarbeit und eine kontinuierliche Verbesserung der Verfahren zur Erhebung von ESG-Daten. Bei passiven Co-Investitionen kann es aufgrund fehlender direkter Zugangs- und Mitwirkungsmöglichkeiten zu größeren Einschränkungen hinsichtlich der Daten kommen. Diese Einschränkungen werden durch konservative Bewertungsansätze und das Hinzuziehen glaubwürdiger Angaben Dritter oder öffentlicher Bekanntmachungen der Unternehmen minimiert.

Im Rahmen der Erfüllung der Anforderungen an die Vermögensverwaltung wird die ESG-Performance jährlich überwacht. Gestützt wird dieser Prozess durch eine strukturierte Datenerfassung, bestehende Kontrollmechanismen und die Zusammenarbeit mit den Unternehmen, in die investiert wird. Bei passiven Co-Investitionen wird die ESG-Performance anhand verfügbarer Daten überwacht; die Mitwirkung beschränkt sich auf den Austausch mit den Hauptinvestoren.

Die Zusammenarbeit mit den Unternehmen, in die investiert wird, ist auf die Governance-Rechte und die Anlagestrategie des Fonds abgestimmt und kann direkte Dialoge, Maßnahmen zur Einflussnahme auf Vorstandsebene oder die Zusammenarbeit mit anderen

Aktionären umfassen. Bei passiven Co-Investitionen arbeitet der Fonds nicht direkt mit den Unternehmen zusammen, in die investiert wird, sondern stützt sich auf eine indirekte Überwachung.

Der Fonds hat keinen Index als Referenzwert bestimmt, um die Erfüllung der beworbenen ökologischen/sozialen Merkmale zu beurteilen.

## Informations publiées en vertu de l'article 10 du Règlement SFDR pour les produits relevant de l'article 8

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*Swiss Life Funds (LUX) Global Infrastructure Opportunities II SCS, SIF (le « Fonds »)*

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### Résumé

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Swiss Life Funds (LUX) Global Infrastructure Opportunities II SCS, SIF (le « Fonds ») promeut des caractéristiques environnementales et sociales (« E/S »), mais n'a pas d'objectif d'investissement durable. Le Fonds relève du champ d'application de l'Article 8 du Règlement sur la publication d'informations en matière de durabilité dans le secteur des services financiers (SFDR) de l'UE.

Le Fonds promeut les caractéristiques E/S suivantes : atténuation du changement climatique et efficacité énergétique, santé et sécurité, diversité et égalité des chances.

Le Fonds a pour objectif de générer des rendements ajustés du risque attractifs, en construisant un portefeuille diversifié d'actifs et d'entreprises d'infrastructure ou liés aux infrastructures non cotés (les « Investissements d'infrastructure ») et situés dans des pays de l'OCDE. Dans le cadre de sa stratégie d'investissement, le Fonds applique un ensemble de règles d'exclusion, intègre une évaluation ESG exclusive et une évaluation du risque climatique dans ses processus de gestion des actifs, et vise à s'engager auprès des sociétés dans lesquelles il investit afin d'améliorer leurs normes ESG et leur transparence tout au long de la période de détention. En ce qui concerne les co-investissements passifs, dans le cadre desquels le Fonds ne détient aucun droit de gouvernance et n'exerce aucune influence, l'engagement n'est pas possible. Le suivi ESG s'appuie sur les informations disponibles et sur une surveillance indirecte.

L'évaluation ESG comprend une analyse des pratiques de bonne gouvernance et intègre des indicateurs relatifs à la durabilité et aux principales incidences négatives (PIN) afin de contrôler la réalisation des caractéristiques E/S promues par le Fonds.

Le Fonds doit être composé au moins à 90% d'investissements qui promeuvent une ou plusieurs de ses caractéristiques E/S, les 10% restants pouvant être alloués à des produits dérivés, à des liquidités et à des quasi-liquidités détenues pour des raisons opérationnelles.

La réalisation des caractéristiques E/S promues est mesurée, suivie et évaluée à l'aide des indicateurs de durabilité associés à chaque investissement individuel. Ces indicateurs sont détaillés à la section « Suivi des caractéristiques environnementales ou sociales » ci-dessous.

Le Fonds utilise un cadre d'évaluation ESG exclusif qui combine des méthodologies quantitatives et qualitatives, y compris des indicateurs relatifs aux principales incidences négatives, des indicateurs de durabilité personnalisés ainsi que des facteurs qualitatifs. Les indicateurs ESG font l'objet d'un suivi tout au long de la période de détention. Les différentes étapes de validation des données mises en place sont gages de cohérence et de fiabilité, et les éventuelles limitations sont traitées par le biais de l'engagement et de la triangulation des sources. S'agissant des co-investissements passifs, les indicateurs ESG sont évalués à l'aide des données disponibles obtenues auprès des investisseurs principaux ou à partir de sources publiques. L'engagement et la triangulation ne sont pas toujours possibles.

Dans le cadre de ses pratiques de suivi, le Fonds collecte des données ESG directement auprès des entreprises du portefeuille sur une base annuelle. Les données sont examinées par les gestionnaires des actifs, le gestionnaire ESG et le comité ESG Infrastructure Equity (ESG CIE), avant d'être utilisées aux fins des rapports externes et du suivi. En ce qui concerne les co-investissements passifs, les données ESG sont collectées auprès des investisseurs principaux ou à partir de sources publiques et sont examinées afin d'en vérifier la plausibilité.

Aucune limite méthodologique significative n'a été identifiée. Bien que la dépendance à l'égard des informations publiées par les entreprises bénéficiaires des investissements puisse donner lieu à des limitations en matière de données, celles-ci ne sont pas considérées comme importantes aux fins de la réalisation des caractéristiques E/S du Fonds. Face à ces limitations, le Fonds promeut un engagement actif et une amélioration continue des processus de collecte des données ESG. En ce qui concerne les co-investissements passifs, les limitations en matière de données peuvent être plus prononcées en raison du manque d'accès direct et d'engagement. Ces limitations sont atténuées par des approches d'évaluation prudentes et par le recours à des informations crédibles fournies par des tiers ou des entreprises publiques.

Conformément aux exigences en matière de gestion des actifs, les performances ESG sont contrôlées annuellement grâce à un processus de collecte de données structuré, à divers processus de contrôle et à un engagement auprès des entreprises bénéficiaires des investissements. S'agissant des co-investissements passifs, les performances ESG sont contrôlées à l'aide des données disponibles et l'engagement se limite aux échanges avec les investisseurs principaux.

L'engagement auprès des entreprises bénéficiaires des investissements est adapté aux droits de gouvernance et à la stratégie d'investissement du Fonds et peut passer par un dialogue direct, une influence au niveau du conseil d'administration ou une collaboration avec d'autres actionnaires. Pour les co-investissements passifs, le Fonds ne s'engage pas directement auprès des entreprises bénéficiaires des investissements et s'appuie sur un suivi indirect.

Le Fonds n'a pas désigné d'indice spécifique comme référence pour mesurer la réalisation des caractéristiques E/S promues.

**Review of disclosures**

As required by Article 12 of the SFDR, please find below the explanation of the amendments brought to the website disclosures, published in accordance with Article 10 of the SFDR:

Date	Explanations of Amendments
01.01.2023	Version 1 - Initial document created.
01.02.2023	Version 2 – Translations of the Summary section have been added.
01.06.2024	Version 3 – Inclusion of this table (the “Explanation of Amendments”).
13.01.2026	Version 4 - Revision of the target levels of the sustainability indicators Update and revision of the entire document Update and increase of level of detail in information on methodologies Editorial adjustments Adjustment as part of the introduction of ESMA guidelines on fund names that use ESG or sustainability related terms