

SUSTAINABILITY REPORT 2024

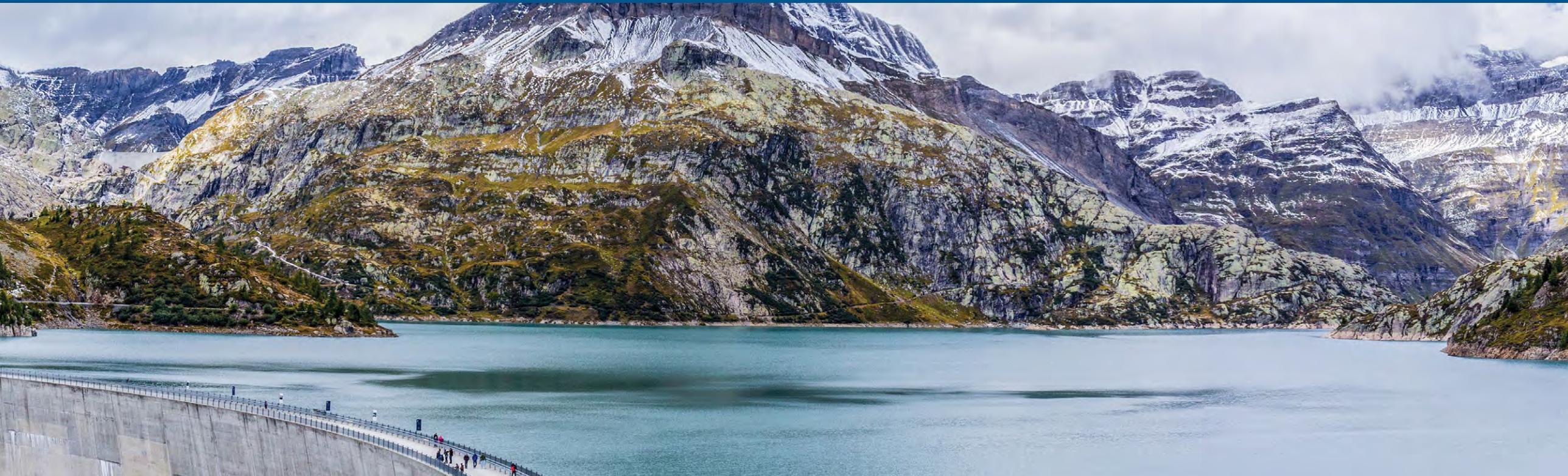


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About this report

This report outlines the key initiatives undertaken by Patrimonium Asset Management AG (“Patrimonium”, “PAM”, the “Company”, “we”, “us”, or “our”) to assess and advance our environmental, social, and governance (ESG) practices throughout 2024 - both at the corporate level and across our investments.

The report provides a detailed overview of our organizational structure and includes case studies that illustrate how sustainability is integrated into our investment approach across asset classes. Our ESG efforts are supported by clear leadership and oversight mechanisms that ensure alignment between sustainability objectives and broader business goals, while reinforcing accountability to our investors, stakeholders, and the communities in which we operate.

Looking ahead, we defined our ESG initiatives for 2025, reflecting our proactive approach to continuous improvement and strategic planning. We aim to further enhance our responsible investment practices and strengthen our contribution across all areas of operation.

The data presented in this report has been consolidated by Patrimonium’s internal ESG department, drawing from our investment partners as well as third-party sources, such as Signa-Terre AG. Oversight and ultimate responsibility for the content,

material topics, and KPIs within this report lie with our Board of Directors, which acts as the final authority for its review and approval.

We are committed to continuously improving our sustainability practices and framework. This includes refining our tools, improving responsible investment standards, whilst continuously enhancing our metrics and reporting. Through the allocation of sufficient resources and a strong governance framework, we are well-positioned to advance our sustainability efforts in the years ahead.

We proudly present our inaugural ESG report, which provides a comprehensive overview of our initiatives, achievements, and dedication to responsible investment.

Scope and Exclusions

Unless explicitly stated otherwise, sustainability indicators, metrics, and statements presented in this report exclude the following entities:

- Swiss Mortgage Fund II (SMF II; in Liquidation)
- Private Debt Co-Investment Fund I (PDCIF I)
- PRIO SA (Patrimonium Railcar Investment Opportunity)
- Patrimonium Private Equity Fund (PPEF)
- Patrimonium German Opportunity Fund (PGOF)
- Patrimonium Urban Opportunity AG (PATURBO)
- Patrimonium Residential Opportunity 1 (PROI)



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CEO letter to stakeholders

It is my pleasure to present Patrimonium Asset Management's first Sustainability Report, a milestone that reflects our commitment to placing Environmental, Social, and Governance (ESG) considerations across both our corporate operations and investment activities.

We are navigating a decade of significant change. Global economic shifts, mounting environmental pressures, and geopolitical uncertainty continue to reshape markets and drive volatility. In this environment, our focus is clear: to foster resilience, ensure stability, and generate long-term, sustainable returns for our clients.

As an asset manager specialized in private markets, we are convinced that thoughtful ESG integration leads to better investment decisions. It enables us to identify risks, capture opportunities, and generate risk-adjusted returns for clients and stakeholders. This approach aligns with our fiduciary duty and our commitment to the UN Principles for Responsible Investment (UN PRI), which guide us in managing our portfolios with discipline, foresight, and responsibility.

Over the past year, we have strengthened our ESG governance, enhanced transparency, and sharpened our focus on sustainable investment practices. This was recognized in our improved 2024 UN PRI score. Additionally, our new membership in

Swiss Sustainable Finance (SSF) strengthens our contribution to building a more responsible and resilient financial ecosystem in Switzerland.

In our Real Estate portfolios, we are actively pursuing our carbon emissions reduction pathway in collaboration with Signa-Terre AG. Through targeted renovations and energy-efficiency upgrades, we are improving the climate resilience of our buildings. In 2025, we will introduce the Global Real Estate Sustainability Benchmark (GRESB) scoring for our flagship product Patrimonium Swiss Real Estate Fund (PSREF) and launch tenant surveys to better integrate the social dimension into our asset management approach.

Across the asset classes Private Credit, Private Equity, and Infrastructure, ESG is embedded in our screening, due diligence, and monitoring. We continue to expand our investments in sustainable infrastructure and actively engage with portfolio companies to support their ESG progress.

As ESG standards evolve, we are investing in better data, enhancing our monitoring capabilities, and working toward more robust and transparent reporting.

Our goal remains clear: to deliver strong financial performance while contributing to lasting environmental and societal progress. I would like to

At Patrimonium, we view sustainability as a key driver of disciplined investment, resilient performance, and long-term client trust. Through responsible management of assets, we aim to deliver strong financial returns while contributing to lasting, positive outcomes for society and the environment.

extend my sincere thanks to our clients, partners, and colleagues for their trust and commitment to our shared sustainability goals.

We hope this report offers valuable insight into our ESG journey and invites continued dialogue as we move forward.

Christoph Syz,
Partner and CEO Patrimonium



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This report outlines how ESG principles are integrated across our organization and investment portfolios in private markets, spanning all asset classes: Real Estate, Private Credit, Private Equity, and Infrastructure. The report highlights our Responsible Investment strategy and showcases key milestones in our ongoing sustainability journey.

The data provided in the report covers the reporting period Financial Year 2024.

About Patrimonium Asset Management

Patrimonium Asset Management AG, “Patrimonium”, is a fund management company founded in 2007, authorized by the Swiss Financial Market Supervisory Authority (FINMA), and specialized in private markets. Patrimonium offers investment opportunities in Real Estate, Private Credit, Private Equity, and Infrastructure to over 300 Swiss and European qualified and professional investors and follows a sustainable investment approach. The company is a UN PRI signatory and a UN Global Compact participant. With 70 professionals in offices situated in Lausanne, Zurich and Zug, Patrimonium manages or advises CHF 5 bn in assets (31.12.24).

Real Estate

Residential
Healthcare
Commercial

Private Credit

Direct Lending
Special Situations
Real Estate Debt

Private Equity

Buyout
Growth

Infrastructure

Sustainable Infrastructure
Railcar

5 bn CHF

Assets under management (31.12.2024)

70+

Professionals

400+

Private Market investments

300+

Professional Investors
in Switzerland and abroad

2007

Foundation year

Your Partner in Private Markets

More information on www.patrimonium.ch

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About Patrimonium Asset Management

Management

The Chief Executive Officer (CEO) of Patrimonium is Mr. Christoph Syz, who is a partner and founding member of the company. Dr. Daniel Heine, also a partner and founding member, serves as the Deputy CEO. Additionally, the Executive Committee (EC) comprises of Christophe Morize, Patrick Moser, Reto Schwager and Alain Stocker (as per 1 April 2025).

Board of Directors

M. Leuthold (President)	D. Heine
C. Syz (Vice President)	C. Clemetson
	P. Jäggi

Executive Committee

(as per 01.04.2025)

C. Syz (CEO)	C. Morize
D. Heine (Deputy)	P. Moser
	R. Schwager
	A. Stocker

Patrimonium is a privately held, independent company and holds shares in diverse affiliated companies:

- 100% Patrimonium Private Equity Sàrl
- 100% Patrimonium Middle Market Sàrl
- 100% Patrimonium Infrastructure Sàrl
- 100% Patrimonium Opportunity PCC Ltd.
- 51% Entrepreneur shares of TrustStone Real Estate SICAV
- 67% of the registered shares in the subsidiary Patrimonium Private Equity Advisors AG in Baar

Patrimonium is linked to:

- Patrimonium Urban Opportunity AG (PATURBO) a property stock corporation listed on the BX Swiss Exchange. Based on a service agreement, PATURBO has delegated the asset management to Patrimonium but is not part of the Patrimonium group.
- Patrimonium Anlagestiftung, an investment foundation pursuant to the ASV (Ordinance on Investment Foundations). The foundation has an asset management agreement with Patrimonium but is not part of the Patrimonium group.
- Patrimonium Residential Opportunity I SA, a special purpose vehicle structure. The SPV has an investment advisory agreement with Patrimonium but is not part of the Patrimonium group.

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Message from the ESG Team

Responsible Investment at the Core of Our Strategy

At Patrimonium, responsible investment is a fundamental pillar of our strategy and a defining element of how we manage capital to generate long-term, risk-adjusted returns. Guided by our ESG & Sustainability Policy, we integrate environmental, social, and governance (ESG) considerations across asset classes¹ and throughout our investment and operational processes.

Our approach focuses on three core levers: allocating capital to sustainable solutions, supporting companies with credible and measurable transition plans, and decarbonizing directly held assets, particularly through the continuous improvement of energy performance in our Real Estate portfolios. This approach reinforces portfolio resilience while contributing to the broader transition toward a sustainable and low-carbon economy.

Decarbonizing Our Portfolio and Providing Sustainable Investment Solutions

In 2024, we expanded our range of sustainability-focused investment solutions to address rising client demand and align with global climate goals. We continued to implement our carbon emissions reduction plan by following our decarbonization pathway in our flagship product, Patrimonium

Swiss Real Estate Fund (PSREF). At the same time, we broadened our solutions in climate infrastructure, targeting renewable energy, electrification, and social infrastructure. In Private Equity and Private Credit, we deepened engagement with portfolio companies, promoting sustainable business practices and enhancing our ESG due diligence and monitoring frameworks.

Strengthening Transparency and Adopting to Evolving Regulation

In 2025, we are publishing our first company-wide sustainability report, going beyond regulatory disclosure requirements to provide clear and credible insight into our progress. We recognize that building a resilient and sustainable economy requires transparency and long-term commitment, principles that have always guided our strategy and governance. We actively monitor and adapt to evolving regulations, including climate-related frameworks and disclosure standards.

Embedding Sustainability in Investment Operations

Our people are at the center of our sustainability strategy. With targeted ESG training and a strong internal framework, we ensure that sustainability is reflected in investment decisions, portfolio oversight, risk management, and stakeholder engagement.

Managing Climate-Related Risks

We recognize that climate change poses material risks to our investments, particularly within our Real Estate assets. We actively manage both physical risks, such as extreme weather events and long-term environmental changes, and transition risks arising from evolving regulations, market shifts, and technological developments linked to the move toward a low-carbon economy. As fiduciaries, we are committed to identifying, assessing, and mitigating these risks to protect our investors' interests, ensuring long-term value preservation in a world of accelerating change.

Looking Ahead

We recognize that ESG practices must evolve alongside global expectations and regulatory standards. As the landscape changes, we remain dedicated to maintaining a disciplined, forward-looking approach to sustainability. Our commitment is firm: to act in the best interests of our clients, to support a just transition to a low-carbon economy, and to deliver resilient, responsible growth. We remain fully committed to advancing our sustainability goals - past, present, and future.

Michelle Hottowy
Senior ESG & Risk
Officer

Patrick Moser
Head of Legal,
Compliance, Risk & ESG

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Sustainability Highlights 2024

In 2024, Patrimonium reaffirmed its commitment to responsible investing, making it a central focus of our strategy and operations. We made significant strides in enhancing our responsible investment practices across multiple dimensions:

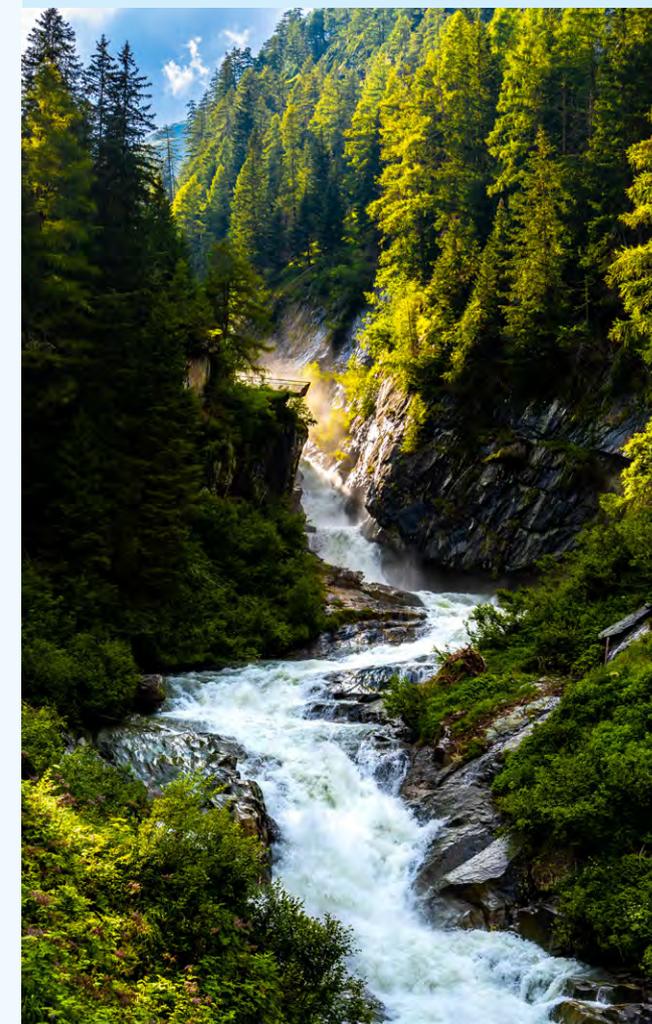
- 1. ESG Strategy and Policy Enhancements:** We refined our ESG strategy, strengthened our ESG risk framework, and updated our ESG & Sustainability Policy to align with evolving standards and industry best practices.
- 2. Integration into Portfolio Management and Risk Management:** We advanced ESG integration across portfolio and risk management processes, contributing to more resilient and risk-aware investment strategies. This included enhancements to our ESG due diligence procedures¹.
- 3. Expanded Sustainable Investment Opportunities:** We broadened access to sustainable investment options for our clients, particularly through new offerings in the Infrastructure asset class.
- 4. Real Estate Decarbonization Efforts:** We continued to reduce carbon emissions in our Real Estate portfolios by implementing energy efficiency initiatives and enhancing environmental

data monitoring to guide our decarbonization efforts.

- 5. Transparency and Reporting:** We upheld our commitment to transparency through consistent ESG reporting and disclosures, in line with recognized industry standards.
- 6. Training and Capacity Building:** We reinforced internal capabilities to support the integration of ESG considerations across investment activities.
- 7. Strengthened ESG Governance:** We reinforced our ESG governance structure to enable more effective coordination between ESG representatives across asset classes and the central ESG function.

We are confident that our continued prioritization and enhancement of ESG practices in 2024 contributed to building more resilient portfolios and supported the overall performance of our investment strategies.

¹Process not applicable to entities listed under 'Scope and Exclusions' (page 3).



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Sustainability Highlights 2024

Our 2024 sustainability highlights by asset class showcase the progress we have made in embedding Environmental, Social, and Governance (ESG) principles across our asset classes.

REAL ESTATE



Carbon emissions reduction remains a strategic priority across our Real Estate portfolios. In collaboration with Signa-Terre AG, we continue to systematically measure and monitor CO₂ emissions and other environmental performance indicators across most of our properties. These insights have enabled tangible action through our Carbon Emissions Reduction Plan, which is actively guiding us toward alignment with the Paris Agreement targets. Our ESG reporting approach aligns with industry standards such as AMAS and KGAST, and is transparently communicated in our fund's annual disclosures to ensure comparability.

To support robust external benchmarking, the Patrimonium Swiss Real Estate Fund (PSREF) participates in the Swiss Sustainable Real Estate Index (SSREI), Switzerland's national ESG benchmark for the sector. The SSREI assesses PSREF's ESG performance against peer funds, offering stakeholders a credible view of its sustainability standing.

PRIVATE CREDIT



Patrimonium's Private Credit asset class incorporates Environmental, Social, and Governance (ESG) considerations throughout the investment lifecycle, in accordance with the EU Sustainable Finance Disclosure Regulation (SFDR) Article 8 classification¹. The Patrimonium Middle Market Debt Fund promotes environmental and social characteristics by excluding investments in companies deemed unethical, unsustainable, or misaligned with Patrimonium's values.

Progress in 2024 included enhanced due diligence screening protocols, and a refined exclusion list. Every investment undergoes a rigorous ESG assessment using our proprietary scoring tool during the due diligence phase, with ratings reviewed annually to ensure ongoing alignment with predefined ESG criteria.

Through these measures, we aim to allocate capital responsibly, reduce sustainability-related risks, and contribute to long-term value creation across the Private Credit asset class.

PRIVATE EQUITY



The Patrimonium Private Equity Fund is classified as an Article 6 fund under the EU Sustainable Finance Disclosure Regulation (SFDR). While it does not promote environmental or social characteristics, ESG considerations are actively integrated into the investment process. We apply a structured approach that includes ESG screening, a proprietary scoring framework, and ongoing monitoring throughout the holding period. This enables us to assess material ESG risks and opportunities and to track progress over time.

In 2024, we strengthened our ESG engagement across the Private Equity portfolio. We maintained collaboration with external specialists and some interaction with portfolio companies in the context of monitoring ESG-related developments. Our senior Private Equity investment team plays an active role in encouraging continuous improvement on material ESG topics and promoting the adoption of responsible business practices wherever relevant and feasible.

INFRASTRUCTURE



Patrimonium's Infrastructure asset class strengthened its commitment to sustainable investing with the continued growth of its infrastructure offerings. The launch of the new Patrimonium Sustainable Infrastructure Investment Group (evergreen) within the Swiss Investment Foundation deepened our exposure to critical sectors such as electrification, digital, and transportation infrastructure.

ESG integration remains a key element of our investment approach. By embedding sustainability across the investment lifecycle, we aim to drive long-term value, enhance governance, and contribute to a more resilient and responsible global economy. The platform now includes two sustainability-aligned strategies: PCIOF I (SFDR Article 9), and the evergreen Patrimonium Investment Foundation Sustainable Infrastructure strategy, both of which apply a proprietary ESG framework. In parallel, the Patrimonium Railcar Investment Opportunity (PRIO SA) supports low-carbon transport through investments in freight railcars.

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Our ESG Integration Strategy for 2025

As ESG expectations evolve, we remain committed to integrating sustainability throughout our operations and investments. Our 2025 priorities focus on stronger ESG governance, deeper integration across portfolios, and transparent reporting to support resilient, future-ready investments.

Sustainability in our own operations

Reduce our operational environmental footprint and integrate sustainability into our internal culture and practices

- Assess our **corporate carbon footprint** annually
- Implement **energy-saving measures** and **promote responsible resource use** in offices
- Promote energy efficiency and green transportation. For example, through **optimized business travel** or by **promoting low carbon mobility options**
- Foster a culture of sustainability through staff **training and employee engagement** on ESG topics
- Maintain **accountability and transparency** through regular reporting.

Sustainability in our direct Real Estate

Enhance the long-term value and resilience of our Real Estate assets by embedding ESG at every stage of the investment lifecycle

- Integrate ESG criteria across **all stages of the investment lifecycle** (acquisition, management, and exit)
- Develop and implement **property-specific decarbonization or optimization plans**
- Enhance risk management by evaluating potential **ESG risks and opportunities**
- Increase **asset attractiveness** through tenant satisfaction surveys and property improvements
- Monitor and report** on key environmental performance indicators (e.g. energy use, CO₂ emissions, building certifications).

Sustainability in our direct and indirect investments

Drive ESG alignment across investments through monitoring

- Strengthen **ESG due diligence and selection processes**
- Improve **engagement and collaboration** to promote ESG integration in investment mandates
- Monitor **sustainability KPIs** of portfolio companies and **regularly report** on the influencing factors where relevant
- Ensure our partners are **aligned with our ESG commitments** and, where applicable, consistently **collect and report accurate ESG metrics** and sustainability data.

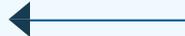
Sustainable product offerings

Deliver innovative solutions that respond to sustainability challenges and client needs

- Respond to investor demand by **increasing and expanding our offering of sustainable investment solutions** in particular in infrastructure projects
- Align product development with **SDGs, SFDR classifications**, and evolving regulatory standards where relevant
- Conduct research and analysis** to identify emerging sustainable solutions
- Strengthen **partnerships with ESG data providers** and collaborate with subject **matter experts**.

Cross-Cutting Enablers

To effectively support all four pillars, we maintain a robust ESG governance framework. This includes dedicated investment committees and ESG coordinators



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2.0 SUSTAINABILITY FRAMEWORK

At Patrimonium, we recognize the importance of a clear and practical sustainability framework to support our long-term goals. Strong governance and a focused strategy help guide our approach to addressing key Environmental, Social, and Governance (ESG) considerations in a way that aligns with our operational objectives and stakeholder expectations.



Patrimonium's Sustainability Framework

Mission

We are committed to integrity and accountability, integrating sustainability into our investment practices and operations. We focus on managing environmental and social risks, supporting stable long-term returns, and building trusted relationships with employees and stakeholders.

Strategy

Our sustainability strategy focuses on three key pillars:

- Environment**
Integrating climate-related risks and opportunities into our investment processes, operational practices, and strategic planning
- Social**
Building trusted relationships with our clients, supporting our employees, and engaging constructively with the communities where we operate
- Governance**
Conducting business with integrity, transparency, and accountability

Holistic implementation is ensured through our circular model

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Material ESG Topics

The inclusion of ESG principles is integrated across all levels of our organization and firmly embedded within our operational and investment processes. The relevance and weighting of ESG topics are assessed based on the specific context, including asset class, ownership structure, and level of influence. Identifying material ESG topics allows us to apply a more focused and disciplined approach to managing sustainability across our activities.



- Climate Change & Low Carbon
- Sustainable Infrastructure & Circular Economy
- Renewable Energy & Energy Efficiency
- Biodiversity & Land Use
- Sustainable Buildings & Natural Resources



- Employee Wellbeing, Health, & Safety
- Employee Education & Engagement
- Talent Attraction & Retention
- Diversity, Equity & Inclusion
- Tenant Wellbeing
- Human Rights & Labor Rights
- Stakeholder Engagement



- Robust Governance
- Risk & Reputation Management
- Compliance & Business Ethics
- Business-model Resilience
- Data Privacy & Security
- Transparency & Reporting
- Internal Controls

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Mapping Material Topics to the Sustainable Development Goals

Patrimonium supports the 2030 Agenda for Sustainable Development and its Sustainable Development Goals (SDGs), adopted by all UN member states in 2015. The SDGs offer a global framework for addressing key social, environmental, and economic challenges, encouraging cooperation between public and private sectors in pursuit of a more sustainable future. Switzerland is committed to implementing the SDGs nationally through the Sustainable Development Strategy 2030, published by the Swiss Federal Council.

At Patrimonium, we use the SDGs as a reference to understand how our investments align with broader environmental and social objectives. While not all of our activities align directly with specific goals, we aim to identify and support areas where we can contribute meaningfully. This includes initiatives such as improving energy efficiency in real estate and investing in infrastructure that supports the transition to a lower-carbon economy.

As regulatory and investor expectations evolve, ESG factors have become an integral part of our investment process.



Patrimonium SDGs



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Mapping Material Topics to the Sustainable Development Goals

Demonstrating our continued alignment with international standards and frameworks, including the United Nations Sustainable Development Goals (UN SDGs), we evaluate how our initiatives respond to key material issues. Our sustainability activities and underwriting portfolios have been mapped against the SDGs, which serve as a core reference point for monitoring our progress. Additional information on our goals, commitments, and actions linked to specific SDGs can be found in the Annex, [Sustainable Development Goals \(SDGs\)](#).

Material Issue	Corresponding SDGs	More information
Advancing the net zero transition and reducing our environmental footprint Supporting the transition to low carbon economy in line with the Paris Agreement	SDG 7: Affordable and Clean Energy SDG 13: Climate Action SDG 15: Life on Land	   3. Environment 6. Responsible Investing
Supporting communities Making cities and communities more resilient and sustainable	SDG 11: Sustainable Cities and Communities	 6. Responsible Investing
Sustainable Development Investing in sustainable infrastructure, implementing energy-efficient refurbishments, and promoting responsible construction practices	SDG 9: Industry, Innovation and Infrastructure SDG 12: Responsible Consumption and Production	  6. Responsible Investing
Decent work and resilient jobs Supporting decent work across our company, making our employees resilient in the face of innovation and change	SDG 4: Quality Education SDG 5: Gender Equality SDG 8: Decent Work and Economic Growth	   4. Social
Transparency and accountability We are committed to transparent and ethical business practices with good governance	SDG 16: Peace, Justice, and Strong Institutions SDG 17: Partnerships for the Goals	  5. Governance

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Strategic Sustainability Pillars

At Patrimonium, our sustainability pillars guide how we integrate ESG into our investment processes, operations, and governance. This strategic approach enables us to address key ESG challenges, strengthen business resilience, and support sustainable long-term performance.



Integrating climate-related risks and opportunities into our investment processes, operational practices, and strategic planning

LOW CARBON TRANSITION

Climate change is a key consideration in ensuring the long-term resilience of our portfolios. As an asset manager in Real Estate assets and private markets, we acknowledge the environmental consequences associated with our activities and the responsibility to manage them thoughtfully. We aim to reduce emissions and to improve energy efficiency, particularly within our Real Estate assets. This includes investments in energy-efficient upgrades, supporting renewable energy solutions, and applying environmental due diligence across all asset classes.



Building trusted relationships with our clients, supporting our employees, and engaging constructively with the communities where we operate

GREAT COMPANY TO WORK

Our operations influence the communities where we operate. We engage with tenants, portfolio companies, employees, and local stakeholders to understand their needs and support meaningful improvements in areas such as housing quality, workplace conditions, and infrastructure access. Internally, we are committed to being an employer of choice by fostering a diverse, inclusive, and supportive work environment that enables professional growth. Across the organization, we promote a culture of shared responsibility, respect, and collaboration.



Conducting business with integrity, transparency, and accountability

REPUTABLE & TRUSTED COMPANY

Good governance underpins our ability to act responsibly and deliver sustainable performance. Across all asset classes, we maintain high standards of integrity, transparency, and accountability, guided by clear policies and a robust risk management framework. We ensure compliance with regulatory requirements, align with international best practices, and foster a culture of ethical decision-making. Our approach to governance enables long-term resilience and safeguards the trust placed in us by our clients, partners, and stakeholders.

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ESG Focus Areas and Priorities

Through our actions, we aim to drive meaningful change in our operations, investments, and community engagements, contributing to a sustainable future for all.



LOW CARBON TRANSITION

- We measure our GHG footprint on the company level¹ and strive to reduce our carbon emissions where business permits.
- In our Real Estate portfolios, we aim to follow a CO₂ reduction trajectory aligned with the 1.5°C target set by the Paris Agreement.
- We continuously seek to improve the energy mix both at the company level and across our Real Estate holdings, prioritizing energy efficiency and the integration of renewable sources.
- We actively support innovative, climate-positive solutions and infrastructure including renewable energy, grid modernization, and sustainable mobility, wherever possible.



GREAT COMPANY TO WORK

- We are committed to ensuring equal opportunities for all employees and continue to build a diverse and inclusive workforce that reflects our values.
- Part of our Real Estate projects are designed to promote affordability, inclusivity, accessibility, and the well-being of residents. In our flagship Real Estate product, we conduct tenant surveys to better understand residents' needs and satisfaction.
- We encourage community engagement, supporting local businesses, and providing amenities that enhance the quality of life.



REPUTABLE & TRUSTED COMPANY

- We ensure all employees receive regular training on compliance, cybersecurity, and ESG-related topics to promote a responsible and risk-aware culture.
- We promote transparency through consistent ESG reporting, including the annual UN CoP and UN PRI, as well as integrating sustainability into the annual reports of most of our products.
- We continue to strengthen our ESG strategy and internal control frameworks to mitigate risks and safeguard long-term value.
- We maintain a robust governance structure with clear responsibilities and oversight mechanisms to ensure ESG considerations are embedded in decision-making at all levels.

¹ Scope 1, 2, and 3 carbon emission calculations only include the company (Patrimonium Asset Management) level and do not include the product/fund level.

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Integration of Sustainability in Business Processes

Our ESG principles are implemented across all levels of our organization and are firmly anchored into our processes. Specifically, we adhere to the following principles:

- 1. High-level commitment:** ESG supervision and responsibility are embedded at the highest management level. Our Board of Directors and Executive Committee include ESG factors in their management and monitoring tasks and their decision-making processes;
- 2. Internal ESG processes:** We have established internal processes to monitor, document, and manage ESG considerations across activities and asset classes¹;
- 3. Ongoing training and awareness:** We provide annual ESG-related training to all employees, including Executive Committee members, to strengthen internal knowledge, support informed decision-making, and foster a responsible, transparent corporate culture;
- 4. Transparency:** We conduct ESG reporting at both the company and product levels;

- 5. Support of and cooperation with other organizations:** We actively collaborate with recognized organizations that set standards and promote the integration of ESG factors;
- 6. Regulatory compliance:** We ensure adherence to applicable ESG regulations and industry standards;

- 7. ESG & Sustainability Policy:** Our ESG & Sustainability Policy outlines expectations for employees and external service providers, supported by internal guidelines and procedures.

Through our well-designed, fit-for-purpose processes, we are able to consider ESG factors in all aspects of our activities.



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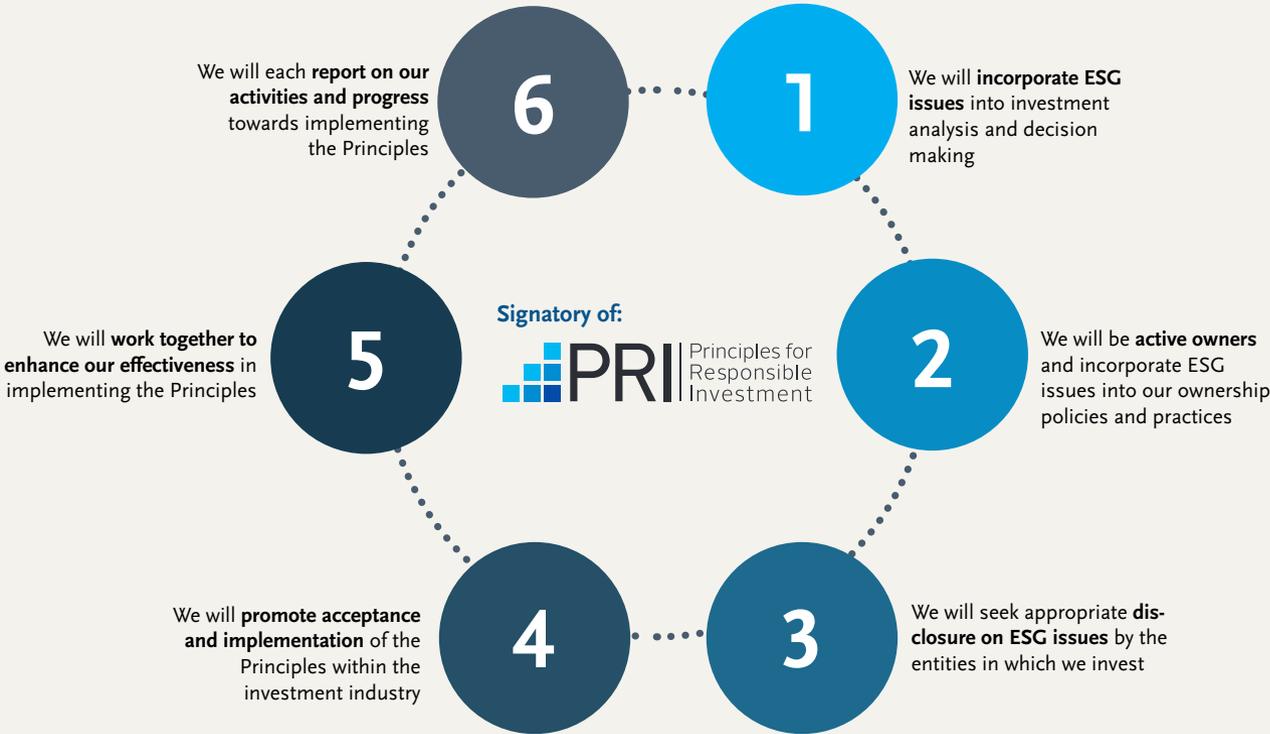
Integration of Sustainability in Business Processes

Guided by the UN Principles for Responsible Investment

We participate in various collective ESG initiatives, including being a signatory to the United Nations-supported Principles for Responsible Investment (UN PRI). Our ESG approach is aligned with the PRI's six principles, which guide the integration of environmental, social, and governance factors into our investment and ownership practices.

By adhering to these principles, we aim to align our investment activities with broader societal priorities while supporting long-term value creation for our stakeholders.

A summary table outlining the key principles we are committed to, along with the specific actions taken to align with them, can be found in the Annex, [UN Principle of Responsible Investment \(UN PRI\)](#).



ESG Governance Structure and Oversight

Organization and Governance

Strong governance is fundamental to embedding sustainability across our business and investment practices, ensuring consistent progress toward our long-term ESG objectives.

ESG is firmly embedded at the highest levels of the organization. Our Board of Directors (BoD) and Executive Committee (EC) set the strategic direction for ESG and define the ESG strategy, overseeing its effective implementation. Operational responsibility is anchored within our dedicated ESG function, which works in close coordination with ESG coordinators from each of our four asset classes. This structure enables a consistent, approach to applying ESG principles throughout the company and investment activities.

The ESG team delivers targeted training, supports policy implementation, and ensures transparency through corporate-level ESG reporting. Within each asset class, ESG coordinators are responsible for day-to-day integration, monitoring alignment with the ESG & Sustainability Policy, and providing asset-specific expertise.

At Patrimonium, ESG is a shared responsibility. Every employee contributes to maintaining ethical and responsible business conduct. ESG awareness is supported through formal annual training and

ongoing engagement, helping us operate in a way that safeguards long-term value while contributing to broader environmental and social objectives.

Overview of the ESG Governance Structure



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Stakeholder Engagement

Building long-term, trusted relationships with stakeholders is essential to how we approach sustainability. We recognize that open dialogue, collaboration, and shared accountability are key to advancing responsible practices across our direct and indirect investments, as well as within our corporate operations. Further details on our engagement methods can be found in the Annex, [Stakeholder Engagement](#).

1. Direct Investments: Decarbonization and Resource Stewardship

For directly managed assets, we engage with key stakeholders such as tenants, property managers, and service providers to implement sustainability measures that enhance operational performance and reduce emissions. These initiatives include increasing the use of renewable energy, improving energy efficiency, and promoting responsible resource use. Across our Real Estate products, we apply decarbonization plans tailored to each asset's characteristics and developed in coordination with stakeholders to reflect local needs and operational realities.

2. Indirect Investments: Engaging for Stronger ESG Practices

In our indirect investments, we focus on engagement and accountability. We collaborate with fund managers to assess and strengthen their ESG frameworks, governance, and reporting. Through targeted discussions with partners and their leadership teams in 2023 and 2024, we have worked to improve transparency around ESG practices, support the development of more robust reporting and climate risk management, and promote alignment with global frameworks such as the UN SDGs and UN PRI.

3. Corporate Level Engagement: Collaborating to Drive ESG Progress

At the corporate level, stakeholder engagement is a core part of our ESG strategy, supported by our committed employees. We recognize that meaningful progress on sustainability requires collaboration. Our teams actively engage with a broad range of stakeholders - including investors, suppliers, tenants, and community representatives to foster coordinated and shared ESG initiatives. This includes participation in industry working groups and collaborative platforms aimed at advancing responsible investment practices and aligning with evolving sustainability standards.

Key corporate ESG partnerships and public commitments



Signatory since 2018



CoP – Participant since 2021



Signatory since 2025

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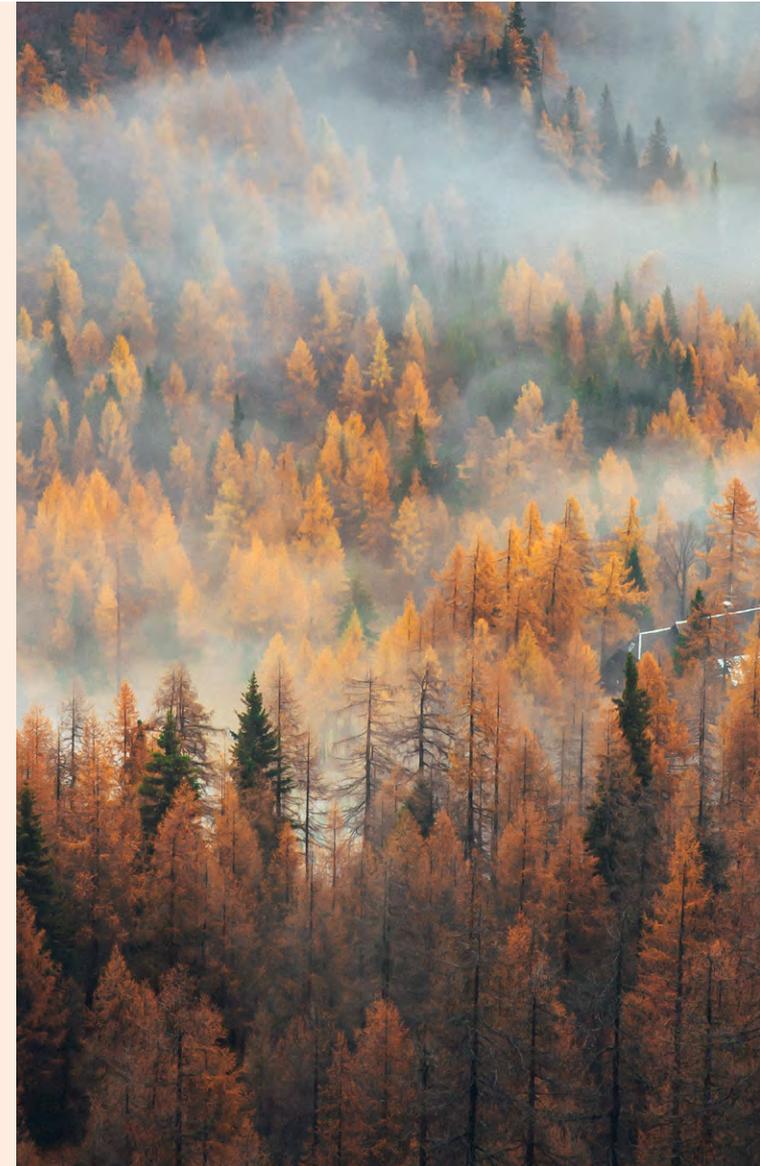
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3.0 ENVIRONMENT

Patrimonium is committed to evaluating environmental opportunities and risks in our investments, operations, and strategy. We aim to minimize the environmental footprint of our operations and to improve our efficient use of resources over time.

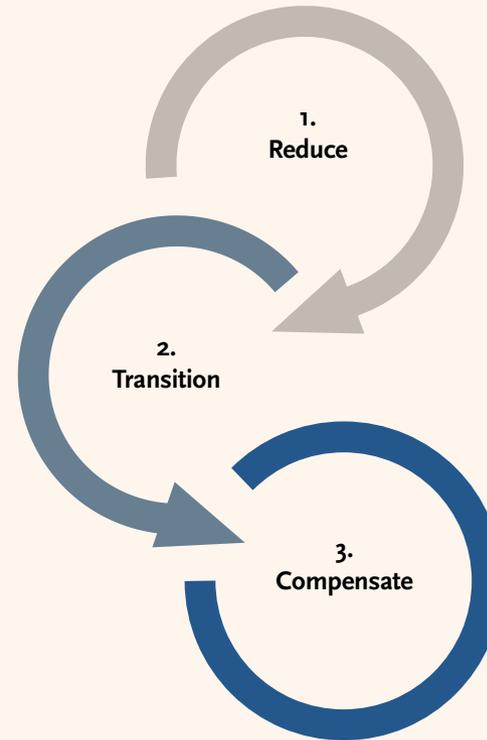


Environmental Responsibility

At Patrimonium, we are committed to contributing to a more environmentally sustainable economy and to limiting our environmental footprint where business activities allow. We recognize that our ability to influence environmental outcomes varies across operations and asset classes, but we remain focused on taking responsible, measurable actions where we can.

Our continuous approach to environmental management is guided by our ESG & Sustainability Policy, which serves as a framework for ensuring compliance with applicable environmental standards and for enhancing environmental performance and awareness across all levels of the company. This policy guides both our day-to-day activities as well as our long-term decisions.

Environmental Responsibility in Practice



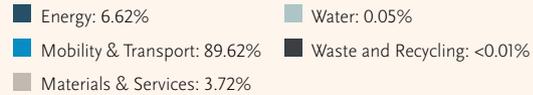
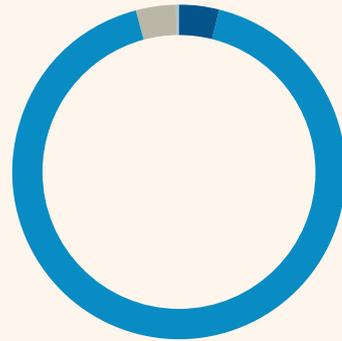
- 1. Reduce:**
GHG emissions and resource consumption
We focus on improving operational efficiency, reducing unnecessary energy use, and limiting waste where feasible.
- 2. Transition:**
Toward more sustainable material and energy sources
We aim to replace carbon-intensive materials and systems with more sustainable alternatives.
- 3. Compensate:**
Address emissions we have not been able to reduce
We support credible, independently verified offset projects that help offset remaining emissions.

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Sustainable Operations

Patrimonium Asset Management Greenhouse gas emissions by category

Total emissions 438.03 t CO₂e



Source: Patrimonium Asset Management Greenhouse gas footprint 2024 calculated by myclimate. The calculation method is based on internationally recognized standards (ISO 14064, GHG Protocol, CDP, GRI). This calculation includes both, Patrimonium's Lausanne (Crissier) and Zurich offices.

1. Sustainability in our own operations

We calculate our carbon footprint using the Greenhouse Gas (GHG) Protocol standards with the support of myclimate. Our 2024 carbon footprint calculation covers Scope 1, Scope 2, and some Scope 3 emissions.

In 2024, our total GHG emissions (Scope 1, 2, and 3) amounted to 438.03 tCO₂e. As shown in the accompanying chart, mobility and transport - primarily falling under Scope 3 emissions - represent the largest share of our carbon footprint. We are committed to reducing these emissions wherever operationally feasible. To this end, we continue to enforce our sustainable business travel policy, promote the use of public transportation and soft mobility for daily commuting, and offer electric vehicle charging stations at our Crissier offices.

- **Scope 1:** Direct Emissions from sources owned or controlled by the company
- **Scope 2:** Indirect Emissions resulting from the generation of purchased electricity, steam, heating, and cooling consumed by the company
- **Scope 3:** Indirect Emissions (not included in Scope 2) that occur across the company's value chain. These include emissions from business travel, employee commuting, corporate waste and recycling, as well as the procurement of materials and office supplies.

In 2024, Patrimonium made a voluntary contribution to support high-quality climate protection projects through myclimate, offsetting a total of 403.20 tCO₂e.

In Our Offices

Internally, we have implemented various initiatives aimed at waste reduction, such as projects that promote easy recycling and transition to paperless filing. In our coffee areas, we offer soda-water from taps to minimize the use of plastic bottles and provide reusable tableware. To enhance energy efficiency and reduce our environmental footprint, we have also taken steps to make our office buildings more eco-friendly. These include the installation of motion-activated lighting to conserve energy as well as solar panels on the roof of our Crissier office.

Outside the Office

We recognize that mobility and business travel contribute significantly to our carbon emissions. To address this, we actively encourage employees to carpool or use alternative, sustainable modes of transportation, such as trains, buses, or bicycles, for commuting and inter-office travel. For international travel, employees should pool meetings regionally where possible and choose ticket options with direct carbon offsetting when available.

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Sustainable Operations

2. Internal Awareness

We believe that meaningful environmental action must be a collective effort. It is essential for all of us, as individuals and as an organization, to understand the environmental impact of our activities. To ensure that all employees are equipped with up-to-date knowledge, we conduct a mandatory company-wide ESG training each year. This training offers a comprehensive overview of our current sustainability efforts, outlines our future goals, and provides updates on evolving environmental regulations. Through this initiative, we aim to build awareness, strengthen our shared understanding of ESG topics, and empower every individual to contribute meaningfully to our sustainability journey and responsible investing principles.

3. Project Oriented Initiatives

The asset class Real Estate accounts for the largest portion of Patrimonium's Assets under Management (AuM) and is one of the most environmentally intensive areas of our business. Due to its high carbon footprint, the sector plays a central role in our environmental strategy. It also offers the most direct opportunity to contribute to emissions reduction and long-term sustainability goals.

In alignment with the goals of the Paris Agreement, we have embedded sustainability considerations throughout the property lifecycle, from development and renovation to ongoing asset management. We have already implemented a long-term decarbonization roadmap for our Real Estate portfolio, aimed at improving energy efficiency, reducing operational emissions, and managing resources more responsibly across assets.

More information and details to our sustainability efforts within our asset classes can be found in the [Responsible Investing Chapter](#).



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4.0 SOCIAL

Our business operations directly impact the communities where we operate. We are committed to creating positive societal outcomes by investing in and engaging with our clients, communities, and people.



Building a Responsible Corporate Culture

At Patrimonium, our focus on long-term, sustainable growth begins with our people and our culture. We consider our employees to be our most valuable asset and a key source of competitive advantage. Patrimonium's culture is based on excellence, innovation, and professional development, and we continue to invest in a culture that both enables strong business performance while supporting employee well-being.

We are committed to creating a healthy, inclusive, and collaborative work environment. Our offices feature modern, shared spaces designed to encourage teamwork and communication. At the heart of our values is a strong belief in mutual success - where our investors, clients, employees, and the company thrive together.

We consistently work to attract and retain the best talent for our business. We monitor retention closely and invest in employee development through structured feedback, learning opportunities, and a culture that values open communication. Our open-door policy and collaborative environment encourages employees to speak up, challenge existing ideas, and take initiative.

Our corporate culture is not only a reflection of who we are, it shapes how we work, make decisions, and grow together as a company. It is rooted in strong values that guide us every day.

Our Corporate Culture and Values

Active Management	We believe that private markets offer value creation opportunities to managers armed with the will, experience and capabilities needed to implement an active approach.
Long Term View	Investing in private markets means being able to engage for the long term. It also means putting a focus on maintaining existing assets before attempting to grow a portfolio. We are comfortable with this perspective and have put the respective processes in place.
Stakeholder Approach	We are well aware that our investment decisions have a broad impact. While our mission is to protect our investors' capital, we seek to integrate the interests and needs of all parties involved.
Social Responsibility	The anticipation of societal needs is embedded in our active approach and entrepreneurial orientation. We consider the needs of our society at large, and our environment, while maintaining the long-term vision our clients aim for.
People first, fair negotiations	Investing directly in private markets is a people-oriented business. Entrepreneurs and owners are often intimately bound to their businesses and assets. We understand this and incorporate these considerations into our daily conduct.
Client Orientation	Our mission is to satisfy our investors, clients, and partners at all levels by delivering outstanding service and consistent, transparent communication.

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Talent Development and Compensation

Attracting and Retaining Top Talent

At Patrimonium, we recognize that the expertise, motivation, and commitment of our employees are fundamental to delivering long-term value for our clients and stakeholders. Talented individuals are the foundation of our continued success, driving performance, fostering innovation, and strengthening client relationships. We are committed to maintaining an engaging and supportive work environment that prioritizes employee satisfaction, professional development, and overall well-being. These pillars are central to our positioning as an employer of choice in the private markets industry.

Performance Management and Talent Development

Structured, transparent performance management is an integral part of our employee development strategy. All full-time employees (FTEs) undergo an annual performance review, providing a formal opportunity to evaluate individual achievements, align expectations, and define development objectives. In 2024, 100% of FTEs received a performance and development review. We actively promote continuous learning and upskilling through internal and external training. Short-term educational programs are typically fully funded by Patrimonium, while long-term training is supported through individually agreed co-financing.

Headcount and Development Metrics	2022	2023	2024
Full Time Employees (No. FTE)	67	71	70
Employee turnover (%)*	18	14	18
Employees trained on ESG (%)	100	100	100
Performance review coverage FTE (%)	100	100	100

*The turnover rate excludes students and interns



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Talent Development and Compensation

Compensation and Benefits

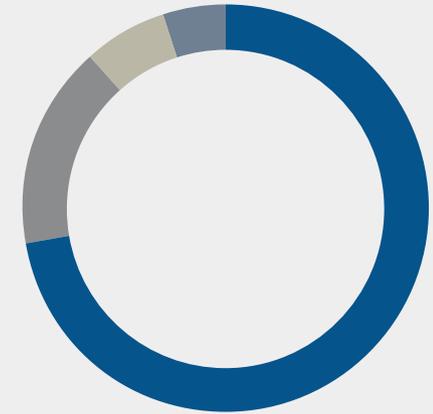
A competitive and well-balanced compensation structure is critical to attracting and retaining top-tier professionals. Patrimonium offers a comprehensive remuneration package that includes market-competitive salaries, carried interest participation, including for early-career professionals, and a range of fringe benefits. We regularly review our compensation framework to ensure alignment with industry benchmarks and employee expectations.

Highly Skilled Workforce

We maintain rigorous standards for recruitment and professional excellence. At the end of 2024, 88% of our employees held a university degree, reflecting our strong focus on academic and professional qualifications. This high level of expertise reinforces Patrimonium’s ability to deliver sophisticated and tailored business solutions, strengthening our competitive position in the market.



Level of Education of Patrimonium Employees in 2024



- Master: 75%
- Bachelor: 13%
- Higher Education: 7%
- Maturity/Apprenticeship: 5%

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Leadership and Succession Planning

In the next seven to ten years, several of our senior leaders are expected to reach retirement age, marking a period of transition for Patrimonium. Recognizing the importance of continuity, we have made structured and forward-looking succession planning a strategic priority to maintain stability and uphold high standards of corporate governance.

Our approach focuses on identifying, developing, and empowering high-potential talent from within the organization. Through targeted mentorship, leadership development, and continuous learning opportunities, we are actively building a pipeline of talented individuals ready to step into senior roles. Encouraging diversity in leadership development is a key part of this effort, ensuring that future decision-makers reflect a range of perspectives and experiences.

This proactive approach not only supports a smooth transition but also strengthens our long-term resilience by preserving institutional knowledge, reinforcing our internal culture, and ensuring future leadership reflects our core values and strategic direction. By aligning leadership continuity with our growth ambitions, we ensure that Patrimonium remains well-positioned to meet future challenges and deliver sustained value to our stakeholders.



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Diversity, Equity, and Inclusion (DEI)

At Patrimonium, we are committed to fostering a diverse workforce and an inclusive workplace culture where all employees feel valued, respected, and empowered. We believe that embracing different backgrounds, experiences, and perspectives enables us to make better decisions and deliver broader, more innovative solutions to our investors and clients.

Equality and inclusion are embedded in our values and organizational practices. Every employee is encouraged to actively contribute to company goals and is provided with continuous opportunities for personal and professional development.

Our internal policies explicitly prohibit all forms of discrimination and outline clear procedures for addressing and resolving concerns. Employees may report incidents through their line manager, HR, the Compliance function, or directly to the CEO. We maintain a zero-tolerance approach to discrimination, and our open and transparent culture ensures that any issues are addressed seriously and efficiently.

Our commitment to diversity and inclusion is formally set out in our Organizational Rules. In the reporting year, no discrimination cases were reported.

Gender Equality and Equal Opportunities

In 2024, female representation at Patrimonium remained steady at 17%, consistent with the level observed over the past three years. Women continue to be more strongly represented in support functions, while their presence in investment-related roles remains limited. As of the reporting year, two women hold director-level positions across the organization.

We recognize this imbalance and remain committed to improving gender representation across all levels of the organization. As part of this effort, we strive to ensure that all open roles are advertised both internally and externally, with equal opportunities extended to all qualified candidates regardless of gender, race, ethnicity, or age.



Employee Representation	2022	2023	2024
Women Quota (%)	18	16	17
Women on Board of Directors (%)	20	20	20
Average Employee Age (No.)	40	40	41

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Health, Safety, and Wellbeing

At Patrimonium, maintaining a safe and secure working environment is a fundamental priority. We recognize that the health and safety of our employees is directly linked to the operational stability and long-term performance of the company. Accordingly, we ensure that our workplaces are designed to meet modern standards, promoting both functionality and employee well-being.

Depending on location, our offices are equipped with features such as air purification systems, ergonomic furniture, standing desks, and access to on-site facilities including fitness areas and quality food offerings.

In 2024, the average number of sick days per employee increased to 7.05 days. However, this figure was significantly influenced by three individual cases, which skewed the overall result. Importantly, no work-related injuries were reported among our employees.

We remain committed to maintaining a safe and healthy work environment and will continue to monitor sick leave data closely.



Sickness and Accident Metrics	2022	2023	2024
Sickness Frequency (No. days)	2.9	2.8	7.0
Accident Frequency (No. days)	0.8	0.2	0.9

Human Rights Commitments

Patrimonium is firmly committed to upholding internationally recognized human rights standards across all areas of our operations and investment activities. This commitment, embedded in our ESG & Sustainability Policy, supports client trust, strengthens employee engagement, and fosters responsible relationships with business partners. It also plays a critical role in mitigating reputational and legal risks.

Our approach is guided by globally recognized frameworks, including the International Bill of Human Rights, the UN Guiding Principles on Business and Human Rights, the UN Global Compact, and the OECD Guidelines for Multinational Enterprises. Our policies align with the International Labor Organization (ILO) core principles, including the prohibition of forced and child labor, non-discrimination in employment, and respect for freedom of association. These standards are central to our commitment to ethical and responsible business conduct.

Human rights are considered as part of our due diligence process for potential investments, ensuring that we identify and evaluate any associated risks in alignment with our ESG commitments.

5.0 GOVERNANCE

Patrimonium is committed to conducting business in an ethical and socially responsible manner. Core values such as honesty, respect, commitment, shared responsibility, integrity, and effective communication are upheld in our day-to-day interactions. By adhering to ethical business practices, Patrimonium aims to maintain stakeholder trust and protect the company's reputation.



Risk Management

Risk management is an integral part of Patrimonium’s business operations, strategy, and achievement of long-term goals. At Patrimonium, every individual shares responsibility for effectively addressing risks, while our Risk Management function oversees adherence to the risk framework and monitors risk management practices. We continuously refine our risk management approach to reflect evolving market dynamics and insights, particularly the growing importance of environmental and climate risks.

As an asset manager specialized in private markets and active across alternative asset classes, Patrimonium is exposed to a broad range of financial and non-financial risks. Our business model inherently involves consciously assuming selected risks, recognizing that returns cannot be generated without taking risks. By applying a systematic risk management process, we not only safeguard our investments but also contribute to the long-term stability of our sector and the integrity of the broader financial system.

Integrating Climate and ESG-Related Risks

In addition to traditional financial risks, we place increasing emphasis on evaluating and managing sustainability and ESG-related risks, including both climate-driven physical and transition risks. Physical risks, such as extreme weather events and chronic shifts in climate patterns, can directly affect the performance, value, and insurability of assets, particularly in real estate and infrastructure. Transition risks, on the other hand, arise from the societal and regulatory shift toward a low-carbon economy, including changes in environmental regulations, evolving market expectations, reputational pressures, and the integration of climate risk into disclosures.

We assess the potential impact of both risk types across our portfolios, embedding them into due diligence, monitoring, and long-term planning. Our investment teams collaborate closely with risk management to identify, categorize, and mitigate these risks. Regular updates on material climate risks are included in the internal risk reporting to the Board of Directors to ensure transparency and accountability.

A task for everyone in the company

Risk management at Patrimonium is a shared responsibility among all employees, who constitute the “first line of defense“. They oversee, manage, and monitor risks in their day-to-day roles, promptly reporting any issues to the Risk Management function or the Executive Committee.

The “second line of defense” consists of the Risk Management and Compliance functions who actively monitor risks alongside employees and ensure compliance with legal obligations and internal policies.

External stakeholders, including auditors and regulators, form the “third line of defense”, providing an additional layer of oversight through periodic reviews and audits. We value their feedback and continuously integrate their recommendations to enhance the efficiency and uphold our high standards of risk management. The effectiveness of our risk framework is reinforced by a robust internal control system (ICS).

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Additional safeguards

Patrimonium conducts its business activities in strict adherence to relevant laws, internal directives, guidelines, and organizational best practices. Since becoming a licensed fund management company in 2021, we have further strengthened our risk and compliance capabilities in line with regulatory expectations.

In the coming years, we anticipate continued regulatory developments, particularly around ESG and climate risk transparency. Enhanced reporting obligations and greater scrutiny of sustainability-related risks will require increased attention and coordination across the company. To address these evolving requirements, Patrimonium has enhanced its internal reporting framework to encompass ESG risks. All employees are actively engaged and trained to proactively identify and mitigate risks across various business processes.



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Cybersecurity and Data Protection

In today's rapidly evolving digital landscape, Patrimonium recognizes the critical importance of cybersecurity and data protection. As cyber threats become more sophisticated and digitalization advances, safeguarding sensitive information is paramount to maintaining and ensuring business continuity.

As part of our fiduciary duty, we systematically monitor cyber and data risks, following the NIST Cybersecurity Framework, driving accountability across our portfolios and implementing robust data protection and information security measures.

Patrimonium is dedicated to upholding the privacy rights of stakeholders, including clients and employees. This commitment helps maintain the trust of our stakeholders and reinforces our reputation as a responsible and reliable organization. Regular cyber and data protection risk assessments and testing are integral to our proactive approach.

Central to this responsibility is the protection of personal data from unauthorized usage. Patrimonium commits to utilizing personal data solely for its designated purposes. It is imperative that

our clients, investors, and employees have confidence in the security of their personal data under our stewardship. Any incidents of data breaches or misuse can significantly undermine trust and tarnish the company's reputation, consequently impacting business operations.

Protection of employee and client data

Various departments across Patrimonium share responsibility for ensuring compliance with data protection regulations and maintaining the confidentiality of personal information. The HR department oversees the confidential management of employee data, while the Investor Relations, Portfolio Management, and Fund Operations departments are accountable for safeguarding client information. The IT department establishes technical infrastructure to ensure robust data protection measures. A comprehensive company-wide IT security strategy is implemented to safeguard and protect all pertinent company data. To ensure continuous security monitoring and rapid incident response, Patrimonium outsources a dedicated Security Operations Center (SOC), which monitors and analyzes the organization's security posture in real time. The SOC plays a crucial role in detecting, responding to and mitigating cyber threats.

State-of-the-art technology and knowledge

Patrimonium consistently updates its security policies and programs, especially concerning network protection, to mitigate unauthorized access to sensitive data. Data access is allocated internally based on the principle of "need-to-know," ensuring that only employees explicitly requiring access for their roles are granted permissions to subject-specific or highly sensitive information. The IT and Compliance departments conduct routine reviews of access privileges and make adjustments as necessary to align with evolving business activities. We are committed to proactively identifying and addressing vulnerabilities. Regular external penetration tests are conducted to maintain an accurate assessment of network and data security robustness.

No anomalies detected

No data protection breaches were identified at Patrimonium in 2024. There were also no complaints from clients or employees.

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Ethical Business Conduct

Our commitment to business integrity guarantees our operations consistently reflect our core values and adhere to all relevant laws and regulations in the regions where we operate.

Our Code of Conduct and Organizational Rules define the principles that guide our behavior and reinforce our commitment to integrity, accountability, and transparency. All employees are expected to maintain the highest standards of professional conduct as per the principles set out in our Code of Conduct. The Code covers key areas such as market integrity, conflicts of interest, the illicit acceptance of benefits, confidentiality, data protection, anti-money laundering and financial crime, fraud prevention, equal opportunities, and protection against retaliation. Various reporting channels are available, and individuals who report concerns in good faith are fully protected from any form of retaliation.

Implementation of the Code of Conduct begins during onboarding, with each new employee receiving and confirming their commitment to it. Ongoing awareness is maintained through annual compliance confirmations and mandatory training led by the Compliance Officer. In 2024, 100% of full-time employees attested their adherence to the Code of Conduct.

Core values such as honesty, respect, shared responsibility, integrity, and effective communication are embedded into our daily activities. Supervisors and Senior Management are accessible and foster an open, transparent dialogue with employees across all levels of the organization.

Patrimonium's Legal and Compliance department plays a central role in maintaining our regulatory

integrity. It supports the development of internal frameworks, manages relationships with supervisory authorities, and oversees regular compliance audits. As a FINMA-supervised entity, Patrimonium is committed to full compliance with legal obligations. Oversight by the Board of Directors ensures ongoing governance across corporate and ESG matters, strengthened through updated policies and internal controls.



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Business Model Resilience

Business continuity is a key component of our risk management approach, ensuring that our organization can continue to operate smoothly in the face of unexpected challenges. Our disaster recovery, change management, and incident management plans outline the procedures we follow in the event of disruptions, system updates, or service failures. These frameworks enable us to maintain our critical operations and core business processes, even under adverse conditions.

Employees have the ability to work from any internet-connected location via secure remote access connections or virtual desktops. In Switzerland, these connections are managed on a case-by-case basis and closely monitored to ensure compliance with internal security policies and regulatory requirements. This approach allows us to maintain full visibility and control over remote activities, while ensuring continuous productivity and responsiveness.

Our technology infrastructure features built-in redundancy and replication across multiple availability zones to secure data and ensure continuous operations with minimal downtime. We conduct regular IT testing to assess the effectiveness of our disaster recovery strategy, incident response capabilities, and change implementation procedures. These assessments help us identify potential vulnerabilities, reinforce our defenses, and enhance organizational resilience.



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Third-Party Security and Compliance

At Patrimonium, the security and integrity of our information systems and data are of paramount importance, not only within our own operations but also throughout our extended network of third-party vendors and service providers. We recognize that the security posture of our partners directly impacts our ability to maintain operational resilience, regulatory compliance, and client trust.

Service Provider Compliance

Patrimonium maintains a strong commitment to ensuring that all third-party service providers adhere to the highest standards of information security and regulatory compliance.

Our due diligence process ensures that all service providers demonstrate a mature security framework and a clear understanding of data protection responsibilities.

Our essential outsourcing partners demonstrate a robust security posture through internationally recognized certifications such as:

- ISO/IEC 27001 (Information Security Management Systems)
- ISAE 3402 (Assurance Reports on Controls at a Service Organization)
- And other relevant industry-specific standards

Before engagement and on a recurring basis, our essential service providers are subject to:

- Security and risk assessments
- Verification of certification validity
- Contractual obligations enforcing data protection, confidentiality, and incident reporting

By holding our partners to these stringent requirements, we ensure that external relationships align with our internal security practices and regulatory expectations.



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Transparency and Reporting

Commitment to Transparency & ESG Reporting

Transparency and accountability are fundamental pillars of Patrimonium’s approach to responsible investment. We are committed to delivering clear, consistent, and meaningful ESG disclosures that demonstrate our progress and reinforce the trust placed in us by investors, employees, and the broader community.

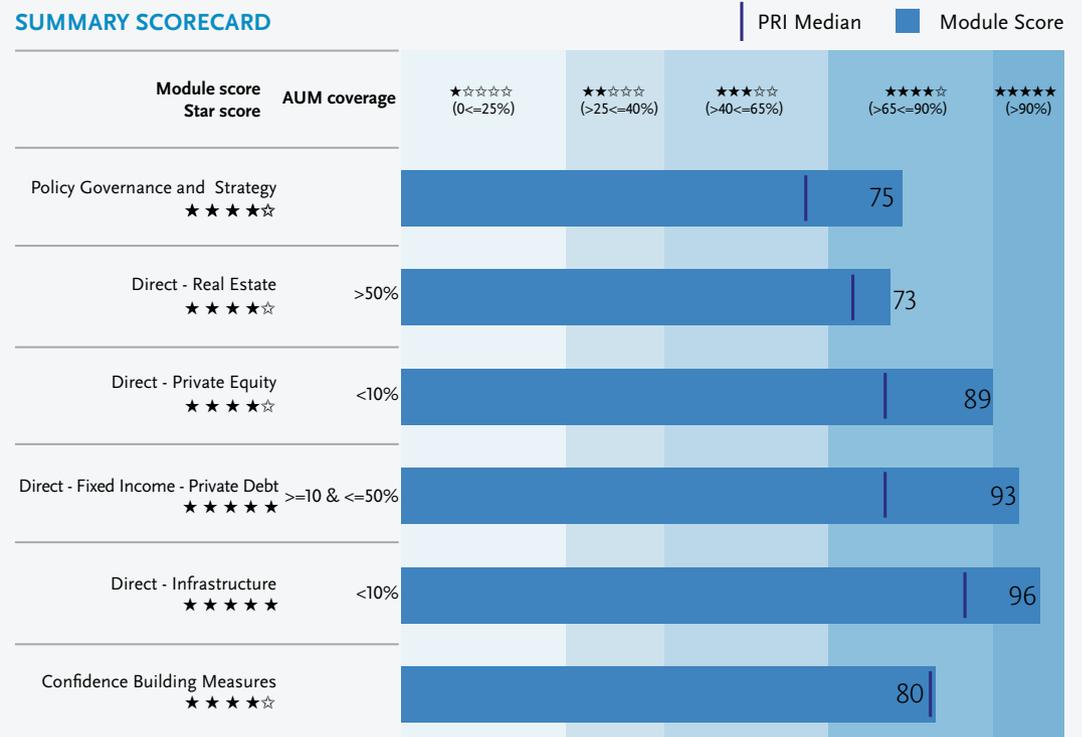
Our annual Sustainability Report serves as the primary platform for communicating non-financial information. It outlines our ESG strategy, progress, and key initiatives across asset classes, enabling stakeholders to better understand how sustainability is embedded into our operations and investment decisions.

UN Principles of Responsible Investment (UN PRI) and Global ESG Commitments

Since becoming a signatory to the UN Principles for Responsible Investment (UN PRI) in 2018, we have worked continuously to integrate ESG factors across all asset classes. As part of this commitment, we submit an annual Transparency Report through the UN PRI, detailing ESG integration activities and governance practices.

Patrimonium UN Principles of Responsible Investment (UN PRI) 2024 Assessment Scores

SUMMARY SCORECARD



In the 2024 UN PRI Assessment, our ongoing efforts were recognized with strong scores:

- ★ 5 Stars in Private Credit and Infrastructure
- ★ 4 Stars in Real Estate and Private Equity
- ★ 4 Stars in Policy, Governance & Strategy, and Confidence Building Measures

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Transparency and Reporting

These results reflect the strength of our ESG framework and our ambition to continuously improve. Whether through decarbonization initiatives in our Real Estate portfolios, sustainable Infrastructure investments, or rigorous ESG screening in Private Credit and Private Equity, we strive to deliver strong financial returns while contributing to broader sustainability outcomes.

Since 2021, we have also been a participant of the UN Global Compact Communication on Progress (CoP) and report annually on our progress toward its ten principles relating to human rights, labor, environment, and anti-corruption.

As of 2025, Patrimonium is proud to be a member of Swiss Sustainable Finance (SSF), further aligning our firm-wide practices with national standards and promoting responsible investment within Switzerland.

Enhancing asset class ESG transparency through reporting and benchmarking

We are committed to strengthening ESG transparency across all asset classes through improved reporting practices, collaboration with industry experts, and alignment with recognized benchmarks and standards. Our approach is tailored to each asset class, ensuring relevance and comparability.

Real Estate

In our Real Estate portfolios, we collaborate with independent experts such as Signa-Terre AG to improve the quality, consistency, and comparability of ESG data. Signa-Terre supports the modelling of building energy performance and decarbonization pathways, using simulation tools to assess energy use, carbon emissions, and targeted renovation strategies adapted to each asset's technical characteristics.

To go beyond energy metrics, the Patrimonium Swiss Real Estate Fund (PSREF) partners with the Swiss Sustainable Real Estate Index (SSREI) to evaluate the broader sustainability profile of its buildings. In 2025, we will further enhance our benchmarking efforts by participating in the Global Real Estate Sustainability Benchmark (GRESB) for the PSREF.

Since 2022, ESG topics have been integrated into the annual reports of our Real Estate investment vehicles. We regularly communicate material ESG developments to investors and report key ESG performance indicators in line with Swiss industry standards, including AMAS, ensuring transparency and accountability that meets institutional expectations.

Private Credit and Infrastructure

For selected Private Credit and Infrastructure investment products, we publish product-specific sustainability reports that highlight ESG progress. These reports demonstrate our ongoing commitment to responsible investment and enable stakeholders to monitor ESG performance at the product level.

Private Equity

In Private Equity, a specialist consultancy company conducted an ESG assessment of selected portfolio companies to lay the foundation for developing a reporting framework and ESG roadmap. This initiative is designed to help portfolio companies measure and improve relevant ESG factors and, where appropriate, develop their own sustainability reports. As a result, several portfolio companies have already begun publishing individual sustainability reports.

Looking ahead, we remain focused on deepening ESG integration across all asset classes, enhancing our reporting practices, and delivering long-term value across financial, environmental, and social dimensions.

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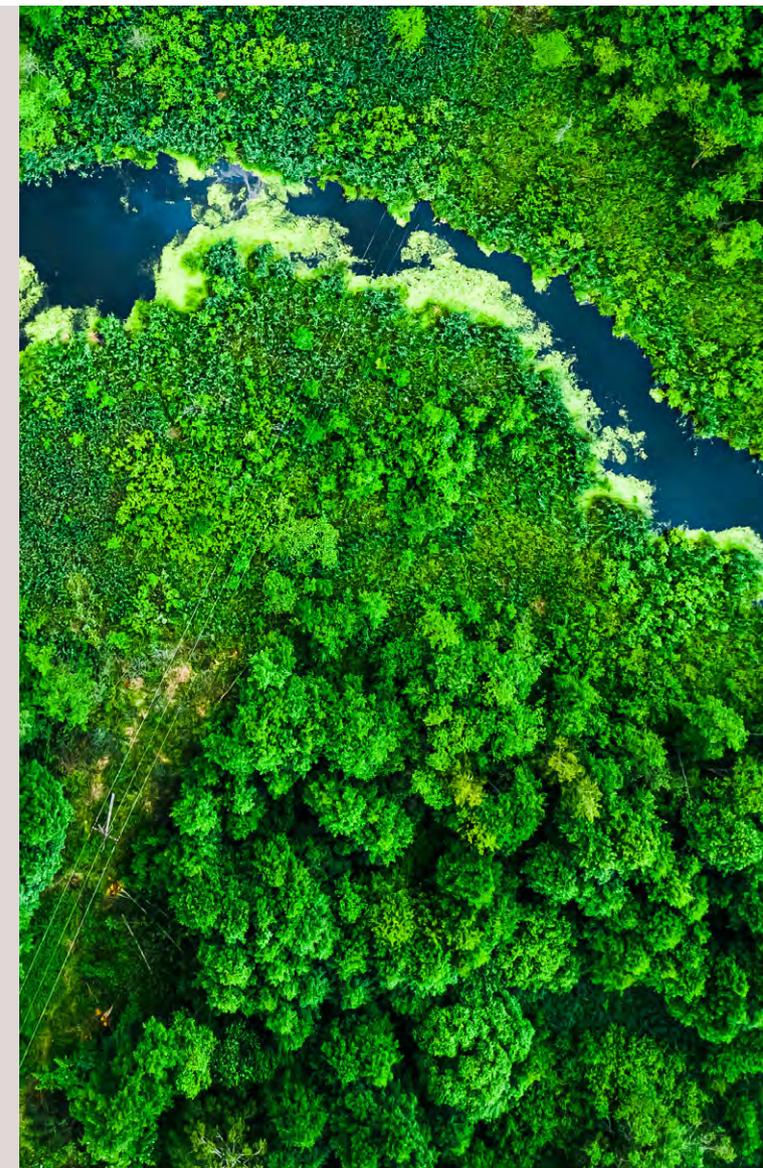
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6.0 RESPONSIBLE INVESTING

Patrimonium has a longstanding commitment to Responsible Investing. We strive to ensure that our (investment) decisions reflect our dedication to sustainability and ethical practices in all aspects of our operations.



Our Approach to Responsible Investment

Responsible investment as the basis of our success

At Patrimonium, we recognize the pivotal role that asset managers can play in fostering positive change, and acknowledge our responsibility to contribute to a more sustainable economy, society, and environment. As ESG factors gain importance among our investors and stakeholders, who increasingly prioritize sustainability, our commitment to responsible investment remains clear in our approach.

Our ESG & Sustainability Policy formalizes our approach to sustainable investing. It explains our approach to integrating environmental, social, and governance (ESG) and sustainability considerations and risks into our investment decision-making process and sustainability framework.

Our approach to sustainability entails:

1. Identifying the **ESG topics** that are material to our business;
2. Defining **internal responsibilities and setting guidelines** enabling us to align our actions with these topics;
3. Striving to **incorporate ESG considerations into our daily activities**, and especially into our investment activities;
4. Proactively **driving forward and helping to shape new initiatives** wherever possible



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Our ESG and Sustainability Policy

Our ESG & Sustainability Policy is guided by the following principles:

Our ESG & Sustainability Policy outlines our approach to managing environmental, social, and governance factors across our business. It serves to guide investment decisions and day-to-day asset management in line with our commitment to responsible and forward-looking practices. Implementation is supported through internal training, integration of ESG risk assessments, and ongoing monitoring to ensure consistency and relevance.



Mitigate the impact of our operations

- Minimize the environmental impact of our operations and improve our efficient use of resources over time
- Support the goal of the Paris Agreement and align operational practices



Sustainable Investment

- Integrate ESG criteria into investment decisions to enhance long term value and mitigate risks
- Prioritize capital allocation to companies and assets with robust ESG performance



Uphold strong governance practices

- Operate to the highest ethical and integrity standards across operations
- Commit to regular and transparent ESG disclosures



Provide our investors with sustainable solutions

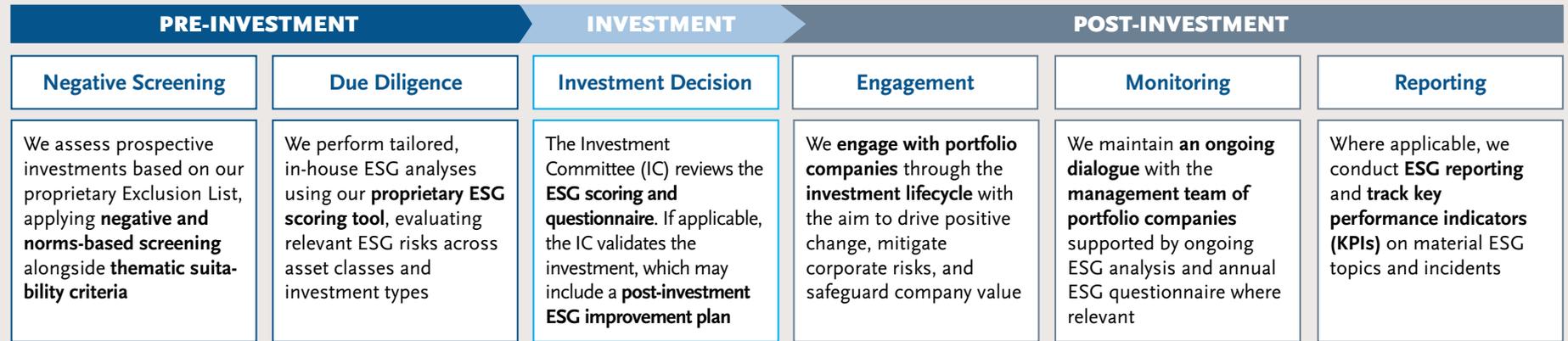
- Offer products that deliver competitive financial performance and contribute to sustainable outcomes
- Collaborate with investors to align investments with their ESG ambitions

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Responsible Investment Process



ESG process with regard to investment activity and acquisitions¹

The acquisition and financing of assets and companies (jointly referred to as “assets”), particularly in Switzerland, Germany and neighboring European countries, is part of Patrimonium’s core business. Alongside financial analysis, we assess ESG and sustainability criteria as an integral component of every stage of the investment process.

At the core of our investment process lies a structured, multi-stage ESG investment evaluation designed to ensure that sustainability risks, defined in line with the Sustainable Finance Disclosure Regulation (SFDR) where the latter is applicable,

are thoroughly assessed as part of our fiduciary responsibility.

This sustainability risk analysis is embedded into the general risk assessment and is tailored for each investment, with regular reassessments as needed. The ESG evaluation might require individually designed approaches, depending on the situation or the asset class. The depth of analysis is influenced by factors such as data availability and the level of control over the investment and can vary by investment type. Detailed processes pertaining to the different asset classes can be found in the Approaches by Asset Class section of this report.

¹The ESG process illustrated is exemplary for Private Credit investments and may be used as a reference for other asset classes. This process does not extend to the entities specified in the ‘Scope and Exclusions’ section (page 3).

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Responsible Investing Process

1. Negative Screening

During the initial screening phase, we apply a combination of negative and norm-based exclusions to filter out investments that are incompatible with our values or regulatory expectations.

This includes:

- Sector exclusions (e.g., weapons, tobacco, prostitution, pornography, cloning of human beings, gambling, coal, oil¹, fracking)
- Activities violating international norms, such as those not aligned with OECD Guidelines for Multinational Enterprises
- Theme suitability, ensuring alignment with our sustainability focus areas

These exclusions are applied systematically using Switzerland’s General Classification of Economic Activities (NOGA) codes.

In our direct real estate investments, this may involve excluding properties that have high environmental risk, poor alignment with sustainable urban planning and infrastructure, or that fall under the exclusion guidelines of SVVK-ASIR (Swiss Association for Responsible Investments), which reflects widely accepted norms-based screening principles.

2. Due Diligence

For shortlisted opportunities, we conduct an in-depth ESG analysis using our proprietary ESG scoring tool. This tool is tailored to various asset classes and investment types, acknowledging differences in data availability and influence over the asset. Key ESG topics and risks are assessed, and a minimum ESG score is required for an investment to proceed. This flexible approach ensures that evaluations are robust yet relevant to the specific context of each asset.

3. Investment Decision

The Investment Committee (IC) plays a central role in reviewing the ESG scoring and due diligence outcomes. Where applicable, the IC may recommend post-investment plans to address identified ESG gaps. ESG considerations are factored into the overall investment and risk-return analysis.

For direct real estate investments this includes evaluating capex needs for ESG improvements (e.g., replacing fossil fuel-based heating systems with renewable energy solutions) and factoring these into the property valuations.

3. Post Investment

We maintain an ongoing ESG oversight process, which includes annual ESG questionnaires and ESG reporting where applicable. This allows for reassessment of sustainability risks and ensures that ESG performance is continuously evaluated over the investment lifecycle. In direct real estate investments this includes tracking ESG performance indicators (such as energy consumption and emissions), as well as annual ESG reporting in line with industry standards such as AMAS, KGASt, or ASIP where relevant.

¹The exclusion does not apply to our Real Estate portfolios where we use oil for heating within some our properties

Assets Under Management by Asset Class

Real Estate

Real Estate represents the largest portion of assets under management at Patrimonium amounting to CHF 3.45 billion, making it a critical area for our sustainability efforts. We understand that this sector offers us the greatest opportunity to make a significant impact. Our real estate offerings range from residential, to mixed use, health, and commercial real estate. Our primary rental income is derived from residential properties, and we ensure that our offerings align with market demands.

In our Real Estate asset class we place a strong focus on carbon emission reduction. We are focused on enhancing the energy efficiency of our buildings and incorporating the well-being of our tenants through well-maintained and user-friendly spaces. By improving our properties, we aim to contribute positively to both the environment and the quality of life of our tenants, whilst safeguarding the value of our investor's assets.



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Private Credit

Patrimonium manages approximately CHF 1.10 billion in Private Credit. The products have different risk return profiles to reflect client needs. Our primary focus is on middle-market companies which need capital for expansion, especially as traditional bank financing has become less accessible. We act as a reliable and experienced partner to middle-market companies, providing efficient, customized financing solutions in German-speaking Europe and bordering countries. Responsibility plays an important role in our investment decisions. Patrimonium's credit and equity activities are strictly separated, promoting transparency and accountability. Our commitment to responsible lending practices helps support sustainable growth in the middle market sector.

Private Equity

Patrimonium manages CHF 0.15 billion in Private Equity, aiming to generate attractive returns through the organic development of our portfolio companies and strategic add-on acquisitions. Our strategy focuses on making smaller companies more relevant by taking controlling stakes in privately-held small and mid-sized companies in the DACH region operating in fragmented sectors or specific niches to participate in the growth of dynamic, innovative companies. Sustainability is part of our investment philosophy and is a factor we consider when assessing companies, particularly where ESG practices contribute to resilience and long-term growth.

Infrastructure

Patrimonium manages approximately CHF 0.30 billion in Infrastructure assets through a dual investment strategy aimed at supporting the transition to a low-carbon economy. First, we pursue a partnership-based approach by committing to co-investments, primaries, and secondaries across a range of climate-aligned infrastructure sectors in Europe and North America. These investments focus on sustainable, socially beneficial, and environmentally responsible infrastructure. Second, we invest directly in the railcar industry, specifically in freight wagons, which support the shift toward low-emission transport and offer long-term market potential consistent with our climate-focused objectives.

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ESG in Real Estate

Responsible Management of Real Estate Assets

Patrimonium manages its direct Real Estate assets with a long-term perspective. We focus on the continuous improvement of environmental, social, and governance (ESG) performance, systematically integrating ESG criteria into every stage of the asset life cycle and aligning our actions with global climate objectives.

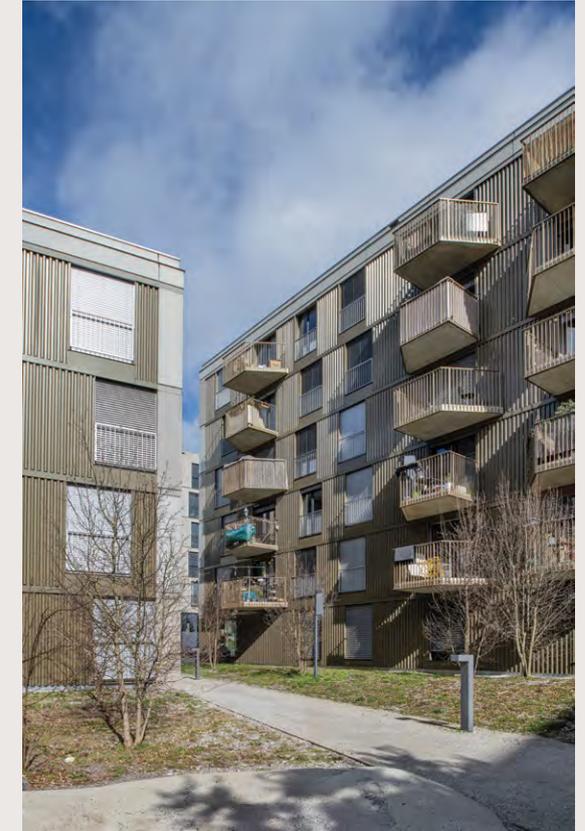
In accordance with the Paris Agreement and Switzerland's Energy Strategy 2050, we aim to support the gradual transition to a lower-carbon, more resource-efficient real estate sector. These frameworks guide our strategies, shaping decisions around asset selection, development, and management, directly influencing building quality, material choices, construction methods, and building locations.

Recognizing that real estate accounts for approximately 40% of Switzerland's final energy consumption and generates around one-third of national CO₂ emissions (Swiss Federal Office of Energy¹), we understand the sector's critical role in the climate transition. Patrimonium aims to achieve carbon neutrality across its main Real Estate portfolios by 2050. Alongside decarbonization efforts, we proactively assess physical climate risks and adaptation needs to build resilience across our assets. Our decarbonization strategy drives us to renovate

and densify existing assets, adopt sustainable construction practices, and prioritize properties in areas well-served by public transport. Each property is evaluated and managed with both sustainability goals and long-term financial value in mind.

Social responsibility is equally embedded in our approach. With nearly 90% of the portfolio consisting of residential buildings, we place a strong emphasis on tenant well-being, comfort, and accessibility. We believe long-term property value is tied to how well a building meets the everyday needs of its users.

To promote transparency and accountability, our flagship Real Estate fund, PSREF, participates in the Swiss Sustainable Real Estate Index (SSREI). The SSREI is a leading benchmark in Switzerland that evaluates the sustainability performance of Real Estate portfolios based on environmental, social, and governance (ESG) criteria. In 2025, we will further strengthen our ESG commitments by undergoing our first Global Real Estate Sustainability Benchmark (GRESB) assessment. This will allow us to benchmark PSREF's performance against global best practices and identify opportunities for continuous improvement.



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Case Study Real Estate

Patrimonium Swiss Real Estate Fund

Reducing greenhouse gas (GHG) emissions across the Patrimonium Swiss Real Estate Fund (PSREF) portfolio has been a core pillar of our decarbonization strategy for several years. This effort aligns with the Swiss Confederation's climate targets and the Paris Agreement objective to limit global warming.

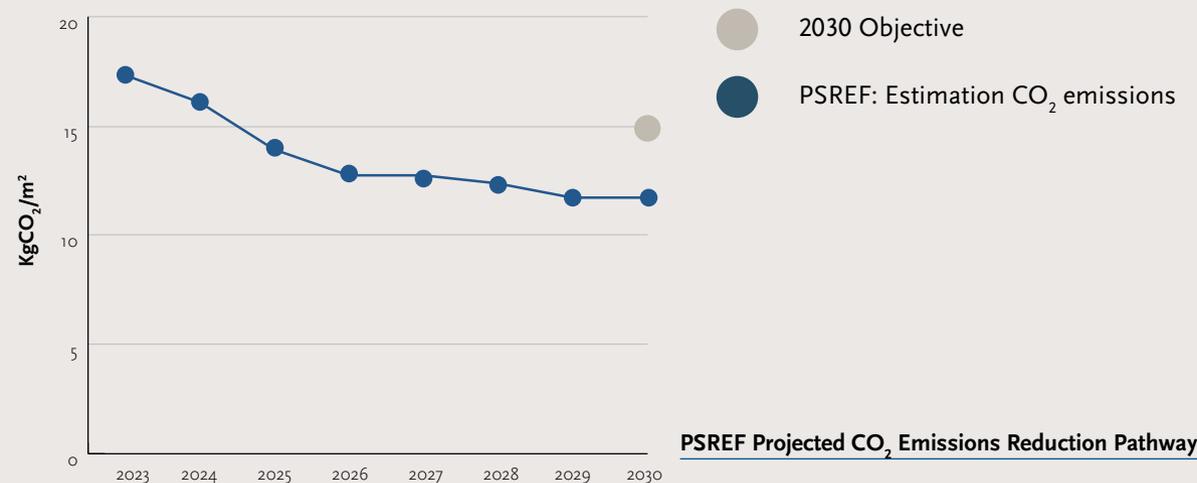
Preserving the long-term value of our Real Estate assets is a key priority, especially as the risk of depreciation for properties lacking energy-efficient upgrades becomes increasingly evident. In response, PSREF has established a comprehensive CO₂ reduction plan, reviewed annually through a dynamic monitoring process. This framework tracks both completed and planned renovations, assessing each property's actual GHG emissions intensity against defined reduction targets. Key contributing measures include the replacement of fossil heating systems to renewable energy, improved building insulation, and the installation of solar panels.

To support this strategy, Patrimonium collaborates with Signa-Terre AG, a recognized expert in building energy performance. Their modelling tool simulates energy consumption and GHG emissions and proposes renovation scenarios tailored to each asset's technical characteristics.

As a result, the portfolio's GHG emissions intensity continues to decline, from 19.70 kg CO₂e/m² in 2022 to 17.32 kg CO₂e/m² in 2023 (based on the SIA/KBOB method), progressing steadily toward the 2030 target of 15 kg CO₂e/m² under the Paris Agreement.

The graph illustrates PSREF's projected CO₂ emissions intensity between 2023 and 2030. The grey marker indicates the 2030 target of 15 kg CO₂e/m².

To ensure transparency and alignment with market standards, PSREF also reports annually on four environmental indicators, coverage ratio, energy mix, energy intensity, and GHG emissions intensity as defined by the Asset Management Association Switzerland (AMAS) in its 2022 guideline (Circular 04/2022: Environmental Key Figures for Real Estate Funds). These metrics, disclosed in the fund's annual report, support comparability and consistent ESG reporting within the Swiss real estate market.



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ESG in Private Credit

ESG in Private Credit

The Patrimonium Private Credit asset class has consistently integrated ESG considerations into its investment process, in line with the requirements for SFDR Article 8 funds¹. While the funds do not pursue sustainable investment as their primary objective, they actively promote environmental and social characteristics by avoiding investments in companies deemed unethical, unsustainable, or inconsistent with Patrimonium's values. The funds aim to achieve strong economic performance while incorporating ESG factors into their decision-making framework. The Investment Manager identifies sustainability risks and incorporates them into both the investment selection and risk monitoring processes, insofar as these risks may represent material impacts or opportunities to the funds' long-term risk-adjusted returns.

The Private Credit asset class¹ applies a structured approach across both due diligence and post-investment phases:

1. Negative Screening:

Recognizing the importance of mitigating adverse environmental or social impacts, Patrimonium avoids investments in companies that breach normative or sector-specific guidelines. As outlined in

our ESG & Sustainability Policy, we refrain from investing in entities that derive a substantial portion of their revenue, directly or indirectly, from industries included on our internal exclusion list.

2. ESG Scorecard:

We have developed a proprietary ESG scoring model to assess the ESG risks and opportunities of each investment, as well as its contribution to the United Nations Sustainable Development Goals (SDGs). Potential investments must achieve a minimum ESG score to be considered eligible. Failure to meet criteria results in early-stage rejection.

3. Ongoing Monitoring:

Post-investment, ESG risks are regularly reviewed at both company and portfolio levels. Annual ESG questionnaires, management discussions, financial and sustainability reports, and external ESG-ratings (where available) inform our evaluations. Internal ESG scorecards are updated annually to track progress and identify trends.

¹ With the exception of the Private Debt Co-Investment Fund I (PDCIF I)



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Case Study Private Credit

Supporting Green Technology

In line with our commitment to sustainability and innovation, we have provided debt financing to fund growth of German Enapter AG (“Enapter”).

Enapter is a company specializing in the development and production of hydrogen generators based on anion exchange membrane (AEM) electrolysis technology. Their systems convert water into hydrogen gas using renewable energy sources, offering a clean and sustainable solution for producing green hydrogen. The technology can be used for energy storage, transportation, and residential energy systems, contributing to the global transition towards renewable energy and decarbonization. Thousands of Enapter AEM electrolyzers are already in use at around 360 customers in more than 55 countries in the fields of energy storage, industrial applications, refueling, power-to-X and research. Enapter’s product range includes modular systems that enable flexible and scalable production of green hydrogen. Due to this modular product approach, AEM stacks can be used as modular units in systems of different sizes, covering projects from the single kilowatt to the multi-megawatt range.



<p>Investment date 2023</p>	<p>Region Germany</p>	<p>Sector Cleantech</p>
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ESG in Private Equity

ESG in Private Equity¹

At Patrimonium, we recognize the importance of responsible investing and the positive potential of integrating ESG considerations into our Private Equity investments. Our approach embeds ESG assessments early in the investment process, ensuring that significant ESG factors are identified during the screening phase and aligned with our broader sustainability objectives.

As part of our due diligence process, a comprehensive ESG questionnaire must be completed by the target company's management. The information collected enables us to assess potential environmental, social, and governance risks and opportunities. If material issues are identified, we may engage external ESG specialists to support the evaluation and recommend appropriate actions, which are then reflected in post-acquisition plans. Since 2021, we have also implemented an internal sustainability scoring for each new investment, helping us assess alignment with key ESG standards and frameworks.

Throughout the investment, we encourage our portfolio companies to pursue ESG initiatives and we monitor progress towards their objectives. These efforts are primarily driven by company management and, in some cases, supported by

advisory boards providing oversight and guidance on ESG matters. Progress is monitored regularly, ensuring that our investments not only deliver financial returns but also possibly create positive societal and environmental impact, while allowing portfolio companies the flexibility to define their specific objectives. Each portfolio company's management completes our proprietary ESG questionnaire on an annual basis.

We remain attentive to evolving regulatory requirements, particularly the Corporate Sustainability Reporting Directive (CSRD). We aim to implement appropriate reporting processes across our portfolio companies to enhance transparency and ensure compliance with upcoming requirements.

The depth of our ESG analysis depends on the availability of sustainability data, our level of influence or control, and the specific nature of each investment. Potential ESG issues are identified by analyzing a company's value chain, conducting

¹The Patrimonium Private Equity Fund is classified as an Article 6 fund under the Sustainable Finance Disclosure Regulation (SFDR). While it does not promote environmental or social characteristics, it may still consider ESG risks as part of its overall risk management process.

management interviews, and visiting company sites. These findings are discussed as part of the comprehensive risk analysis undertaken for every potential investment.

Moreover, we benefit from the support of an external sustainability consultant, a highly respected expert, who advises both Patrimonium and the boards of some of our portfolio companies on ESG strategy, implementation, and reporting, to the extent feasible and appropriate.

Our commitment to responsible investment reflects our strong belief that sustainable business practices drive long-term success and value creation.



Case Study Private Equity

Patrimonium Private Equity – ROTH GRUPPE

Reinforcing our commitment to sustainable development, Patrimonium invested in ROTH GRUPPE through Private Equity. ROTH GRUPPE's focus on innovative building technologies and sustainable practices aligns with our responsible investment strategy.

ROTH GRUPPE is a leading provider of structural fire protection, technical insulation, and coatings in Switzerland. With over 400 employees and a nationwide network of 12 regional offices, the company delivers expert consulting and construction services, particularly in the areas of energy efficiency, building safety, and structural fire protection. Its work not only helps clients comply with legal requirements but also promotes environmental protection and economic efficiency—for example, enabling energy savings of up to 25% through fire protection-compliant insulation consulting.

Beyond on-site services, ROTH GRUPPE offers software solutions that support comprehensive fire protection management for building infrastructure. Its integrated service offering has made it a key partner in both public and private sector projects, especially those that are complex and technically demanding.

ROTH GRUPPE's business activities are rooted in principles of safety, quality, and innovation. The company upholds high standards of governance and social responsibility, aligning well with our strategy of prioritizing businesses that demonstrate strong sustainability performance.

To ensure a rigorous assessment of ROTH GRUPPE's ESG performance, Patrimonium engaged BHP – Bruggler and Partner AG, an external expert in corporate social responsibility, to conduct an in-depth evaluation, including a site visit. The analysis confirmed that ROTH GRUPPE already demonstrates strong performance across all three ESG pillars: Environmental, Social, and Governance.

To actively drive and monitor ROTH GRUPPE's further progress to improve its ESG score we have implemented a process to collect a defined set of ESG datapoints. ROTH GRUPPE consolidates these datapoints into an annual CSRD compliant report that is reviewed and approved by ROTH GRUPPE's advisory board.



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ESG in Infrastructure

Patrimonium's infrastructure strategy is designed to build a diversified portfolio of sustainable, low-carbon investments in collaboration with top-tier partners. We pursue two complementary approaches: the Patrimonium Climate Infrastructure Opportunity Fund (PCIOF), which targets core+ and value-add opportunities, and the Patrimonium Investment Foundation's Sustainable Infrastructure investment group, an evergreen vehicle focusing on core and core+ infrastructure. These strategies are executed through co-investments, primary fund commitments, and secondary transactions.

Our investments span a broad range of sectors critical to the modernization and resilience of economies, including renewable energy, resource and energy efficiency, electric vehicle infrastructure, smart grids and transmission, energy storage and decentralized systems, digital infrastructure, and social infrastructure. This approach enables access to essential, climate-aligned assets across Europe and North America, while generating stable long-term cash flows and enhancing portfolio diversification.

Sustainability is embedded throughout our investment process. The sectors we target are shaped by significant environmental and social trends, including the global shift toward decarbonization and the accelerated deployment of clean technologies. By integrating ESG factors into every stage of our investment lifecycle, we aim to create long-term value, uphold high standards of governance, and align with the expectations of our investors and stakeholders.

The three investment products are:

- **Patrimonium Climate Infrastructure Opportunity Fund I (Article 9 SFDR):** A fund with a sustainable investment objective aligned with the EU Taxonomy, primarily targeting climate change mitigation.
- **Patrimonium Investment Foundation Sustainable Infrastructure (evergreen):** A Swiss-based investment foundation, not subject to SFDR, which applies a proprietary ESG scoring system and a structured sustainability framework.
- **Patrimonium Railcar Investment Opportunity (PRIO SA):** A product which focuses on freight railcar wagons, one of the most carbon-efficient modes of land transport¹.



¹The ESG framework does not apply to PRIO SA (Patrimonium Railcar Investment Opportunity)

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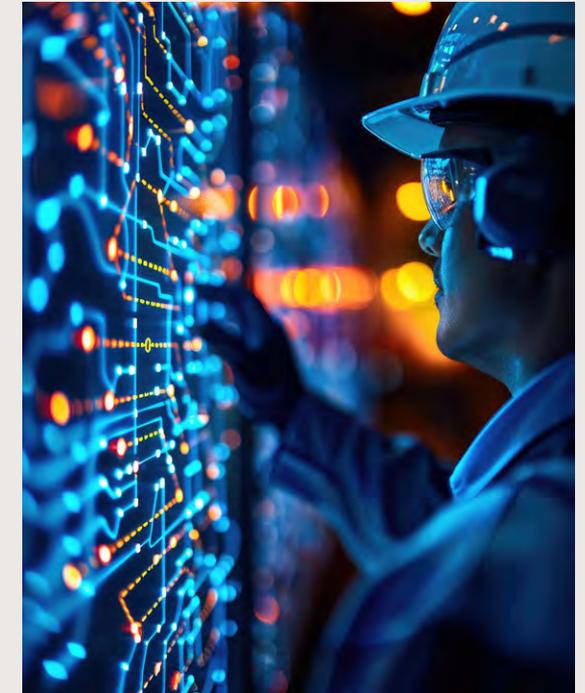
Infrastructure Sustainability Framework¹

Patrimonium's proprietary ESG scoring and sustainability framework is used for evaluating investments, mitigating sustainability risks, and ensuring transparency.

The framework evaluates investments through the following three-step approach;

- 1. Negative Screening:** Excluding investments that fail to mitigate climate risks or engage in unsocial, unethical, or unsustainable business practices.
- 2. Sustainability Inclusion:** Evaluating investments on key sustainability practices encompassing sustainability principles, organizational structure, investment processes, evaluations at the asset level and reporting standards. We actively select investments that have a positive impact on society and/or the environment.
- 3. Alignment with the UN Sustainable Development Goals:** The investment strategy is linked to the UN SDGs where the Patrimonium infrastructure fund aims to address ten² out of 17 UN SDGs.

Patrimonium consolidates the ESG and Sustainability KPIs of its underlying investments to produce aggregate KPIs, which are published annually in the investor sustainability report.



¹ This framework applies to PCIOF I, and the Patrimonium Investment Foundation Sustainable Infrastructure (evergreen). It does not apply to PRIO SA (Patrimonium Railcar Investment Opportunity)

² The UN Sustainable Development Goals that the Partnership Pillar of the Infrastructure strategy addresses are: (3) Good Health and Well-being; (5) Gender Equality; (7) Affordable and Clean Energy; (8) Decent Work and Economic Growth; (9) Industry Innovation and Infrastructure; (10) Reduced Inequalities; (11) Sustainable Cities and Communities; (12) Responsible Production and Consumption; (13) Climate Action; (17) Partnerships for the Goals.

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Case Study Infrastructure

Patrimonium Investment Foundation Sustainable Infrastructure (evergreen) *(investment group for tax-exempt pensions schemes only)*
Residential Solar Portfolio (Co-Investment)

The investment group focuses on sectors that contribute directly to decarbonization, with diversification and a low-risk profile as core priorities. The strategy is implemented through co-investments, primary fund commitments, and secondary transactions across sectors such as electrification, energy storage, communication and digitalization, green mobility, and social infrastructure. This approach ensures efficient portfolio construction, cost-effectiveness, and meaningful sectoral and geographic diversification. Investments are made globally, with a focus on developed OECD markets, particularly in Europe and North America.

The investment group’s first transaction involved a portfolio of over 60,000 residential solar assets from a leading German rooftop solar provider.

Their innovative model offers households affordable, clean energy by enabling them to lease solar PV systems, battery storage, and EV charging stations, with no upfront investment. This empowers homeowners to generate and use their own electricity, while feeding excess energy back into the grid.

The portfolio includes:

- 60,000+ solar PV systems (550 MWp capacity)
- 55,000+ battery storage systems
- 30,000+ EV charging stations

All assets are leased under 20-year contracts, providing stable, long-term cash flows.



Investment Date: Feb. 2024	Region Europe	Sector Electrification	Investment Volume EUR 7 m ¹)
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¹Total invested amount of the Investment Group

Case Study Infrastructure

Developed under strict ESG criteria, the portfolio directly supports residential decarbonization, a cornerstone of sustainable energy use. Following a comprehensive ESG due diligence review, the investment was confirmed to meet the criteria for sustainable investment, including:

- A clear contribution to environmental objectives through the use of renewable energy.
- No material negative environmental or social impacts identified.
- Adherence to sound corporate governance principles.
- Compliance with minimum social safeguard requirements.
- A supplier audit ensures that Tier-1 PV module providers adhere to international standards on human rights and labor conditions, with specific focus on avoiding forced labor and conflict minerals.



SECTOR-RELEVANT SDG / KPI

529 MWp
Installed capacity



SDG 7
Ensure access to affordable, reliable, sustainable, and modern energy for all

Metrics / Indicators shown at asset level (gross figures as reported by the Fund Manager and relative to 2025 period)

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About Patrimonium

Patrimonium Asset Management AG (Patrimonium) is a Swiss independent fund management company supervised by the Swiss Financial Markets Authority (FINMA).

Patrimonium offers investment opportunities in Real Estate, Private Credit, Private Equity and Infrastructure to Swiss qualified and international professional investors.

Patrimonium is mainly active investing in Germany, Switzerland and Austria. It employs over 70 professionals with offices in Lausanne, Zurich and Zug.

Patrimonium currently manages around CHF 5 bn in assets (31.12.2024)

For more information, please visit www.patrimonium.ch.

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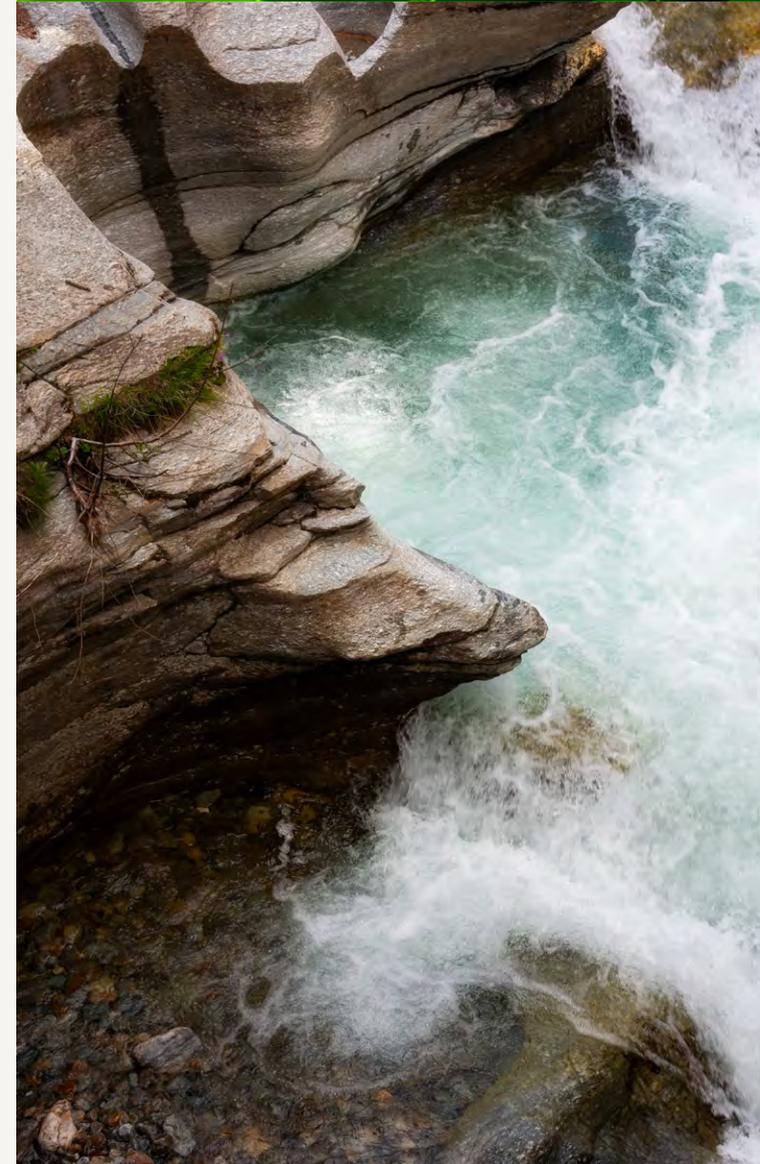
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The annex provides a detailed overview of our ESG key performance indicators (KPIs), offering transparency on our progress. It includes disclosures aligned with relevant frameworks such as the Sustainable Development Goals (SDGs), the Sustainability Accounting Standards Board (SASB), and the Sustainable Finance Disclosure Regulation (SFDR), enhancing comparability and accountability. The data presented supports our ongoing commitment to responsible business practices and continuous improvement in sustainability performance.

A glossary of key ESG terms is also included to support clarity and understanding for all stakeholders.



Annex 1 : Key ESG Metrics

The table shows the key figures across Environmental, Social, and Governance (ESG) indicators on the corporate level. Each year, the sustainability report will report on the below figures providing an overview of the development and changes year to year.

Key Metric	Unit	Year 2022	Year 2023	Year 2024
Environmental Metrics				
Total GHG emissions	t CO ₂ e	335.5	402.6 ¹	438.03
Total Direct (Scope 1) GHG emissions	t CO ₂ e	20.1	24.2 ¹	12.84
Total Indirect (Scope 2) GHG emissions	t CO ₂ e	3.4	4.0 ¹	13.37
Total Indirect (Scope 3) GHG emissions	t CO ₂ e	312	374.4 ¹	411.82
Energy Consumption	t CO ₂ e	14.9	17.9 ¹	29.0
Mobility and Transport	t CO ₂ e	286.0	343.2 ¹	392.54
Waste and Recycling	t CO ₂ e	1.9	2.3 ¹	<0.01
Social Metrics				
Full Time Employees (FTE)	No.	67	71	70
Employee turnover rate ²	%	18	14	18
Women Quota	% Year End	18	16	17
Average Age	No.	40	40	41
Sickness Frequency	Average days per employee/ year	2.9	2.8	7.0
Accident Frequency	Average days per employee/ year	0.8	0.2	0.9
Employees trained on ESG	%	100	100	100

¹The emission calculations for the year 2023 are based on estimates provided by myclimate. As myclimate did not conduct the Patrimonium footprint assessment in 2023, the 2022 data has been used with a +20% adjustment to reflect the company's potential growth and expansion. In 2024, myclimate conducted the carbon footprint calculation. These calculations account for emissions from Crissier (Lausanne) and Zurich offices.

²The turnover rate is excluding students and interns

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Key Metric	Unit	Year 2022	Year 2023	Year 2024
Governance Metrics				
Board of Directors	No.	5	5	5
Independent Board Members	%	60	60	60
Female Board Members	%	20	20	20
Employees confirm compliance with Code of Conduct	%	100	100	100
Number of serious compliance breaches ¹	No.	0	0	0
Number of data privacy or cyber security incidents ¹	No.	0	0	0
Number of non-compliance with laws and/or internal regulations	No.	0	0	0
Number of confirmed incidents of corruption and action taken	No.	0	0	0
Reporting Metrics				
UN PRI	Yes/No	Yes	Yes	Yes
– Policy Governance and Strategy	No. stars (1-5*)	4*	4*	4*
– Direct – Real Estate	No. stars (1-5*)	4*	4*	4*
– Direct – Private Equity	No. stars (1-5*)	4*	4*	4*
– Direct - Private Credit	No. stars (1-5*)	4*	5*	5*
– Direct - Infrastructure	No. stars (1-5*)	4*	4*	5*
– Confidence Building Measures	No. stars (1-5*)	N/A	4*	4*
UN Communication on Progress (UN CoP)	Yes/No	Yes	Yes	Yes

¹Breaches reportable to supervisory authorities

Annex 2 : Sustainability Governance Framework

Sustainability is fully ingrained in our operations, asset classes, and overall corporate governance. Patrimonium ensures that sustainability principles are embedded in the day-to-day activities of all our asset classes.

Board of Directors (BoD)	Executive Committee (EC)
<p>The Board of Directors (BoD) determines the sustainability strategy and oversees ESG to ensure sustainable and responsible business practices. The ESG strategy is reviewed annually.</p>	<p>The Executive Committee (EC) ensures ESG is integrated into the company's strategic direction as defined by the Board of Directors. The EC hold responsibility for ESG performance and align these with broader corporate goals. They engage with key stakeholders to communicate ESG efforts.</p>
ESG & Risk Team	ESG Coordinators
<p>The ESG & Risk team, alongside the ESG coordinators from our four asset classes ensure the operational implementation of sustainability initiatives and oversees transparency and reporting. The ESG & Risk team provides training, develops ESG policies, and publishes the annual company sustainability report.</p>	<p>The ESG coordinators for each asset class monitor responsible investing activities, ensure compliance with the ESG & Sustainability policy, and offer specialized expertise within the respective asset class.</p>

All Patrimonium Employees
<p>At Patrimonium, all employees are responsible for ESG aspects, playing a crucial role in promoting sustainable, ethical, and responsible practices. This collective commitment ensures that the company operates in a way that benefits society and the environment while delivering long-term sustainable returns.</p>

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Annex 3 : Stakeholder Engagement

Engaging with our stakeholders is fundamental to our ESG strategy, ensuring that we align our initiatives with their expectations and foster meaningful dialogue for a sustainable impact.

Stakeholder	Engagement Channel	Priority and Needs	Drivers for engagement
Investors and Clients	<ul style="list-style-type: none"> Annual general meetings¹ Annual reporting Press releases and ad-hoc communication Webcasts and website 	<ul style="list-style-type: none"> Corporate Governance Business resilience and long-term returns Risk Management Transparent Reporting 	<ul style="list-style-type: none"> To build trust and transparency To gain access to capital and retain capital To listen to investor needs
Employees	<ul style="list-style-type: none"> Interviews Internal Intranet and digital communication Training and development Reporting channels 	<ul style="list-style-type: none"> Health and well-being Development opportunities Job security and remuneration Inclusive culture 	<ul style="list-style-type: none"> Foster engagement and retention Build a values – aligned workforce Support innovation Nurture a good corporate culture
Regulatory Bodies / Governments	<ul style="list-style-type: none"> Required and voluntary regulatory filings Policy consultations and memberships (e.g., FINMA, OAK) 	<ul style="list-style-type: none"> Ethics and compliance Strong good governance Knowledge sharing 	<ul style="list-style-type: none"> To protect company reputation and maintain our license to operate Contribute to policy shaping and maintain credibility
Tenants & Residents	<ul style="list-style-type: none"> Tenant survey Directly or through agencies 	<ul style="list-style-type: none"> Comfort, safety, accessibility of buildings 	<ul style="list-style-type: none"> Improving tenant well being Minimize vacancy rates Respond to public expectations
Portfolio Companies	<ul style="list-style-type: none"> ESG questionnaires and ESG reporting Site visits Direct dialogue 	<ul style="list-style-type: none"> Regulatory alignment and value creation Support with ESG implementation 	<ul style="list-style-type: none"> Drive ESG improvements, manage risk, and ensure responsible business practices
Communities	<ul style="list-style-type: none"> In-person meetings Community outreach Website and webcasts 	<ul style="list-style-type: none"> Responsible construction and community resilience Support local businesses 	<ul style="list-style-type: none"> Learn and listen to the communities where we invest Contribute to safe and resilience communities

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Annex 4 : Key Targets and Goals

The table shows the key objectives across Environmental, Social, and Governance (ESG) indicators. Each year, the sustainability targets and goals are assessed and adapted where relevant. While these objectives reflect our strategic ambitions and areas of focus, they do not constitute binding commitments. Progress may vary depending on data availability, regulatory changes, and shifting business priorities.

Objective	Details
Environment	
Achieve low-carbon alignment	Align with the Paris Agreement, attain our low carbon commitment by 2050 in our flagship Real Estate portfolios
Interim Net Zero by 50% by 2030	Achieve a 50% reduction in carbon emissions in our flagship Real Estate portfolios
Expand renewable energy integration	Increase the share of renewable energy used across offices and Real Estate assets (e.g., solar, heat pumps)
Climate risk integration	Integrate physical and transition climate risks assessments into due diligence of assets
Promote sustainable mobility	Encourage use of public transport, bicycles, and EVs through infrastructure (e.g., EV charging in Crissier Office)
Promote recycling and effective waste management	Promote responsible waste management by providing clearly labeled recycling containers for PET, paper, and aluminum in offices
Social	
Foster employee well-being	Create a healthy work environment with modern and user-friendly offices equipped with diverse amenities such as air purifiers, standing desks, indoor plants, gym access, yoga rooms, and healthy restaurant options
Equal opportunities for all	Provide equal opportunities to our entire workforce (including gender equality). Promote diversity and inclusion in recruitment, development, and leadership opportunities across the organization
Maintain zero tolerance for discrimination	Continue to build a diverse workforce that fosters an inclusive working environment. Our policies prohibit discrimination and outline dispute resolution procedures
Enhance employee retention	Support retention through competitive pay, strong workplace culture, career growth, and generous leave policies
Ensure workplace safety	Maintain low employee sickness days per employee, per year. Maintain zero workplace related injuries through a safe and ergonomic workplace
Ensure performance reviews and attractive development paths	Ensure all employees receive annual performance and development reviews
Support learning and development	Motivate employees to expand their knowledge through further education. The costs for courses or seminars are often directly covered by Patrimonium
Contribute to local communities	Where relevant, engage with the communities in which we operate, especially in the Real Estate asset class

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Objective	Details
Compliance	
Uphold zero compliance breaches	Maintain a workplace with high standards of integrity. Our code of conduct aims to foster an ethical work environment, prevent rule violations, and mitigate conflicts of interest, prioritizing client interests. The compliance department conducts annual training covering various topics, mandatory for all employees
Prevent avoidable cyber incidents	Regularly audit cybersecurity systems and train employees to mitigate data risks
Promote ESG transparency	Complete annual UN PRI and UN Global Compact submissions; publish timely ESG disclosures
Embed ESG in product reporting	Include ESG metrics and strategy sections in product-level and corporate reports
Ensure enterprise-wide ESG governance	Maintain a dedicated ESG governance structure with board-level and executive oversight
Business model resilience	Operate a comprehensive risk management framework that supports long-term returns
Integrate ESG into investment processes	Apply ESG screening, due diligence, and monitoring across Real Estate, Private Equity, Private Credit, and Infrastructure asset classes
Encourage ethical decision-making	Foster a culture of integrity, transparency, and fairness in all business activities and investment practices

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Annex 5 : Sustainable Development Goals (SDGs)

Patrimonium supports the 2030 Agenda for Sustainable Development and its Sustainable Development Goals (SDGs). Switzerland is also required to implement the Goals on a national basis. We have aligned our sustainability activities with relevant SDGs and use them as a key reference point to guide and measure our progress.

Objective	Aspiration	Action	SDGs
<p>Advancing the net zero transition and reducing our environmental footprint</p> <p>Supporting the transition to low carbon economy in line with the Paris Agreement</p>	<ul style="list-style-type: none"> Understand and limit our impact on the environment Ensure access to affordable, reliable and sustainable energy Ensure resistance to climate related risks Preserve natural resources and biodiversity 	<ul style="list-style-type: none"> Management and reduction of CO₂ emissions in our flagship Real Estate portfolio (PSREF) Measure the energy usage of our buildings and improve efficiency Installation of renewable energy (promotion of solar power), and energy efficient appliances wherever applicable No investment in fossil-fuel heating systems (exceptions must be individually approved) 	  
<p>Supporting communities</p> <p>Making cities and communities more resilient and sustainable</p>	<ul style="list-style-type: none"> Investing in communities by providing affordable rents with good living conditions Creating safe, resilient, and sustainable communities 	<ul style="list-style-type: none"> Continuously increase the attractiveness of our properties for tenants. Specifically, measures such as, affordable rents, improving the quality of living, increasing comfort for tenants, transport links (public transport and non-motorized traffic) and services for tenants 	
<p>Sustainable Development</p> <p>Investing in sustainable infrastructure, implementing energy-efficient refurbishments, and promoting responsible construction practices</p>	<ul style="list-style-type: none"> Contribute to the transition to a low-carbon economy Develop energy-efficient building designs and renovation projects Reduce waste generation through prevention, reduction, recycling and reuse 	<ul style="list-style-type: none"> Direct capital towards infrastructure supporting a low carbon economy such as renewable energy, electrification, digital, and social infrastructure New buildings are planned and built in accordance with sustainability standards Improve the energy efficiency of existing buildings through renovations Reduce the energy footprint of new constructions 	 

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Annex 5 : Sustainable Development Goals (SDGs)

Patrimonium supports the 2030 Agenda for Sustainable Development and its Sustainable Development Goals (SDGs). Switzerland is also required to implement the Goals on a national basis. We have aligned our sustainability activities with relevant SDGs and use them as a key reference point to guide and measure our progress.

Objective	Aspiration	Action	SDGs
<p>Decent work and resilient jobs</p> <p>Supporting decent work across our company, making our employees resilient in the face of innovation and change</p>	<ul style="list-style-type: none"> – Maintain a safe and supporting workplace with development opportunities for all employees – Build an equal and inclusive workplace and with zero tolerance for discrimination 	<ul style="list-style-type: none"> – Provide a safe and healthy workplace (e.g., through standing desks, air purifiers, gym access etc.) – Provide training and development opportunities – Encourage and support feedback through an open dialogue – Implement an inclusive hiring process, and sanctions against discriminatory behavior 	  
<p>Transparency and accountability</p> <p>We are committed to transparent and ethical business practices with good governance</p>	<ul style="list-style-type: none"> – Ensure transparency and accountability through effective governance and reporting – Promoting sustainable practices across all our operations – Zero tolerance for corruption and bribery in all their forms – Build strong partnerships that support the development of ethical and sustainable business 	<ul style="list-style-type: none"> – Implement and update annually the Code of Conduct, Organizational Rules, and ESG Policy – Provide a strong governance structure and oversight – Integrate ESG in investment decision making processes – Align with regulatory and ethical standards 	 

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Annex 6 : UN Principle of Responsible Investment (UN PRI)

As a company committed to responsible investment, we adhere to the UN Principles of Responsible Investment (UN PRI). The table shows a summary of the principles and the corresponding actions we have taken to align with these commitments.

Principle	Actions
Principle 1: We will incorporate ESG issues into investment analysis and decision-making processes	<ul style="list-style-type: none"> – Integrated ESG criteria into our investment screening and due diligence processes – Developed a proprietary ESG scoring framework to assess potential investments across Environmental, Social, and Governance (ESG) dimensions – Delivered ESG training programs for employees and investment teams – Incorporated ESG considerations into investment committee discussions – Regularly reviewed ESG risks and opportunities as part of portfolio monitoring
Principle 2: We will be active owners and incorporate ESG issues into our ownership policies and practices	<ul style="list-style-type: none"> – Engaged with portfolio companies to identify ESG improvement areas and requested ESG-related disclosures – Monitored progress on ESG action plans agreed with portfolio companies – Participated in collaborative engagement initiatives; prioritized collective action guided by national stewardship standards such as those from the Asset Management Association Switzerland (AMAS) – Submitted annual Communication on Progress (CoP) as a participant of the UN Global Compact – Signatory of the UN Principles for Responsible Investment (UN PRI) – In our SIX-listed Patrimonium Swiss Real Estate Fund (PSREF) we participated in the Swiss Sustainable Real Estate Index (SSREI)
Principle 3: We will seek appropriate disclosure on ESG issues by the entities in which we invest	<ul style="list-style-type: none"> – Encouraged portfolio companies to enhance transparency through ESG data and performance metric disclosures – Promoted adoption of recognized ESG reporting frameworks – Engaged companies to improve quality and comparability of ESG information – Tracked ESG reporting improvements over time for key holdings
Principle 4: We will promote acceptance and implementation of the Principles within the investment industry	<ul style="list-style-type: none"> – Provided input on sustainability topics related to ESG self-regulation through active membership in the Asset Management Association Switzerland (AMAS), which plays a central role in shaping Switzerland's regulatory framework in collaboration with FINMA – In 2025, joined Swiss Sustainable Finance (SSF), enabling active contribution to the evolution of industry standards and the promotion of best practices in sustainable finance – Participated in working groups and public consultations, submitted written feedback, and attended expert roundtables, ensuring our perspectives are considered in the development of updated self-regulatory guidelines aligned with long-term sustainability goals
Principle 5: We will work together to enhance our effectiveness in implementing the Principles	<ul style="list-style-type: none"> – Participated in collective ESG initiatives to strengthen our ESG practices – Engaged in peer learning networks and cross-industry forums to exchange ESG knowledge and practices
Principle 6: We will report on our activities and progress towards implementing the Principles	<ul style="list-style-type: none"> – Published an annual sustainability report outlining key initiatives and achievements – Included dedicated sustainability disclosures in our fund annual reports – Reported according to global standards as a UN PRI signatory and UN Global Compact participant – Endorsed the UN Global Compact's 10 Principles on human rights, labor, environment, and anti-corruption – Committed to ongoing transparency and continuous improvement in our ESG disclosure

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Annex 7 : SASB Index

As part of our ongoing commitment to transparency, we have included the below disclosure in alignment with the Sustainability Accounting Standards Board (SASB) standards for the industries that are relevant to us: *Asset Management and Custody Activities*

Topic	Metric	Category	Unit	Code	Response/Disclosure
Transparent Information & Fair Advice for Customers	1) Number and (2) percentage of licensed employees and identified decision-makers with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings	Quantitative	Number Percentage (%)	FN-AC-270a.1	During 2024, Patrimonium had no covered employees (0%) with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings. Patrimonium's code of conduct, policies, trainings and controls ensure compliance with regulations
	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning customers	Quantitative	Presentation currency	FN-AC-270a.2	During 2024, Patrimonium did not withstand (0) any monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning customers
	Description of approach to informing customers about products and services	Discussion and Analysis	n/a	FN-AC-270a.3	See in this Report Chapter on Transparency and Reporting, and Stakeholder Engagement Transparency and Reporting Stakeholder Engagement
Employee Diversity & Inclusion	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) professionals, and (d) all other employees 3	Quantitative	Percentage (%)	FN-AC-330a.1	Board of Directors: 20 % Female, 80% Male Non – Executive Board Members: 34% Female, 66% Male Board of Directors Age: 20% between 30-50 years old, 80% above 50 years old Managerial positions: Female 10%, Male 90% Total employees: 17% Female, 83% Male Information on racial/ethnic group representation is not available. Equal opportunities are extended to all employees and qualified candidates regardless of gender, race, ethnicity, or age.

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Topic	Metric	Category	Unit	Code	Response/Disclosure
Incorporation of Environmental, Social, and Governance Factors in Investment Management & Advisory	Amount of assets under management, by asset class, that employ (1) integration of environmental, social, and governance (ESG) issues, (2) sustainability themed investing and (3) screening	Quantitative	Presentation currency	FN-AC-410a.1	Patrimonium's total AuM year end 2024 amounted to USD 5.56 Billion The percentage of Assets under Management (AuM) represented by ESG and/or sustainability-marketed products or funds is not available. However, various forms of responsible investing across asset classes are described and characterized in the Responsible Investing chapter of this report.
	Description of approach to incorporation of environmental, social and governance (ESG) factors in investment or wealth management processes and strategies	Discussion and Analysis	n/a	FN-AC-410a.2	See our Responsible Investment
	Description of proxy voting and investee engagement policies and procedures	Discussion and Analysis	n/a	FN-AC-410a.3	We commit to active ownership and constructive dialogue with companies in our portfolios. For indirect investments, Patrimonium focuses on developing the ESG practices of our partners. In 2024 we led various constructive interviews and dialogues with some of our partners and their corporate management to enhance ESG practices. We recognize the importance of collaborative engagement and initiatives and generally prefer collaborative effort. We continuously assess other possibilities for collaborative initiatives.
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anti competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	Quantitative	Presentation currency	FN-AC-510a.1	During the reporting period, no instances (0) of non-compliance with laws or regulations associated with fraud, insider trading, anti trust, anti-competitive behavior, market manipulation, or malpractice resulting in fines or non-monetary sanctions from competent authorities were identified.
	Description of whistleblower policies and procedures	Discussion and Analysis	n/a	FN-AC-510a.2	At Patrimonium, individuals are encouraged to raise concerns and report instances of observed or suspected misconduct. Patrimonium employees are required to report any conduct that may be in breach of any laws and regulations, the Code of Conduct, or any other Patrimonium Policy or procedure. Any breach must be reported to the head of compliance and will be taken seriously and investigated appropriately by Patrimonium. All reports made in good faith will be protected against any forms of retaliation.

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As part of our ongoing commitment to transparency, we have included the below disclosure in alignment with the Sustainability Accounting Standards Board (SASB) standards for the industries that are relevant to us: *Asset Management and Custody Activities*

Activity Metric	Category	Unit	Code	Response/Disclosure
Total assets under management (AUM)	Quantitative	Presentation currency	FN-AC-000.A	USD 5.56 Billion
Total assets under custody and supervision	Quantitative	Presentation currency	FN-AC-000.B	N/A

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Annex 8 : Glossary

Abbreviation	Term	Definition
AMAS	Asset Management Association Switzerland	Refers to the representative association of the Swiss asset management industry
AuM	Assets under Management	Refers to the total market value of the investments managed by a person or entity on behalf of investors
Carbon Offset	Carbon Offset	Refers to the practice of using avoided emissions or enhanced removals to compensate for GHG emissions
CoC	Code of Conduct	Refers to a set of guidelines developed for a company's employees that protect the company while also informing the employees of the company's expectations
CSRD	EU Corporate Sustainability Reporting Directive	Refers to the EU directive that requires companies to report on the impact of corporate activities on the environment and society
DACH	Germany (D), Austria (A), and Switzerland (CH)	Refers to the three Central European countries of Germany (D), Austria (A), and Switzerland (CH)
ESG	Environment, Social, Governance	Refers to a holistic framework that measures the sustainable and ethical behavior of a business
FINMA	Swiss Financial Market Supervisory Authority	Refers to the Swiss government body responsible for the supervision of the financial market
GHG	Greenhouse gas	Refers to a gas that absorbs and emits radiant energy, contributing to the greenhouse effect and global warming
ICS	Internal Control System	Refers to the mechanisms, rules, and procedures implemented by a company to ensure the integrity of financial and accounting information, promote accountability, and prevent fraud
NIST	National Institute of Standards and Technology	Refers to the NIST Cybersecurity Framework, a set of guidelines for mitigating organizational cybersecurity risks, published by the US National Institute of Standards and Technology
PAM	Patrimonium Asset Management	Patrimonium is a Private Asset Management company with offices in Zug, Lausanne (Crissier) and Zurich, regulated by the Swiss Financial Markets Authority (FINMA)

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Abbreviation	Term	Definition
Scope 1 emissions	Direct emissions	Refers to the direct emissions only on the company (PAM) level from owned or controlled sources ¹
Scope 2 emissions	Indirect emissions	Refers to indirect emissions only on the company (PAM) level from purchased or acquired energy, like electricity or heat, that is generated off-site and consumed by the reporting company ¹
Scope 3 emissions	Indirect value chain emissions	Refers to all indirect emissions only on the company (PAM) level that occur in the value chain ¹
SFDR	Sustainable Finance Disclosure Regulation	Refers to a set of EU rules which aim to make the sustainability profile of funds more comparable and better understood by end-investors. It imposes mandatory ESG disclosure obligations for asset managers and other financial markets participants
tCO₂e	tCO ₂ e	Refers to metric tons of carbon dioxide equivalent, a unit used to standardize the measurement of different greenhouse gases, based on their global warming potential
UN CoP	United Nations Communication on Progress	Refers to a required public and annual disclosure by business participants of the UN Global Compact. The Communication on Progress (CoP) enables participating companies to understand, measure, track, and disclose their performance on the Ten Principles of the UN Global Compact
UN PRI	United Nations Principles for Responsible Investment	Refers to an international network of financial institutions supported by the United Nations that collaborate to implement six aspirational principles. These principles provide a structure of potential actions to integrate ESG considerations into investment practices across various asset classes
UN SDGs	United Nations Sustainable Development Goals	Refers to a set of 17 global goals adopted by UN member states in 2015 to promote sustainable development and address social, economic, and environmental challenges. The SDGs aim to end poverty, protect the planet, and ensure prosperity for all

¹Scope 1,2, and 3 carbon emission calculations only include the company (PAM) level and do not include the product/fund level.

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Annex 9 : Sustainable Finance Disclosure Regulation

In accordance with Article 3, 4 and 5 of the Sustainable Finance Disclosure Regulation (EU) 2019/2088 (SFDR), participants in EEA financial market are required to publish entity level disclosures. This includes information on policies to the integration of sustainability risks in the investment decision-making process and the consideration of principal adverse impacts of investment decisions on sustainability factors.

Sustainability Risks (Art. 3 SFDR)

The Disclosure Regulation requires financial market participants to provide information on their websites about how they incorporate sustainability risks into their investment decision-making process. Sustainability risks, as defined in the Disclosure Regulation, are events or conditions that, if they occur, could cause an actual or potential material negative impact on the value of the investment. We are aware that sustainability risks can have a significant impact on the financial performance of our assets.

We therefore take sustainability risks, including climate risks, into account in our overall risk assessments. This includes assessing the magnitude of the specific risks and what their potential impact could be, in particular on our returns.

We measure sustainability risks at both the company and portfolio level. The specific risks we consider for an investment depend on the asset class, type of financial product, and other factors such as the investment universe, structure, sector, scope, and geographical position. The procedure used to assess the potential impact of sustainability risks on our investment returns therefore differs from case to case. Additional information on the different types of sustainability risks that can influence an investment's return is given in the corresponding investment brochure.

Principal Adverse Impacts (Art. 4 SFDR)

The Disclosure Regulation requires financial market participants to report on their websites how they assess the principal adverse impacts of their investment decisions on sustainability factors at the company level. According to the Disclosure Regulation, the most important adverse impacts of investment decisions and advice are those which have a negative impact on sustainability factors.

At Patrimonium, we do not systematically consider principle adverse impacts. This is primarily because insufficient sustainability data are available for private market investments. Although we make

our best effort to collect this type of data for potential investments, acquiring the necessary ESG information can be difficult.

We regularly review our duties and procedures with regard to the most important adverse impacts of our investment decisions on sustainability factors.

Compensation (Art. 5 SFDR)

According to the Disclosure Regulation, financial market participants must include in their compensation policies information on how those policies are consistent with the integration of sustainability risks.

Our ability to evaluate and minimize sustainability risks and to integrate ESG factors has a positive effect on the performance and success of our company and individual business units, and thus influences our performance-based compensation.

Sustainability and ESG goals, such as the implementation of ESG principles and the attainment of specific ratings, are also company goals that are considered when determining total performance-based compensation. ESG development and training are also included in annual performance reviews.

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