



# ANNEXES PAI



Brussels, 6.4.2022  
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ANNEX 1

**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**

## ANNEX I

### **Template principal adverse sustainability impacts statement**

For the purposes of this Annex, the following definitions shall apply:

- (1) ‘scope 1, 2 and 3 GHG emissions’ means the scope of greenhouse gas emissions referred to in points (1)(e)(i) to (iii) of Annex III to Regulation (EU) 2016/1011 of the European Parliament and of the Council<sup>1</sup>;
- (2) ‘greenhouse gas (GHG) emissions’ means greenhouse gas emissions as defined in Article 3, point (1), of Regulation (EU) 2018/842 of the European Parliament and of the Council<sup>2</sup>;
- (3) ‘weighted average’ means a ratio of the weight of the investment by the financial market participant in an investee company in relation to the enterprise value of the investee company;
- (4) ‘enterprise value’ means the sum, at fiscal year-end, of the market capitalisation of ordinary shares, the market capitalisation of preferred shares, and the book value of total debt and non-controlling interests, without the deduction of cash or cash equivalents;
- (5) ‘companies active in the fossil fuel sector’ means companies that derive any revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels as defined in Article 2, point (62), of Regulation (EU) 2018/1999 of the European Parliament and of the Council<sup>3</sup>;
- (6) ‘renewable energy sources’ means renewable non-fossil sources, namely wind, solar (solar thermal and solar photovoltaic) and geothermal energy, ambient energy, tide, wave and other ocean energy, hydropower, biomass, landfill gas, sewage treatment plant gas, and biogas;
- (7) ‘non-renewable energy sources’ means energy sources other than those referred to in point (6);
- (8) ‘energy consumption intensity’ means the ratio of energy consumption per unit of activity, output or any other metric of the investee company to the total energy consumption of that investee company;

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<sup>1</sup> Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).

<sup>2</sup> Regulation (EU) 2018/842 of the European Parliament and of the Council of 30 May 2018 on binding annual greenhouse gas emission reductions by Member States from 2021 to 2030 contributing to climate action to meet commitments under the Paris Agreement and amending Regulation (EU) No 525/2013 (OJ L 156, 19.6.2018, p. 26).

<sup>3</sup> Regulation (EU) 2018/1999 of the European Parliament and of the Council of 11 December 2018 on the Governance of the Energy Union and Climate Action, amending Regulations (EC) No 663/2009 and (EC) No 715/2009 of the European Parliament and of the Council, Directives 94/22/EC, 98/70/EC, 2009/31/EC, 2009/73/EC, 2010/31/EU, 2012/27/EU and 2013/30/EU of the European Parliament and of the Council, Council Directives 2009/119/EC and (EU) 2015/652 and repealing Regulation (EU) No 525/2013 of the European Parliament and of the Council (OJ L 328, 21.12.2018, p. 1).

- (9) ‘high impact climate sectors’ means the sectors listed in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006 of the European Parliament and of the Council<sup>4</sup>;
- (10) ‘protected area’ means designated areas in the European Environment Agency’s Common Database on Designated Areas (CDDA);
- (11) ‘area of high biodiversity value outside protected areas’ means land with high biodiversity value as referred to in Article 7b(3) of Directive 98/70/EC of the European Parliament and of the Council<sup>5</sup>;
- (12) ‘emissions to water’ means direct emissions of priority substances as defined in Article 2(30) of Directive 2000/60/EC of the European Parliament and of the Council<sup>6</sup> and direct emissions of nitrates, phosphates and pesticides ;
- (13) ‘areas of high water stress’ means regions where the percentage of total water withdrawn is high (40-80%) or extremely high (greater than 80%) in the World Resources Institute’s (WRI) Water Risk Atlas tool “Aquaduct”;
- (14) ‘hazardous waste and radioactive waste’ means hazardous waste and radioactive waste;
- (15) ‘hazardous waste’ means hazardous waste as defined in Article 3(2) of Directive 2008/98/EC of the European Parliament and of the Council<sup>7</sup> ;
- (16) ‘radioactive waste’ means radioactive waste as defined in Article 3(7) of Council Directive 2011/70/Euratom<sup>8</sup>;
- (17) ‘non-recycled waste’ means any waste not recycled within the meaning of ‘recycling’ in Article 3(17) of Directive 2008/98/EC;
- (18) ‘activities negatively affecting biodiversity-sensitive areas’ means activities that are characterised by all of the following:
  - (a) those activities lead to the deterioration of natural habitats and the habitats of species and disturb the species for which a protected area has been designated;

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<sup>4</sup> Regulation (EC) No 1893/2006 of the European Parliament and of the Council of 20 December 2006 establishing the statistical classification of economic activities NACE Revision 2 and amending Council Regulation (EEC) No 3037/90 as well as certain EC Regulations on specific statistical domains Text with EEA relevance (OJ L 393, 30.12.2006, p. 1–39).

<sup>5</sup> Directive 98/70/EC of the European Parliament and of the Council of 13 October 1998 relating to the quality of petrol and diesel fuels and amending Council Directive 93/12/EEC (OJ L 350, 28.12.1998, p. 58).

<sup>6</sup> Directive 2000/60/EC of the European Parliament and of the Council of 23 October 2000 establishing a framework for Community action in the field of water policy (OJ L 327, 22.12.2000, p. 1).

<sup>7</sup> Directive 2008/98/EC of the European Parliament and of the Council of 19 November 2008 on waste and repealing certain Directives (OJ L 312, 22.11.2008, p. 3).

<sup>8</sup> Council Directive 2011/70/Euratom of 19 July 2011 establishing a Community framework for the responsible and safe management of spent fuel and radioactive waste (OJ L 199, 2.8.2011, p. 48).

- (b) for those activities, none of the conclusions, mitigation measures or impact assessments adopted pursuant to any of the following Directives or national provisions or international standards that are equivalent to those Directives have been implemented:
- (i) Directive 2009/147/EC of the European Parliament and of the Council<sup>9</sup>;
  - (ii) Council Directive 92/43/EEC<sup>10</sup>;
  - (iii) an Environmental Impact Assessment (EIA) as defined in Article 1(2), point (g), of Directive 2011/92/EU of the European Parliament and of the Council<sup>11</sup>;
  - (iv) for activities located in third countries, conclusions, mitigation measures or impact assessments adopted in accordance with national provisions or international standards that are equivalent to the Directives and impact assessments listed in points (i), (ii) and (iii);
- (19) ‘biodiversity-sensitive areas’ means Natura 2000 network of protected areas, UNESCO World Heritage sites and Key Biodiversity Areas (‘KBAs’), as well as other protected areas, as referred to in Appendix D of Annex II to Commission Delegated Regulation (EU) 2021/2139<sup>12</sup>;
- (20) ‘threatened species’ means endangered species, including flora and fauna, listed in the European Red List or the IUCN Red List, as referred to in Section 7 of Annex II to Delegated Regulation (EU) 2021/2139;
- (21) ‘deforestation’ means the temporary or permanent human-induced conversion of forested land to non-forested land;
- (22) ‘UN Global Compact principles’ means the ten Principles of the United Nations Global Compact;
- (23) ‘unadjusted gender pay gap’ means the difference between average gross hourly earnings of male paid employees and of female paid employees as a percentage of average gross hourly earnings of male paid employees;
- (24) ‘board’ means the administrative, management or supervisory body of a company;
- (25) ‘human rights policy’ means a policy commitment approved at board level on human rights that the economic activities of the investee company shall be in line with the UN Guiding Principles on Business and Human Rights;

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<sup>9</sup> Directive 2009/147/EC of the European Parliament and of the Council of 30 November 2009 on the conservation of wild birds (OJ L 20, 26.1.2010, p. 7).

<sup>10</sup> Council Directive 92/43/EEC of 21 May 1992 on the conservation of natural habitats and of wild fauna and flora (OJ L 206, 22.7.1992, p. 7).

<sup>11</sup> Directive 2011/92/EU of the European Parliament and of the Council of 13 December 2011 on the assessment of the effects of certain public and private projects on the environment (OJ L 026, 28.1.2012, p. 1).

<sup>12</sup> Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by establishing the technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to climate change mitigation or climate change adaptation and for determining whether that economic activity causes no significant harm to any of the other environmental objectives (OJ L 442, 9.12.2021, p. 1).

- (26) ‘whistleblower’ means ‘reporting person’ as defined in Article 5(7) of Directive (EU) 2019/1937 of the European Parliament and of the Council<sup>13</sup>;
- (27) ‘inorganic pollutants’ means emissions within or lower than the emission levels associated with the best available techniques (BAT-AEL) as defined in Article 3, point (13) of Directive 2010/75/EU of the European Parliament and of the Council<sup>14</sup>, for the Large Volume Inorganic Chemicals- Solids and Others industry;
- (28) ‘air pollutants’ means direct emissions of sulphur dioxides (SO<sub>2</sub>), nitrogen oxides (NO<sub>x</sub>), non-methane volatile organic compounds (NMVOC), and fine particulate matter (PM<sub>2,5</sub>) as defined in Article 3, points (5) to (8), of Directive (EU) 2016/2284 of the European Parliament and of the Council<sup>15</sup>, ammonia (NH<sub>3</sub>) as referred to in that Directive and heavy metals (HM) as referred to in Annex I to that Directive;
- (29) ‘ozone depletion substances’ mean substances listed in the Montreal Protocol on Substances that Deplete the Ozone Layer.

For the purposes of this Annex, the following formulas shall apply:

- (1) ‘GHG emissions’ shall be calculated in accordance with the following formula:

$$\sum_n^i \left( \frac{\text{current value of investment}_i}{\text{investee company's enterprise value}_i} \times \text{investee company's Scope}(x) \text{ GHG emissions}_i \right)$$

- (2) ‘carbon footprint’ shall be calculated in accordance with the following formula:

$$\frac{\sum_n^i \left( \frac{\text{current value of investment}_i}{\text{investee company's enterprise value}_i} \times \text{investee company's Scope 1, 2 and 3 GHG emissions}_i \right)}{\text{current value of all investments (€M)}}$$

- (3) ‘GHG intensity of investee companies’ shall be calculated in accordance with the following formula:

<sup>13</sup> Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law (OJ L305, 26.11.2019, p. 17).

<sup>14</sup> Directive 2010/75/EU of the European Parliament and of the Council of 24 November 2010 on industrial emissions (integrated pollution prevention and control) (OJ L 334, 17.12.2010, p. 17).

<sup>15</sup> Directive (EU) 2016/2284 of the European Parliament and of the Council of 14 December 2016 on the reduction of national emissions of certain atmospheric pollutants, amending Directive 2003/35/EC and repealing Directive 2001/81/EC (Text with EEA relevance ), OJ L 344, 17.12.2016, p. 1–31

$$\sum_n^i \left( \frac{\text{current value of investment}_i}{\text{current value of all investments (€M)}} \times \frac{\text{investee company's Scope 1, 2 and 3 GHG emissions}_i}{\text{investee company's €M revenue}_i} \right)$$

(4) ‘GHG intensity of sovereigns’ shall be calculated in accordance with the following formula:

$$\sum_n^i \left( \frac{\text{current value of investment}_i}{\text{current value of all investments (€M)}} \times \frac{\text{The country's Scope 1, 2 and 3 GHG emissions}_i}{\text{Gross Domestic Product}_i(\text{€M})} \right)$$

(5) ‘inefficient real estate assets’ shall be calculated in accordance with the following formula:

$$\frac{((\text{Value of real estate assets built before 31/12/2020 with EPC of C or below}) + (\text{Value of real estate assets built after 31/12/2020 with PED below NZEB in Directive 2010/31/EU}))}{\text{Value of real estate assets required to abide by EPC and NZEB rules}}$$

For the purposes of the formulas, the following definitions shall apply:

- (1) ‘current value of investment’ means the value in EUR of the investment by the financial market participant in the investee company;
- (2) ‘enterprise value’ means the sum, at fiscal year-end, of the market capitalisation of ordinary shares, the market capitalisation of preferred shares, and the book value of total debt and non-controlling interests, without the deduction of cash or cash equivalents;
- (3) ‘current value of all investments’ means the value in EUR of all investments by the financial market participant;
- (4) ‘nearly zero-energy building (NZEB)’, ‘primary energy demand (PED)’ and ‘energy performance certificate (EPC)’ shall have the meanings given to them in paragraphs 2, 5 and 12 of Article 2 of Directive 2010/31/EU of the European Parliament and of the Council<sup>16</sup>.

*Table 1*

**Statement on principal adverse impacts of investment decisions on sustainability factors**

**Financial market participant** Transition Hydrogène (LEI : 802 187 435 (siren) )

<sup>16</sup> Directive 2010/31/EU of the European Parliament and of the Council of 19 May 2010 on the energy performance of buildings (recast) (OJ L 153, 18.6.2010, p. 13)

## Summary

Aqua Asset Management (LEI : 969500YNEM19E2PYNH39) prend en considération les principales incidences négatives de ses décisions d'investissement sur les facteurs de durabilité. Le présent document est la déclaration consolidée relative aux principales incidences négatives sur les facteurs de durabilité de Transition Hydrogène (LEI : 802 187 435 (siren))

La présente déclaration relative aux principales incidences négatives sur les facteurs de durabilité couvre une période de référence allant du 1 Janvier 2022 au 31 Décembre 2022.

La présente déclaration a été publiée le 30.06.23

Les données **en gras** ont été mises à jour le 23.08.23 suite à la rectification de données financières.

### Résumé des principales incidences négatives (prévu à l'article 5) :

#### Disclaimer :

Transition Hydrogène avait 2 participations en 2022. Keiryō (Green H2 Partenaires) n'ayant pas eu d'activité opérationnelle ni d'employés sur l'année 2022, cette participation représentant 32% de l'Actif Net retraité<sup>17</sup>

L'exercice de valorisation étant réalisé deux fois par an, seules deux mesures de la performance PAI au niveau du fonds peuvent être réalisées. Les valeurs au niveau du fonds sont donc la moyenne des valeurs au 30 juin 2022 et au 31 décembre 2022.

Emissions totales de CO2 : Les émissions totales du portefeuille s'élèvent à **26 tCO2**. La principale participation de Transition Hydrogène déclare une empreinte carbone de 2 860 tCO2 se décomposant comme suit : Scope 1 : 266 tCO2, Scope 2 : 24 tCO2, Scope 3 : 2 570 tCO2

Part de consommation et de production d'énergie non renouvelable : La principale participation de Transition Hydrogène ne met pas en place d'action spécifique pour verdir son mix de consommation énergétique. Dans ce cas, l'hypothèse de 19,3% de part d'énergie renouvelable dans le mix

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<sup>17</sup> L'Actif Net retraité désigne la valeur de tous les investissements tels que définis au point 1 de l'article 17 du Règlement Délégué 2022/1288. Dans le cas de Transition Evergreen cette valeur prend en compte la valeur des actions et des titres de créances. Cette mesure est utilisée pour le calcul du pourcentage d'investissement durable



de consommation finale d'énergie en France a été prise en compte. La participation affiche donc un pourcentage d'énergie non renouvelable dans le mix de 80,7%

(cf donnée :[https://www.ecologie.gouv.fr/sites/default/files/CGDD\\_A6\\_CHIFFRES\\_CLES\\_EnR\\_2022\\_v3\\_010922\\_GB\\_signets.pdf](https://www.ecologie.gouv.fr/sites/default/files/CGDD_A6_CHIFFRES_CLES_EnR_2022_v3_010922_GB_signets.pdf))

Intensité de consommation d'énergie par secteur à fort impact climatique :

La principale participation de Transition Hydrogène opère dans les secteurs à fort impact climatique suivants : “Fabrication de matériel de transport”, “Réparation et maintenance d'autres équipements de transport” et déclare moins de 1 GWh de consommation énergétique

Génération de déchets dangereux : La principale participation de Transition Hydrogène déclare générer 29 tonnes de déchets industriels

Ecart de rémunération entre hommes et femmes : La principale participation de Transition Hydrogène déclare 2,3% d'écart salarial en faveur des femmes

Mixité au sein des organes de gouvernance : La principale participation de Transition Hydrogène déclare 60% de femmes au Board.

### **Description of the principal adverse impacts on sustainability factors**

[Information referred to in Article 7 in the format set out below]

Afin de réduire au maximum les principales incidences négatives et garantir l'absence de préjudice important aux facteurs de durabilité, un dialogue constant est entretenu avec les participations.

Courant 2022, un premier exercice de mesure du bilan carbone 2021 a été réalisé pour la principale participation de Transition Hydrogène. Un plan de réduction des émissions avait alors été présenté. Des indicateurs recouvrant une partie des PAIs étaient également d'ores et déjà inclus dans un questionnaire ESG, aboutissant à une notation et à un dialogue autour des performances mesurées.

Au premier semestre 2023, sur base d'une première hiérarchisation des PAIs, un nouvel exercice de mesure du bilan carbone a été lancé, afin de mesurer l'empreinte carbone de l'exercice 2022, de présenter de nouvelles actions de réduction et enfin d'intégrer des objectifs de réduction d'émissions dans une feuille de route d'Impact à établir d'ici fin 2023. Après analyse de la performance de chaque société sur les PAIs, des objectifs d'amélioration sur les indicateurs où une contreperformance a été constatée seront également incluses dans la feuille de route d'Impact.

L'approvisionnement en énergie renouvelable fait également l'objet d'une surveillance particulière. Les équipes de la société de gestion Aqua Asset Management soutiennent les sociétés bénéficiaires d'investissements dans leur recherche de solution pour accroître la part d'énergie renouvelable dans l'approvisionnement et ont également fixé des objectifs individuels aux sociétés les plus consommatrices.

Indicators applicable to investments in investee companies						
Adverse sustainability indicator	Metric	Impact [year n]	Impact [year n-1]	Explanation	Actions taken, and actions planned and targets set for the next reference period	
<b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>						
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	<b>2</b>		Bilan carbone 2022 réalisé en suivant la méthode du GHG Protocol par un cabinet externe	Nouvel exercice de mesure du bilan carbone lancé au Q1 2023  Présentation d'actions de réduction à chacune des entreprises en participations  Intégration d'objectifs de réduction dans les feuilles de route établies d'ici fin 2023
		Scope 2 GHG emissions	<b>0,3</b>		Voir point 1.	Voir point 1.
		Scope 3 GHG emissions	<b>23</b>		Voir point 1.	Voir point 1.
		Total GHG emissions	<b>26</b>		Voir point 1.	Voir point 1.

	2. Carbon footprint	Carbon footprint	<b>0.02</b>		Voir point 1.	Voir point 1.
	3. GHG intensity of investee companies	GHG intensity of investee companies	<b>1</b>		Voir point 1.	Voir point 1.
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0%		Aucune entreprise ne génère de revenu de la production ou de la distribution de carburants fossiles	Politique d'exclusion couvrant le secteur des énergies fossiles
	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	<b>59%</b>		Aucune entreprise en participation ne met en place d'action spécifique quant à la consommation d'énergie renouvelable	Objectifs fixés sur les KPIs clés servant à monitorer la contribution à l'objectif d'atténuation du changement climatique, détaillé dans l'annexe périodique SFDR (Annexe V du Règlement Délégué (EU) 2022/1288)
	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	<b>0.02</b>		Secteurs à fort impact climatique concernés : "Fabrication de matériel de transport", "Réparation et maintenance d'autres équipements de transport"	Engagement d'une réflexion sur l'amélioration de la supervision de la consommation énergétique, notamment à travers l'exercice du bilan carbone et du reporting PAI

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%		Na.	Na.
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0		Na.	Na.
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	<b>0.00022</b>		Une entreprise en participation produit des déchets classifiés comme dangereux	Les déchets sont traités par des filières spécialisées
<b>INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS</b>						
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%		Na.	Na.
	11. Lack of processes and compliance mechanisms to	Share of investments in investee companies without	100%		L'ensemble des participations opèrent	Na.

	monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	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			dans des pays dont la loi du Travail est a minima alignée avec ces guidelines internationales	
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	-2%			
	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	<b>44%</b>		.	
	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		Aucune entreprise en participation n'est impliquée dans la fabrication ou la vente d'armes	Ce secteur est couvert par la politique d'exclusion
Indicators applicable to investments in sovereigns and supranationals						
Adverse sustainability indicator	Metric	Impact [year n]	Impact [year n-1]	Explanation	Actions taken, and actions planned and targets set for the next reference period	

Environmental	15. GHG intensity	GHG intensity of investee countries	Na.			
Social	16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	Na.			
Indicators applicable to investments in real estate assets						
Adverse sustainability indicator		Metric	Impact [year n]	Impact [year n-1]	Explanation	Actions taken, and actions planned and targets set for the next reference period
Fossil fuels	17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	Na.			
Energy efficiency	18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	Na.			

Other indicators for principal adverse impacts on sustainability factors

[Information on the principal adverse impacts on sustainability factors referred to in Article 6(1), point (a) in the format in Table 2]

En 2022, 0% du portefeuille de Transition Hydrogène (soit 0 participation) n'a causé d'imperméabilisation des sols. ("Part d'investissement dans des sociétés dont les activités entraînent une dégradation des terres, une désertification ou une imperméabilisation des sols")

[Information on the principal adverse impacts on sustainability factors referred to in Article 6(1), point (b), in the format in Table 3]

En 2022, 0% du portefeuille de Transition Hydrogène (soit 0 participation) n'a été condamnée pour une infraction à la législation sur la lutte contre corruption et les actes de corruptions ( cf question : "Nombre de condamnations, et montant des amendes infligées, pour des infractions à la législation sur la lutte contre la corruption et les actes de corruption commises par les sociétés bénéficiaires des investissements")

[Information on any other adverse impacts on sustainability factors used to identify and assess additional principal adverse impacts on a sustainability factor referred to in Article 6(1), point (c), in the format in Table 2 or Table 3]

Dans le cadre du report volontaire sur les PAIs optionnels, les participations de Transition Hydrogène ont reporté les incidences suivantes :

**Consommation d'eau**

- Une participation déclare consommer 85 m3 d'eau en absolu

**Ratio de déchets non recyclés**

- Une participation reporte 66 tonnes de déchets produits et non recyclés, il s'agit de déchets issus de la rénovation de matériel de transport

**Nombre d'accidents du travail**

- Une participation déclare 39 accidents du travail

**Nombre de jours perdus pour cause de blessures, d'accidents, de décès ou de maladies & Taux d'accident**

- Une participation reporte 2442 jours perdus pour 39 accidents du travail . Ces chiffres s'expliquent d'une part par l'amélioration du reporting, causant de fait une augmentation des cas remontés, ainsi que par l'augmentation du nombre de chantiers. Pour pallier à ce risque, la participation déclare mettre en place une politique de prévention des accidents du travail. L'amélioration de ce chiffre sera inclus dans la feuille de route Impact de la participation et une amélioration sera attendue pour l'exercice suivant.

### **Ratio de rémunération excessif**

- Une participation déclare un ratio 5,5, au dessus de la moyenne nationale de 3 (Insee : [https://www.assemblee-nationale.fr/dyn/15/rapports/cion-eco/115b3648\\_rapport-information#\\_Toc256000020](https://www.assemblee-nationale.fr/dyn/15/rapports/cion-eco/115b3648_rapport-information#_Toc256000020) )

### **Description of policies to identify and prioritise principal adverse impacts on sustainability factors**

Un questionnaire comportant les 14 indicateurs PAIs obligatoires ainsi que les indicateurs PAIs optionnels est envoyé aux participations qui le remplissent sur le principe déclaratif. Les informations relatives aux 14 indicateurs obligatoires sont analysées au regard du secteur dans lequel opère chaque participation.

Il est également demandé aux participations de reporter sur au moins 1 PAI optionnel social et 1 PAI optionnel environnemental, en plus des 2 PAIs optionnels sélectionnés par Transition Hydrogène. Les participations sont libres de déterminer quels PAIs optionnels sont les plus pertinents, en fonction de leur secteur d'activité.

Une note de matérialité tenant compte du caractère de l'activité de la participation et de sa performance relative est attribuée à chaque PAI pour chaque participation. Cette note de matérialité est rapportée à la contribution à l'Actif Net des participations afin d'obtenir un score de matérialité pour chaque PAI, consolidé au niveau du fonds.

Une hiérarchisation des PAIs découle de ce système de notation. Pour adresser les PAIs les plus critiques, Aqua AM inclut dans la feuille de route d'Impact de ses participations des considérations quant aux PAIs auxquels chaque participation contribue le plus.

En 2022, les potentielles incidences négatives les plus matérielles, compte tenu des activités en portefeuille, et de la taille des participations, étaient les suivantes :

- Emissions – Scope 3
- Consommation d'énergie non renouvelables
- Impact sur la biodiversité
- Emissions - Scope 1
- Emissions – Scope 2
- Consommation énergétique



## **Engagement policies**

En cas de contreperformance identifiée sur un indicateur d'incidence négative, un dialogue visant à la mise en place d'actions correctives est engagé. A partir de janvier 2023, les informations liées aux PAIs font également l'objet d'un questionnaire envoyé aux opportunités d'investissement. En cas de contreperformance non expliquée et sans perspective d'amélioration, l'opportunité d'investissement ne pourra aboutir.

En cas de contreperformance d'un investissement en portefeuille, constatée sur un ou plusieurs PAIs, une procédure en cascade est enclenchée visant à:

- 1) Informer la participation de sa contreperformance et instaurer un dialogue pour comprendre la source de la contreperformance et l'adresser
- 2) Demander un engagement ferme de la part de la participation à améliorer sa performance
- 3) En cas de contreperformance de grande ampleur mettant en danger la performance du portefeuille, ou en cas de contreperformance continue et d'échec de chacune des actions susmentionnées, envisager une sortie de portefeuille tout en respectant l'intérêt du porteur

## **References to international standards**

*[Information referred to in Article 9]*

La société de gestion de Transition Hydrogène, Aqua AM, est devenue signataire des PRI en 2021, et applique en ce sens les principes incombants aux acteurs de l'investissement responsable.

Par ailleurs, tout investissement envisagé doit respecter les garanties sociales minimales (déclaration de l'Organisation internationale du travail (« OIT ») sur les droits fondamentaux et les principes au travail, les conventions fondamentales de l'OIT et la Charte internationale des Droits de l'Homme).

Les investissements de Transition Hydrogène sont conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations Unies relatifs aux entreprises et aux Droits de l'Homme, dans la mesure où toutes les participations de Transition Evergreen opèrent dans des pays européens où le droit du travail local est aligné avec les normes mentionnées.

Aucun indice de référence « transition climatique » de l'Union ou indice de référence « accord de Paris » de l'Union conformément au règlement (UE) 2016/1011 du Parlement européen et du Conseil n'est disponible car Transition Hydrogène investit dans des sociétés non cotées

**Historical comparison**

L'année 2022 constitue la première année de reporting, par conséquent, aucune comparaison historique n'est possible.

*Table 2*

**Additional climate and other environment-related indicators**

<b>Adverse sustainability impact</b>	<b>Adverse impact on sustainability factors (qualitative or quantitative)</b>	<b>Metric</b>
<b>Indicators applicable to investments in investee companies</b>		
<b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>		
Emissions	1. Emissions of inorganic pollutants	Tonnes of inorganic pollutants equivalent per million EUR invested, expressed as a weighted average
	2. Emissions of air pollutants	Tonnes of air pollutants equivalent per million

		EUR invested, expressed as a weighted average
	3. Emissions of ozone-depleting substances	Tonnes of ozone-depleting substances equivalent per million EUR invested, expressed as a weighted average
	4. Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement
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
Water, waste and material emissions	6. Water usage and recycling	<p>1. Average amount of water consumed by the investee companies (in cubic meters) per million EUR of revenue of investee companies</p> <p>2. Weighted average percentage of water recycled and reused by investee companies</p>

	7. Investments in companies without water management policies	Share of investments in investee companies without water management policies
	8. Exposure to areas of high water stress	Share of investments in investee companies with sites located in areas of high water stress without a water management policy
	9. Investments in companies producing chemicals	Share of investments in investee companies the activities of which fall under Division 20.2 of Annex I to Regulation (EC) No 1893/2006
	10. Land degradation, desertification, soil sealing	Share of investments in investee companies the activities of which cause land degradation, desertification or soil sealing
	11. Investments in companies without sustainable land/agriculture practices	Share of investments in investee companies without sustainable land/agriculture practices or policies
	12. Investments in companies without sustainable oceans/seas practices	Share of investments in investee companies

		without sustainable oceans/seas practices or policies
	13. Non-recycled waste ratio	Tonnes of non-recycled waste generated by investee companies per million EUR invested, expressed as a weighted average
	14. Natural species and protected areas	<p>1.Share of investments in investee companies whose operations affect threatened species</p> <p>2.Share of investments in investee companies without a biodiversity protection policy covering operational sites owned, leased, managed in, or adjacent to, a protected area or an area of high biodiversity value outside protected areas</p>

	15. Deforestation	Share of investments in companies without a policy to address deforestation
Green securities	16. Share of securities not issued under Union legislation on environmentally sustainable bonds	Share of securities in investments not issued under Union legislation on environmentally sustainable bonds
<b>Indicators applicable to investments in sovereigns and supranationals</b>		
Green securities	17. Share of bonds not issued under Union legislation on environmentally sustainable bonds	Share of bonds not issued under Union legislation on environmentally sustainable bonds
<b>Indicators applicable to investments in real estate assets</b>		
Greenhouse gas emissions	18. GHG emissions	Scope 1 GHG emissions generated by real estate assets

		Scope 2 GHG emissions generated by real estate assets
		Scope 3 GHG emissions generated by real estate assets
		Total GHG emissions generated by real estate assets
Energy consumption	19. Energy consumption intensity	Energy consumption in GWh of owned real estate assets per square meter
Waste	20. Waste production in operations	Share of real estate assets not equipped with facilities for waste sorting and not covered by a waste recovery or recycling contract
Resource consumption	21. Raw materials consumption for new construction and major renovations	Share of raw building materials (excluding recovered, recycled and biosourced) compared to the total weight of building materials used in new construction and major renovations
Biodiversity	22. Land artificialisation	Share of non-vegetated surface area (surfaces

		that have not been vegetated in ground, as well as on roofs, terraces and walls) compared to the total surface area of the plots of all assets
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*Table 3*

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

<b>INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS</b>		
<b>Adverse sustainability impact</b>	<b>Adverse impact on sustainability factors (qualitative or quantitative)</b>	<b>Metric</b>
<b>Indicators applicable to investments in investee companies</b>		
Social and employee matters	1. Investments in companies without workplace accident prevention policies	Share of investments in investee companies without a workplace accident prevention policy
	2. Rate of accidents	Rate of accidents in investee companies expressed as a weighted average



	3. Number of days lost to injuries, accidents, fatalities or illness	Number of workdays lost to injuries, accidents, fatalities or illness of investee companies expressed as a weighted average
	4. Lack of a supplier code of conduct	Share of investments in investee companies without any supplier code of conduct (against unsafe working conditions, precarious work, child labour and forced labour)
	5. Lack of grievance/complaints handling mechanism related to employee matters	Share of investments in investee companies without any grievance/complaints handling mechanism related to employee matters
	6. Insufficient whistleblower protection	Share of investments in entities without policies on the protection of whistleblowers
	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
	8. Excessive CEO pay ratio	Average ratio within investee companies of the annual total compensation for the highest compensated individual to the median annual total compensation for all employees (excluding the highest-compensated individual)
Human Rights	9. Lack of a human rights policy	Share of investments in entities without a human rights policy
	10. Lack of due diligence	Share of investments in entities without a due diligence process to identify, prevent, mitigate and address adverse human rights impacts

	11. Lack of processes and measures for preventing trafficking in human beings	Share of investments in investee companies without policies against trafficking in human beings
	12. Operations and suppliers at significant risk of incidents of child labour	Share of investments in investee companies exposed to operations and suppliers at significant risk of incidents of child labour in terms of geographic areas or type of operation
	13. Operations and suppliers at significant risk of incidents of forced or compulsory labour	Share of the investments in investee companies exposed to operations and suppliers at significant risk of incidents of forced or compulsory labour in terms in terms of geographic areas and/or the type of operation
	14. Number of identified cases of severe human rights issues and incidents	Number of cases of severe human rights issues and incidents connected to investee companies on a weighted average basis

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
	16. Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery	Share of investments in investee companies with identified insufficiencies in actions taken to address breaches in procedures and standards of anti-corruption and anti-bribery
	17. Number of convictions and amount of fines for violation of anti-corruption and anti-bribery laws	Numbers of convictions and amount of fines for violations of anti-corruption and anti-bribery laws by investee companies
<b>Indicators applicable to investments in sovereigns and supranationals</b>		
Social	18. Average income inequality score	The distribution of income and economic inequality among the participants in a

		particular economy including a quantitative indicator explained in the explanation column
	19. Average freedom of expression score	Measuring the extent to which political and civil society organisations can operate freely including a quantitative indicator explained in the explanation column
Human rights	20. Average human rights performance	Measure of the average human right performance of investee countries using a quantitative indicator explained in the explanation column
Governance	21. Average corruption score	Measure of the perceived level of public sector corruption using a quantitative indicator explained in the explanation column
	22. Non-cooperative tax jurisdictions	Investments in jurisdictions on the EU list of non-cooperative jurisdictions for tax purposes

	23. Average political stability score	Measure of the likelihood that the current regime will be overthrown by the use of force using a quantitative indicator explained in the explanation column
	24. Average rule of law score	Measure of the level of corruption, lack of fundamental rights, and the deficiencies in civil and criminal justice using a quantitative indicator explained in the explanation column