



Brussels, 6.4.2022
C(2022) 1931 final

ANNEX 5

ANNEX

to the

Commission Delegated Regulation (EU) .../....

supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Foresight Energy Infrastructure Partners SCSp
213800LZGPD92VU1F304

Legal entity identifier:

Sustainable investment objective

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective: 100%**

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

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

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



To what extent was the sustainable investment objective of this financial product met?

Foresight Energy Infrastructure Partners (“**FEIP**” or “**the fund**”) has a climate change mitigation objective, achieved through the mobilisation of capital into sustainable investments that capitalise on the opportunities arising from the energy transition as increasing numbers of renewable generation sources start to replace more conventional fossil fuel sources of generation.

During the reference period of 1 January 2022 – 31 December 2022, the fund continued to meet its objective, wherein all investments made by the fund during the reference period can be classed as making a substantial contribution to sustainable investment objective of the fund, in accordance with EU Taxonomy Regulation. An independent third-party

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

validation of the assets’ compliance with the sector-specific thresholds specified under the Taxonomy was secured for all investments made during the reference period.

The investments into operational assets and the investments at development and construction phases make a contribution to the following climate change mitigation objectives set out in Regulation (EU) 2020/852:

- Generating, transmitting, storing, distributing or using renewable energy in line with Directive (EU) 2018/2001, including through using innovative technology with a potential for significant future savings or through necessary reinforcement or extension of the grid;
- establishing energy infrastructure required for enabling the decarbonisation of energy systems; and
- producing clean and efficient fuels from renewable or carbon-neutral sources.

As per the asset allocation planned for the fund, a maximum of 5% of investments will be categorised as “Not sustainable”. This allocation relates to the fund’s cash reserves. As at 31 December 2022, 1.81% of fund’s current assets were categorised as cash and cash equivalent. As detailed below, cash reserves held by the fund are for portfolio management purposes, which help to deliver the fund’s sustainable investment objective.

● **How did the sustainability indicators perform?**

FEIP has mapped its portfolio’s sustainable impact performance against the UN Sustainable Development Goals (“SDGs”) and their underlying targets. The below represents FEIP’s contribution to the SDGs for the stipulated reference period¹:

SDG	SDG Target(s)	Contribution
	3.9 Reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination.	Tonnes of pollutants removed from the atmosphere including: Avoidance of: 204,589 kg of NOx (Nitrous Oxide) 150,032 kg of SOx (Sulphur Dioxide) 3,561 kg of PM₁₀ (µm10 Particulate Matter) 1,629 kg of PM_{2.5} (µm2.5 Particulate Matter)
	7.2 Increase substantially the share of renewable energy in the global energy mix.	379 GWh renewable energy generated 130,644 UK homes powered for a year
	9.1 Develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure to support economic development and human wellbeing, with a focus on affordable and equitable access for all.	198.36 MW renewable generation capacity added to the electricity grid

¹ The measurement of sustainable impact is calculated from the fund’s operational assets only

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



13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.

80,767 tCO₂e emissions avoided compared to country-specific grid intensity

13.3 Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.



15.5 Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity and, by 2020, protect and prevent the extinction of threatened species.

32,577 TOE (tonnes of oil equivalent) avoided

● **...and compared to previous periods?**

N/A. This is the first periodic disclosure made by FEIP that is aligned to the Level 2 Regulatory Technical Standards. Previous communication surrounding SFDR-related disclosures is available on Foresight Group LLPs website and on request.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective? How were the indicators for adverse impacts on sustainability factors taken into account?**

FEIP both monitors the attainment of its climate change mitigation objective and compliance with the “do no significant harm” test under the Sustainable Finance Disclosure Regulation. The fund achieves this through the integrated application of its ‘Sustainability Evaluation Tool’ (“**SET**”), which can be used to assess the sustainability and ESG performance of assets throughout their lifecycle. The SET consists of measurable indicators and is used in the evaluation of all projects.

From the perspective of EU Taxonomy-aligned assets, the Do No Significant Harm (“**DNSH**”) criteria detailed within the Delegated Act feature within the SET and are assessed at the project level.

Furthermore, for both EU Taxonomy aligned and non-aligned assets, the Investment Manager collects monthly, asset level sustainability and ESG data enabling reporting against the mandatory principal adverse impact (“**PAIs**”) indicators. For the stipulated reference period, the fund’s PAI update is shown below:

Table of fund Principle Adverse Impacts

			Impact*	Unit	
GHGs	1	GHG Emissions	Scope 1 GHG Emissions	62,121.28	tCO ₂ e
			Scope 2 GHG Emissions	103.96	tCO ₂ e
			Scope 3 GHG Emissions (from Jan 23)	11,409.99	tCO ₂ e
			TOTAL GHG Emissions	73,635.23	tCO ₂ e
	2	Carbon Footprint	Carbon Footprint	150.23	tCO ₂ e/€m invested
3	GHG intensity of Investee Companies	GHG intensity of Investee Companies	866.48	tCO ₂ e/€m revenue	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0%	%	

	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	25 70 100	% of operational assets have renewable tariffs % of total consumption is renewable % of total production is renewable
	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	0.03	GWh / €m revenue
Biodiversity	7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0	%
Water	8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0	tonnes of emissions to water
Waste	9	Hazardous Waste Ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	0	tonnes hazardous waste
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	known incidents
	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 Enterprise	0	known investee companies
	12	Unadjusted Gender Pay Gap	Average unadjusted gender pay gap of investee companies	N/A	%
	13	Board Gender Diversity	Average ratio of female to male board members in investee companies	0 100	% female % male
	14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0	%

As noted above, the Investment Manager's ongoing portfolio monitoring requires monthly data to be collected and reported on a quarterly basis. This enables robust reporting against the Principal Adverse Impact indicators on a regular basis. Performance against these indicators over time is monitored with a view to consistent improvement. Focused areas for improvement at present are:

- Reduction in overall Carbon Footprint of the Fund (PAI 2);
- Reduction in GHG intensity of Investee Companies (PAI 3); and
- Share of non-renewable energy consumption and production (PAI 5).

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

FEIP’s investment process ensures that the projects have in place policies that cover topics such as Sustainability and ESG, Modern Slavery, Inclusion and Diversity, Anti-Bribery and Corruption, Health and Safety, Stakeholder Engagement, Whistleblowing, Cyber Security. The contents of these policies have been informed by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Furthermore, on engaging counterparties, they are requested to agree to the Investment Manager’s Supplier Code of Conduct, which specifically references adherence to the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, thus providing greater assurance of compliance across both FEIP’s SPVs and its supplier base.

As such, the investments made by the fund during the reference period comply with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the Investment Manager collects monthly, asset level sustainability and ESG data enabling reporting against the mandatory principal adverse impact indicators in Table 1 Annex 1 of the RTS. The PAI update for the stipulated reference period is provided in the table above.



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
<i>Keel</i>	<i>Electricity generation from wind power (onshore)</i>	<i>29.25%</i>	<i>Sweden</i>
<i>Renexia</i>	<i>Electricity generation from wind power (offshore)</i>	<i>11.04%</i>	<i>Italy</i>
<i>Avalon</i>	<i>Electricity generation using solar photovoltaic</i>	<i>2.63%</i>	<i>Spain</i>
<i>Carna</i>	<i>Storage of electricity</i>	<i>1.93%</i>	<i>UK</i>
<i>Mares</i>	<i>Transmission and distribution of electricity</i>	<i>1.75%</i>	<i>UK</i>
<i>Quartz</i>	<i>Storage of electricity</i>	<i>1.26%</i>	<i>UK</i>

The above table provides details on the largest investments made by the fund during the reference period alongside the economic activity classification under the EU Taxonomy.



What was the proportion of sustainability-related investments?

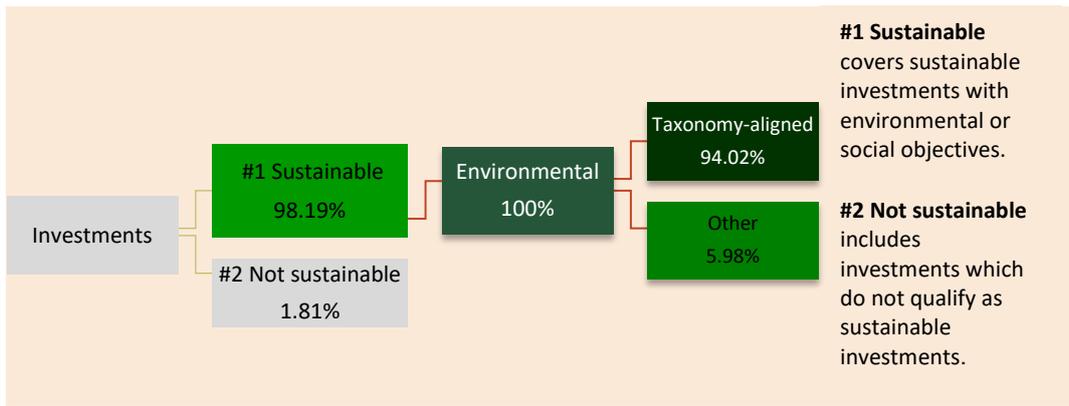
The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/01/2022 – 31/12/2022

● **What was the asset allocation?**

FEIP intends that all of the fund’s assets will be used for the purpose of attaining the fund’s sustainable investment objective. Notwithstanding, FEIP may hold a cash reserve.

Therefore, for the purpose of disclosing in line with the expectations of Commission Delegation Regulation (EU) 2022/1288, FEIP confirms that as at 31 December 2022 a proportion of 98.19% of the fund’s assets were invested in alignment with the fund’s sustainable investment objective. 1.81% of the fund’s assets can be categorised as "#2 Not sustainable"; this allocation relates to the cash and cash equivalents of the fund.

Asset allocation describes the share of investments in specific assets.



In which economic sectors were the investments made?

The above table of top investments details the classifications of the economic sectors the investments were made into in alignment with the economic activities detailed within the EU Taxonomy.

Taxonomy-aligned activities are expressed as a share of:

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



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

During the reference period, 100% of the fund’s investments both fulfilled the sustainable investment objective and were aligned with the EU Taxonomy.

As at 31 December 2022, the FEIP portfolio was 94.02% EU Taxonomy aligned. The other 5.98% is allocated to the fund’s Energy from Waste (“Efw”) investment.²

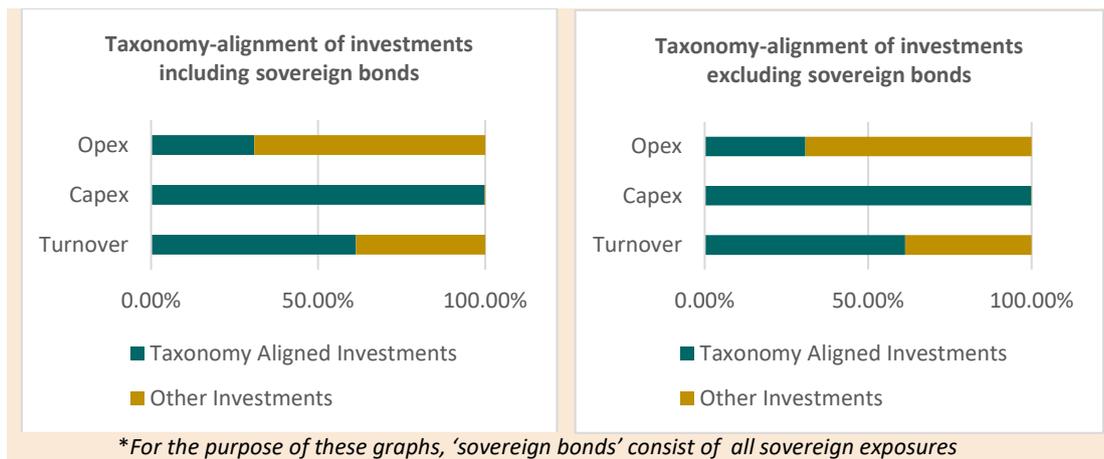
The graphs below show in green the percentage of investments³ that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

² As a result of the changing nature of the Taxonomy, Energy from Waste ("Efw") assets are no longer included. FEIP invested into ETA Manfredonia, a 16.8MW operational Efw plant in Italy, in May 2021. It is a core operational asset within the portfolio and contributes to the sustainable investment objective of the fund by reducing the national grid infrastructure’s reliance on fossil fuels for baseload generation, while simultaneously dealing with a waste stream that would otherwise go to landfill.

³ Considering the operational portfolio only for which audited financial accounts are available.

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

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



What was the share of investments made in transitional and enabling activities?

All investments made during the reference period are deemed to make a significant contribution to climate change mitigation, as detailed within the EU Taxonomy and the associated Technical Screening Criteria. As such, 0% of investments were made in transitional and enabling activities.

How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

N/A. This is the first periodic disclosure made by FEIP that is aligned to the Level 2 Regulatory Technical Standards. Previous communication surrounding SFDR-related disclosures is available on Foresight Group LLPs website and on request.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

During the reference period 100% of the Fund's investments both fulfilled the sustainable investment objective and were aligned with the EU Taxonomy.

As at 31 December 2022, the FEIP portfolio was 94.02% EU Taxonomy aligned. The other 5.98% is allocated to the fund's EfW investment.



What was the share of socially sustainable investments?

N/A.



What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

As mentioned, the fund may hold a cash reserve for the purposes of ongoing portfolio management to enable the continued attainment of the Company's sustainable investment objective. Given the purpose of these investments, there are no minimum environmental and social safeguards applied to such assets. At any point, this cash reserve will account for no more than 5% of the Company's assets.

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

Therefore, for the purpose of disclosing in line with the expectations of Commission Delegation Regulation (EU) 2022/1288, FEIP confirms that as at 31 December 2022 a proportion of 98.19% of the fund's assets were invested in alignment with the fund's sustainable investment objective. 1.81% of the fund's assets can be categorised as "#2 Not sustainable"; this allocation relates to the cash and cash equivalents of the fund.



What actions have been taken to attain the sustainable investment objective during the reference period?

As mentioned, FEIP has continued to invest in line with its sustainable investment objective: To make a significant contribution to climate change mitigation through the mobilisation of capital into sustainable investments that capitalise on the opportunities arising from the energy transition as increasing numbers of renewable generation sources start to replace more conventional fossil fuel sources of generation.

This document has detailed the economic activities the fund has invested into and their level of alignment with the EU Taxonomy. Furthermore, it has continued to seek third-party validation of the investments' alignment to the EU Taxonomy to provide greater assurance of this fact.

The fund has continued to quantify and disclose the positive sustainable impact its operational portfolio has achieved and will continue to do so as more and more of its investments become operational.

Finally, through robust quarterly reporting across the operational portfolio, it has continued to track the principle adverse impacts of its investment activity. These have also been disclosed in this periodic disclosure.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.



How did this financial product perform compared to the reference sustainable benchmark?

A specific index has not been designated as a reference benchmark for the fund.

- ***How did the reference benchmark differ from a broad market index?***

N/A.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

N/A.

- ***How did this financial product perform compared with the reference benchmark?***

N/A.

- ***How did this financial product perform compared with the broad market index?***

N/A.