Disclosure pursuant to Regulation (EU) 2019/2088 of the European Parliament relating to the information on the sustainability in the financial services sector ("SFDR") Article 10

Fund: **Levante II, RAIF SCSp ("LEV-II")**

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MCP.
Mindful Capital Partners

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A) Summary

Levante II, RAIF SCSp (“**LEV-II**” of the "Fund") promotes environmental and social characteristics within the meaning of **Article 8** of Regulation (EU) 2019/2088 ("**SFDR**"). The Fund does not have sustainable investment as its objective and does not commit to making sustainable investments within the meaning of Article 2(17) SFDR.

The Fund promotes the following Environmental and Social Characteristics: **(i)** decarbonisation and energy efficiency; **(ii)** employee safety, engagement and well-being; and **(iii)** improvement of industrial process innovation and sustainability.

The investment strategy incorporates binding exclusions set out in the Fund's limited partnership agreement. The pre-due diligence and due diligence process seeks to confirm that the target company complies with the relevant regulatory framework in the applicable jurisdictions, including in areas such as health and safety, labour and energy use. Sustainability Risks are assessed by the Investment Team or, where necessary, by external specialized consultants. The assessment is adapted to early-stage contexts and relies primarily on a forward-looking analysis of sector and business-related factors, alongside company-specific elements. Additional procedures may be applied, such as dedicated questionnaires to be completed by the companies under review.

100% of the Fund's investments are intended to attain the environmental and social characteristics promoted. The Fund does not use derivatives to attain those characteristics.

To measure progress against the characteristics promoted, the Fund has identified a set of environmental and social indicators, defined by reference to six United Nations Sustainable Development Goals. ESG data is collected annually from each Portfolio Company and analysed by the Investment Team and the ESG Officer, who review the values reported and their year-on-year evolution in order to assess the Portfolio Companies' contribution to the characteristics promoted. The results inform engagement with the Portfolio Companies' management and are reflected in the Fund's periodic disclosures.

As the Fund invests in companies at an early-growth stage of development, the availability and quality of ESG data may be limited. The Investment Team and the ESG Officer support the Portfolio Companies in progressively increasing the breadth and quality of the data collected, and the Fund bases its assessment on the information available at the time of each annual review, supplemented by direct engagement with their management.

No reference benchmark has been designated for the purpose of attaining the environmental and social characteristics promoted by the Fund.

B) No sustainable investment objective

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

C) Environmental or social characteristics of the financial product

The Fund seeks to promote the following Environmental and Social Characteristics:

- **(E) Decarbonization and Energy Efficiency:** Raise awareness among Portfolio Companies and support them in monitoring their greenhouse gas emissions, adopting carbon reduction initiatives and implementing energy efficiency measures.
- **(S) Employee safety, engagement and well-being:** Promote voluntary training and wellbeing initiatives within Portfolio Companies, to enhance the personal growth, engagement and retention of their employees.
- **(E/S) Improving industrial process innovation and sustainability:** Support Portfolio Companies in developing innovative technologies and sustainable practices, with the aim of enhancing operational efficiency, reducing environmental impact and fostering long-term industrial competitiveness.

D) Investment strategy

The Fund invests in industrial-tech companies, with a focus on two core verticals: digital solutions for industry (including AI applied to manufacturing, predictive systems, industrial cybersecurity, digital twins and edge computing) and advanced industrial technologies (including sensors, robotics, next-generation machinery and advanced materials). A residual allocation may be deployed in selected frontier technologies (aerospace, quantum, energy and Class II medical devices). The Partnership pursues minority equity investments at the early-growth stage.
Geographically, the Fund focuses on Italy (more than 70% of capital deployed) and the rest of Europe (less than 30%).
The Fund will not, in any case, allocate capital to investments in companies which are active the sectors listed in the Section 4.6 ("Investment restrictions") of the LPA.
In particular, the Partnership will invest in accordance with DNSH Principle and, therefore, it will not invest in in companies that substantially concentrate their activity on: i) the production of energy based on fossil fuels and related activities ; ii) high energy-intensive industries and/or with high CO2 emissions; iii) production, rental or sale of polluting vehicles; iv) collection, treatment and disposal of waste with reference to landfill disposal activities and incineration and waste-to-energy activities; v) nuclear fuel processing, nuclear energy production (the "Exclusion List").
Namely, the Fund may not make investments falling within the scope of the following activities:

Coal mining (excluding peat)	05	*"Fossil fuel-based energy production and related activities"*
Extraction of crude oil and natural gas	06	
Support activities for oil and natural gas extraction	09	
Manufacture of coke and refined petroleum products	19	
Gas production; distribution of gaseous fuels via pipelines	35.2	
Nuclear Fuel Processing	24.46	*"Nuclear fuel processing, nuclear power generation"*

In addition, the Fund may not invest directly or indirectly in companies operating in one or more of the following sectors:

i. production or marketing of military systems;

ii. companies that manifestly violate human rights;

iii. production or distribution of pornographic material;

iv. production or marketing of electronic solutions or programmes that are specifically designed to illegally allow: (a) access to electronic networks, and/or (b) downloading of data in electronic format;

v. human cloning, whether for reproductive or therapeutic purposes;

vi. research and development of programmes, electronic solutions or other activities that provide specific support to any of the sectors referred to in points (i), (ii), (iii), (iv) and (v) above.

Finally, the Fund may not, lastly, directly or indirectly make investments in, nor grant guarantees or provide other financial or non-financial support, directly or through parent companies, subsidiaries, or affiliated companies within the meaning of Article 2359 of the Italian Civil Code, in favour of:

i. companies subject to bankruptcy or other insolvency proceedings, including, by way of example and not limitation, composition with creditors, bankruptcy composition, compulsory administrative liquidation, extraordinary administration, extraordinary administration of large insolvent enterprises, debt restructuring agreements (whether partial or otherwise), recovery plans, out-of-court compositions, and compositions with business continuity, in

each case pursuant to and for the purposes of the Italian Bankruptcy Law (Royal Decree No. 267 of 16 March 1942) or any equivalent foreign regulation, as well as any other procedure defined as a "restructuring procedure" or "liquidation procedure" under Legislative Decree No. 170 of 21 May 2004 or any equivalent foreign regulation, or, ratione temporis, companies subject to any of the procedures set out in Articles 12, 25-sexies, 56, 57, 62, 63, 64-bis, and 84 of the Italian Code of Business Crisis and Insolvency (Legislative Decree No. 83 of 17 June 2022, the "**CCII**") or any equivalent foreign regulation, or which have been subject to an early warning report to the competent Bodies for the Composition of Business Crisis (OCRI) under the CCII;

ii. banks, investment fund managers (including those managing self-managed investment schemes), investment firms, insurance companies and financial intermediaries pursuant to art. 106 of the Italian Consolidated Banking Act (or equivalent foreign legislation) (the "**Supervised Entities**"), with the exception of those Supervised Entities that provide financial services and activities in the *fintech* and *insurtech* sector or payment services and/or investment advisory services and/or other similar services;

iii. companies engaged in the construction, production, development, assembly, repair, maintenance, deployment, use, storage, stockpiling, possession, promotion, sale, distribution, import, export, transfer, or transport of anti-personnel or anti-vehicle mines, cluster munitions and submunitions of any kind or composition, or parts thereof, as well as technological research, manufacturing, sale and transfer, on any basis, export, import, and possession of cluster munitions and submunitions of any kind or composition, or parts thereof, pursuant to Law No. 220/2021, as amended;

iv. companies engaged in the activities referred to in Law No. 185/1990, as amended (subject to the exceptions provided therein), namely the import, export, and transit of military materials; intra-Community transfer and brokering of military materials, as well as the transfer of related production licenses and the relocation of production; the manufacture, import, export, and transit of biological, chemical, and nuclear weapons, depleted uranium weapons, as well as research aimed at their production or the transfer of related technology. This prohibition also applies to instruments and technologies specifically designed for the construction of the aforementioned weapons, as well as those suitable for the manipulation of human beings and the biosphere for military purposes;

v. companies that are resident and/or organized under the laws of, operate from, or act on behalf of persons or entities resident in, organized under the laws of, or operating from countries or territories subject to Sanctions in violation of the international sanctions framework (Embargoed Jurisdictions);

vi. companies that are, directly or indirectly, the target of — or whose Related Parties are the target of — Sanctions

E) Proportion of investments

100% of the Fund's investments are intended to attain the selected environmental and social characteristics. Although the Fund aims to promote the environmental and/or social characteristics on all of its companies, it may not be able to do so, due to its position as minority shareholders.
The Fund will not use derivatives to attain the environmental or social characteristics promoted.

F) Monitoring of environmental or social characteristics

The Fund has defined a set of environmental and social indicators, to be monitored annually, to measure performance against the characteristics promoted above. These indicators may be reviewed and updated on an annual basis to reflect stakeholder expectations and regulatory requirements, or to take account of emerging sustainability issues.
The Environmental and Social Characteristics promoted by the Fund refer to specific **Sustainable Development Goals** (SDGs), as set out in the table below, which also reports, for each cluster, the indicators that will be monitored.

SDGs	E/S Characteristics	Indicators
	**(E) Decarbonization and Energy Efficiency**	GHG emissions Scope 1 and Scope 2 % of Portfolio Companies monitoring Scope 1 and Scope 2 emissions GHG intensity of the Portfolio Energy intensity of the Portfolio % of renewable energy used
	**(S) Employee safety, engagement and well-being**	Number of workplace accidents and injuries % of employees involved in voluntary training activities % of revenue spent on welfare initiatives
	**(E/S) Improving industrial process innovation and sustainability**	R&D expenditure as % of revenue Number of patents filed / granted per year % of Portfolio Companies certified under ISO 14001, ISO 9001 or ISO 45001 Kg of raw materials used per unit produced

ESG data is collected annually from each Portfolio Company from the Investment Team and analysed by the ESG Officer, who reviews the values reported and their year-on-year evolution in order to assess the Portfolio Companies' contribution to those characteristics. The analysis is used to identify areas where further engagement with the Portfolio Companies' management may be appropriate, and the results are reflected in the Fund's periodic disclosures.

G) Methodologies

In order to measure progress against the Environmental and Social Characteristics promoted by the Fund, specific KPIs have been identified, defined by reference to the following Sustainable Development Goals (SDGs):

- **SDG 13 – Climate Action**
- **SDG 3 – Good Health and Well-being**
- **SDG 8 – Decent Work and Economic Growth**
- **SDG 9 – Industry, Innovation and Infrastructure**
- **SDG 11 – Sustainable Cities and Communities**
- **SDG 12 – Responsible Consumption and Production**

During the holding period, the KPIs are monitored on an annual basis.

H) Data sources and processing

ESG data and information are provided by the Portfolio Companies during the ownership and monitoring period. The Fund processes and aggregates the ESG data provided by the Portfolio Companies, to assess the overall ESG performance of the Portfolio. Qualitative and quantitative information on its performance is disclosed on a yearly basis to the Investors.
Within each Portfolio Company, a specific individual is designated as the reference point. This individual is tasked with the careful collection of data and conducting an initial review of the compiled information.

I) Limitations to methodologies and data

The Fund invests in start-ups, from post-seed to Series A/B stage. Such companies typically have small organizational structures and lack established processes or available data. Accordingly, a limitation in data sources for the purposes of promoting the Characteristics may arise from the absence of monitoring by the Portfolio Companies in the early stages of their activity and, in certain cases, from the business model of the Portfolio Companies themselves, which is characterized by limited negative social and environmental impacts. In light of the above, the Investment Team and the ESG Officer are committed to supporting the Portfolio Companies in data collection, with a view to progressively increasing the breadth and quality of the data requested.

J) Due diligence

The pre-due diligence and due diligence process seeks to confirm that the target company complies with the relevant regulatory framework in the applicable jurisdictions, including in areas such as health and safety, labour and energy use.
Sustainability Risks are assessed by the Investment Team or, where necessary, by external specialised consultants. The assessment is adapted to early-stage contexts and relies primarily on a forward-looking analysis of sector- and business-related factors, alongside company-specific elements. Additional procedures may be applied, such as dedicated questionnaires to be completed by the companies under review.

K) Engagement Policies

The Fund is committed to encouraging better disclosure and implementation criteria within the Portfolio Companies.
Engagement focuses on building ESG awareness within Portfolio Companies' teams, identifying the most material ESG dimensions and detecting emerging risk factors at an early stage. The Investment Team and the ESG Officer promote the progressive adoption of ESG practices proportionate to each company's stage of development, with the objective of improving its overall ESG profile in line with the environmental and social characteristics promoted by the Fund.

L) Designated reference benchmark

No reference benchmark has been designated to compare investments' performance with respect to their contribution to the environmental or social characteristics promoted by the Fund.