BAI WEBINAR
BAI ESG Template 2.0 Update: Art. 8 Taxonomy DA + CSRD/ESRS Reporting for Alternative Investments to Regulated EU Investors

Speakers:

Jegor Tokarevich, CEO, Substance over Form (SOF)

Lukas Hammerl, Volkswohlbund Lebensversicherung a.G.

Michael Bommer

Head of Sustainable Finance & ESG
Senior Consultant Policy & Regulation

Poppelsdorfer Allee 106
D-53115 Bonn
+49 (0) 228 96987-51
bommer@bvai.de

BAI's Sustainable Finance & ESG Activities

- **BAI Working Group on Sustainable Finance & ESG** (permanent working group): preparation of opinions for consultations on all levels (IOSCO, European Union, Germany), dialogue and exchange of information
- **Various Subworking Groups** (SFDR, CSRD, Impact Investing, EET, …)
- **BAI Best Practices and Position Papers (PAIs, Impact Investing & Alternative Investments, Impact Investing & Infrastructure, BAI ESG Template)**
- **BAI Webinars on ESG topics**
- **BAI Workshops on ESG topics (next Workshop on 27 November 2025)**
- **BAI member portal with up-to-date information & exchange with members: https://www.mitglieder.bvai.de**

Events

BAI REPRESENTING ALTERNATIVE INVESTMENTS

BAI InnovationsDay

- 30. September 2025 (Berlin)

BAI Real Assets & Wealth Management Symposium 2025

- 13. November 2025 (Frankfurt)

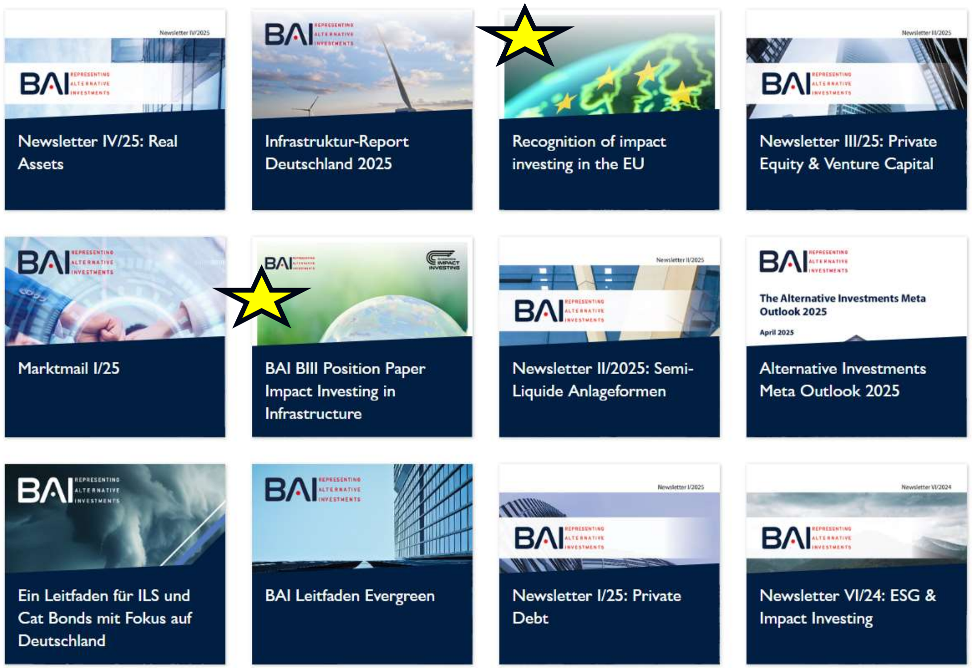
BAI Workshop Sustainable Finance & ESG

- 27. November 2025 (Frankfurt)

BAI‘s event calendar

Publications & Research

The following (and recent) ones…



…and a lot of more!

Today‘s Speakers

Jegor Tokarevich

- CEO of SOF, a London based service provider with focus on risk management und reporting for alternative investment and regulated institutional investors
- Head & initiator of professional development programms for alternative investments at the University of Oldenburg
- Co-Head of BAI EET Working Supgroup and Working Group on Investor Regulation

Lukas Hammerl

- Working in the Investment Risk Management department at Volkswohl Bund Lebensversicherung a.G.
- Responsible for sustainability-related aspects at the investment level, including ESG consideration in the investment process and regulatory sustainability reporting.

Agenda

REPRESENTING ALTERNATIVE INVESTMENTS

- **Introduction of regulatory requirements (BAI)**
  - **Typical EU LP reporting process for alternative investments**
  - **Article 8 Taxonomy DA Annexes**
  - **CSRD & ESRS**

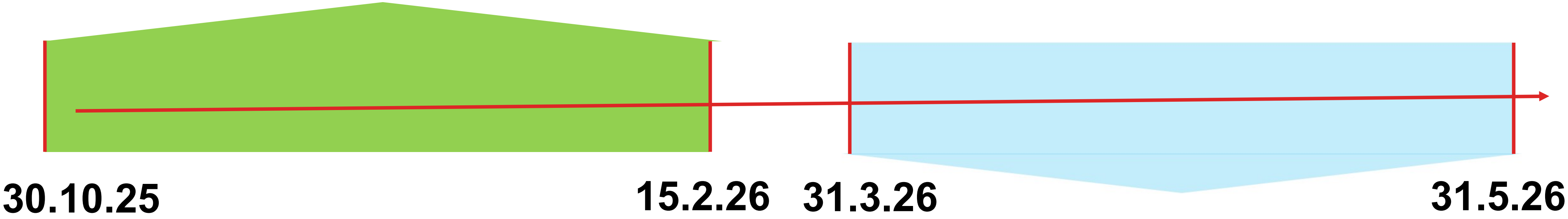
- Practical Insights – Insurance LP Perspective
  - Which datapoints are required?
  - What is the reporting timeline?
  - Current experience with auditors
  - What are the consequences of missing / erroneous data?

- Introduction of the BAI ESG Template 2.0 in 2025 (BAI)
  - Changes compared to BAI ESG Template 1.0 in 2024
  - New datapoints for Art. 8 Taxonomy DA (new Template)

Typical EU LP Reporting Process for Alternative Investments

<u>BAI ESG Template</u> <u>(Art. 8 Taxonomy DA + CSRD/ESRS)</u>

- Taxonomy KPIs (portfolio%, (non)-eligibility, alignment)
- Financed CO2 Emissions (Scope 1,2,3,12,123), Data Quality, Method, Targets, Reductions / Removals



<u>EET</u> <u>(Art. 4 SFDR / Principal Adverse Impact KPIs (PAIs)</u>

- Mandatory / Additional PAIs
- PAI Values, PAI Coverage Ratios, PAI Eligibility Ratios
- Other datapoints (e.g. Art. 8 / 9 Annexes, exclusions etc.)

Article 8 Taxonomy DA Annex 10 – Real Life Examples

BAI REPRESENTING ALTERNATIVE INVESTMENTS

Allianz Group reporting under the Taxonomy Regulation	
	Ratios (relative to total assets covered by the KPI) in %
The weighted average value of all the investments of insurance or reinsurance undertakings that are directed at funding, or are associated with Taxonomy-aligned economic activities relative to the value of total assets covered by the KPI, with following weights for investments in undertakings per below:	
Turnover	2.1
CAPEX	2.3
The percentage and value of assets covered by the KPI relative to total investments of insurance or reinsurance undertakings (total AuM). Excluding investments in sovereign entities[1]:	71.5
Additional, complementary disclosures: bre	
The percentage of derivatives relative to total assets covered by the KPI[2]:	3.0
The proportion of exposures to financial and non-financial undertakings not subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI[2]:	
For non-financial undertakings	29.2
For financial undertakings	16.7
The proportion of exposures to financial and non-financial undertakings from non-EU countries not subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI[2]:	
For non-financial undertakings	22.8
For financial undertakings	10.2
The proportion of exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:	
For non-financial undertakings	9.9
For financial undertakings	28.5

[Non-Financial Supplement 2024 Allianz Group]

2024	
The weighted average value of all the investments of insurance or reinsurance undertakings that are directed at funding, or are associated with Taxonomy-aligned economic activities relative to the value of total assets covered by the KPI, with following weights for investments in undertakings per below	
Turnover-based	4.14
Capital expenditures-based	4.75
The percentage of assets covered by the KPI relative to total investments of insurance or reinsurance undertakings (total AuM). Excluding investments in sovereign entities.	
Coverage ratio	100.00
Additional, complementary disclosures: breakdown of denominator of the KPI	
The percentage of derivatives relative to total assets covered by the KPI	0.34
The proportion of exposures to financial and non-financial undertakings not subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI	
For non-financial undertakings	16.62
For financial undertakings	46.49
The proportion of exposures to financial and non-financial undertakings from non-EU countries not subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI	

[TALANX | Group Annual Report 2024]

Article 8 Taxonomy DA Annex 12 – Real Life Examples

Economic activities	Amount	%
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	0.1
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.4	2.4
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	-
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	0.3
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	0.1
Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI	15.5	97.0
Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	**16.0**	**100.0**

Non-Financial Supplement 2024 Allianz Group

Nuclear energy related activities	Yes/no
The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	No
The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	No
Fossil gas related activities	
The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	No
The undertaking carries out, funds or has exposures to construction, refurbishment and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	No
The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No

TALANX | Group Annual Report 2024

NFRD / CSRD / ESRS Financed Emissions – Real Life Examples

REPRESENTING ALTERNATIVE INVESTMENTS

Proprietary investments GHG emissions (Scope 1-3) - TOTAL
t in CO_2e

	2024	2023	Delta in %
Scope 1 Emissions			
Gross Scope 1 GHG emissions from on balance real assets	17,723.7	28,778.8	(38.4)
Scope 2 GHG Emissions			
Gross location-based Scope 2 GHG emissions from on balance real assets	74,180.8	60,179.5	23.3
Gross market-based Scope 2 GHG emissions from on balance real assets	52,804.1	38,062.9	38.7
Significant Scope 3 GHG emissions	**48,717,427**	**57,359,001.7**	**(15.1)**
13 Downstream leased assets	90,974.1	90,903.6	0.1
15 Investments	48,626,453.1	57,268,098.1	(15.1)
Total proprietary investments GHG emissions (location-based)	**48,809,331.7**	**57,447,960.0**	**(15.0)**
Total proprietary investments GHG emissions (market-based)	**48,787,955.1**	**57,425,843.4**	**(15.0)**

Proprietary investments GHG emissions - split per asset class

As of 31 December	202	
	Book value	Absolute financed emissions
	€ bn	mn t CO_2e
Corporates	369.6	18.1
Public debt	165.2	29.8
Real estate[1,2]	125.4	0.7
No methodology yet	106.8	
Total[4]	**767.0**	**48.6**

Non-Financial Supplement 2024 Allianz Group

(15) Investments	tCO_2eq	42,429,501
	Data quality score	3.2
	%	87.3%
Investments – corporate financing debt (Scope 1&2)	tCO_2eq	2,649,018
Investments – corporate financing debt (Scope 1&2)	Data quality score	2.4
Investments – corporate financing debt (Scope 3)	tCO_2eq	24,791,965
Investments – corporate financing debt (Scope 3)	Data quality score	3.6
Investments – corporate financing equity (Scope 1&2)	tCO_2eq	175,388
Investments – corporate financing equity (Scope 1&2)	Data quality score	4.0
Investments – corporate financing equity (Scope 3)	tCO_2eq	2,387,124
Investments – corporate financing equity (Scope 3)	Data quality score	4.6
Investments – real estate (real estate, infrastructure, mortgages) (Scope 1&2)	tCO_2eq	656,387
Investments – real estate (real estate, infrastructure, mortgages) (Scope 1&2)	Data quality score	2.7
Investments – sovereign debt (incl. subnationals) (Scope 1&2)	tCO_2eq	11,769,620
Investments – sovereign debt (incl. subnationals) (Scope 1&2)	Data quality score	2.2
Total GHG emissions		
Total GHG emissions (location-based)	tCO_2eq	**42,570,433**
Total GHG emissions (market-based)	tCO_2eq	**42,545,717**

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“EU Simplification Revolution“

“*Launching a **simplification revolution**, ensuring a clear, simple and smart regulatory framework for businesses and drastically **reducing administrative, regulatory and reporting burdens**, in particular for SMEs*.”

EU Council (2024). Budapest Declaration on the New European Competitiveness Deal.
https://www.consilium.europa.eu/en/press/press-releases/2024/11/08/the-budapest-declaration/

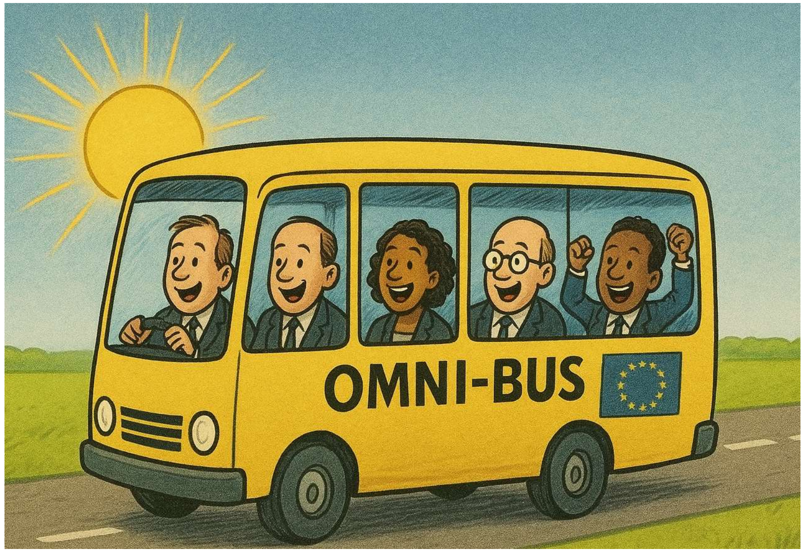
TAGESSPIEGEL BACKGROUND

EU-Taxonomie

Boomerang-Effekt bei Taxonomie-Erleichterungen

Tagesspiegel Background (2025). EU-Taxonomie: Boomerang-Effekt bei Taxonomie-Erleichterungen - Tagesspiegel Background

The Roundtrip of the LP Omni-BUS

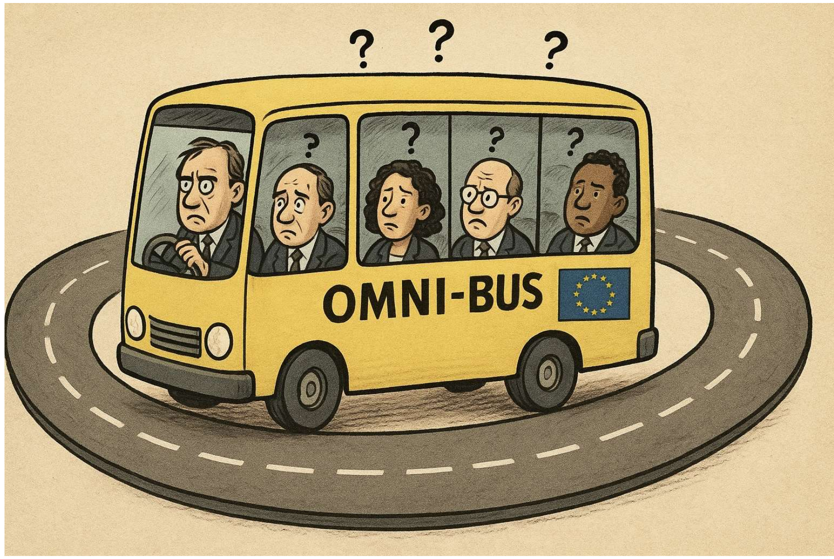


“Omnibus 1 Content Proposal“
- Under discussion
- **Scope change**: >1,000 employees & €50M turnover (€450M turnover for Taxonomy) or €25M balance sheet

⇒ **Many large institutional LPs still in scope**
- **Simplified ESRS**

=> Scope 3 GHG emissions still required

“Stop the Clock“ Directive 2025/794
- Into national law no later than **31 Dec 25**
- Postpone ESG disclosures for Wave 2 / 3 companies (= portfolio companies)
- **No delay for Wave 1 companies (= large institutional LPs)**



Draft Art. 8 Taxonomy DA

- Draft status: publication expected in Q4 25

- Effective from 1 Jan 26 for **FY 2025**

- Changes:
  - **Templates:** Annex 10 amended, Annex 12 removed
  - **Content:** methodology different (smaller denominator -> higher Taxonomy ratios!)

- **Options:**
  1. **Opt out** (FY 2025-26)*
  2. **Old** template FY 2025, then new
  3. **New** template FY 2025 onwards

**no Taxonomy-alignment allowed to be reported + opt-out statement*

Different Kinds of 2025 ESG LPs

LP	CSRD/ESRS	Taxonomy
1	✗	✗
2	✓	✗ (opt out)
3	✓	✓ (old)
4	✓	✓ (new)

Agenda

- Introduction of regulatory requirements (BAI)
  - Typical EU LP reporting process for alternative investments
  - Article 8 Taxonomy DA Annexes
  - CSRD & ESRS
- **Practical Insights – Insurance LP Perspective**
  - **Which datapoints are required?**
  - **What is the reporting timeline?**
  - **Current experience with auditors**
  - **What are the consequences of missing / erroneous data?**
- Introduction of the BAI ESG Template 2.0 in 2025 (BAI)
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Practical Insights from Volkswohl Bund

Sustainability Reporting for Alternative Investments

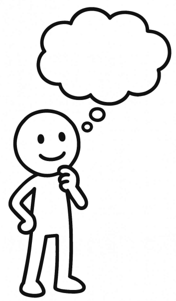
Alternative Investments at Volkswohl Bund

VOLKSWOHL BUND VERSICHERUNGEN

- Volkswohl Bund Versicherungen is a german insurance group active in the areas of life- / non-life insurance
- AUM: EUR 21.5 billion
- Alternative Investments: more than 20%
  - *Private Equity, Private Debt, Real Estate, Infrastructure*
  - *Single Funds, Fund of Funds*

- Number of Employees: 500-1000

more to that later…



VOLKSWOHL BUND VERSICHERUNGEN

„The 3 Pillars“ of ESG-related investment reporting obligations for EU regulated insurance companies

SFDR	EU Taxonomy	NFRD/CSRD
» PAI-Statement *company-related disclosure* » Precontractual + Periodical *product-related disclosure*	» taxonomy-eligible and taxonomy-aligned investments *(incl. enabling and transitional activities)*	» Financed Emissions (PCAF)
	Data Source for Alternatives	
» European ESG Template (EET)	» SOF BAI ESG Template	» SOF BAI ESG Template

„Stop-the-clock“ / Omnibus: **SOF BAI ESG Template *2.0*?**

VOLKSWOHL BUND
VERSICHERUNGEN

Insights into our strategic approach to future ESG-Reporting with regards to "stop-the-clock"

CSRD

- As of now: CSRD-Reporting FY24 on a **voluntary** basis because of **missing incorporation into national law**
- German government draft of CSRD implementation bill recently approved (incorporation still outstanding)
  - **No obligation** for CSRD-Reporting for companies **with 500 – 1000 employees** (including CSRD 1.0)
- **Our Decision: Keep CSRD-Reporting ✓**
  - Many resources already invested for CSRD
  - Given probability of reaching 1000 employees in near future and falling under CSRD 2.0

Scope of non-financial reporting for EU companies

	NFRD	CSRD 1.0	CSRD 2.0
Employees	500	250	**1000**
Net Turnover *in € million*	40	40	50
Balance Sheet *in € million*	20	20	25
VOLKSWOHL BUND	✓	✓	✗

VOLKSWOHL BUND VERSICHERUNGEN

Insights into our strategic approach to future ESG-Reporting with regards to "stop-the-clock"

EU Taxonomy

Three Options for EU-Taxonomy		
1	2	3
Old Template FY 2025 New Template FY 2026	New Template FY2025 onwards	Opt-Out
» No short-term updates neccessary, neither regarding own systems nor external manager » Higher probabilility of receiving data for alternative asset classes » Allowing a well-planned transition phase	» Short time to update own consolidation/calculation systems » Risk of reduced data availability: Short time for external managers as well as data providers of liquid asset classes for implementation and data collection » Return?	**Legal uncertainty and risk of greenwashing** » only possible when no taxonomy-alignment is reported » Investment portfolio classified as article 8 product under SFDR » Disclosure of taxonomy-alignment under SFDR-reporting

Next Steps

Next Steps at Volkswohl Bund

	SFDR	EU Taxonomy	NFRD/CSRD
FY25	» European ESG Template (EET)	» SOF BAI ESG Template **1.0** » Disclosure with **„old“** taxonomy template	» SOF BAI ESG Template **1.0**
FY26	» European ESG Template (EET)	» SOF BAI ESG Template **2.0** » Disclosure with **„new“** taxonomy template	» SOF BAI ESG Template **2.0**

No changes for upcoming reporting FY 25

Continue data collection for
- » Taxonomy Data
- » GHG Emissions (CSRD)
- » PAIs

Timeline for Annual Report

Annual Report FY25

Oct 25

Start Mailing Template

Send out the **SOF BAI ESG Template 1.0** to fund managers ★

Jan 26

Deadline for Template Delievery

Latest possible delivery to be included in annual reporting

End of Feb 26

Annual Report

Deadline for preparing annual reporting

Mar 26

Publication of annual report

Publish the annual report including non-financial reporting

Nov 25 — Dec 25 — Feb 26

~ 3 months period for managers to fill out template

~ 2 months period for Volkswohl Bund to consolidate data for all assets and calculate KPIs

Auditing:
FMP has to ensure valid data has been used

★ ***This also applies to data from alternative investments (e.g. comparison with average values of asset class at hand)***

Annual Report FY26

Oct 26

Start Mailing Template

- **New Template** for EU Taxonomy
- **SOF BAI ESG Template 2.0** ★

Agenda

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- Practical Insights – Insurance LP Perspective
  - Which datapoints are required?
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- **Introduction of the BAI ESG Template 2.0 in 2025 (BAI)**
  - **Changes compared to BAI ESG Template 1.0 in 2024**
  - **New datapoints for Art. 8 Taxonomy DA (new Template)**

Background

- Multiple rounds of detailed discussions with
  > 20 ESG experts from > 10 NFRD/CSRD insurers in Q2-Q3 2025
- Feedback from auditors & consultants from **CSRD projects**
- Various **uncertainties / room for intepretation** identified
  -> BAI ESG Template reflects the consensus of working group members
- **BAI ESG Template 2.0 released on 16 September 2025**
  to be used for 2025 FY reporting (old template + few new fields)
- BAI ESG Template 3.0 expected in Q3 2026 (based on the new Annex 10 Taxonomy template -> large structural changes expected)

Where to download?

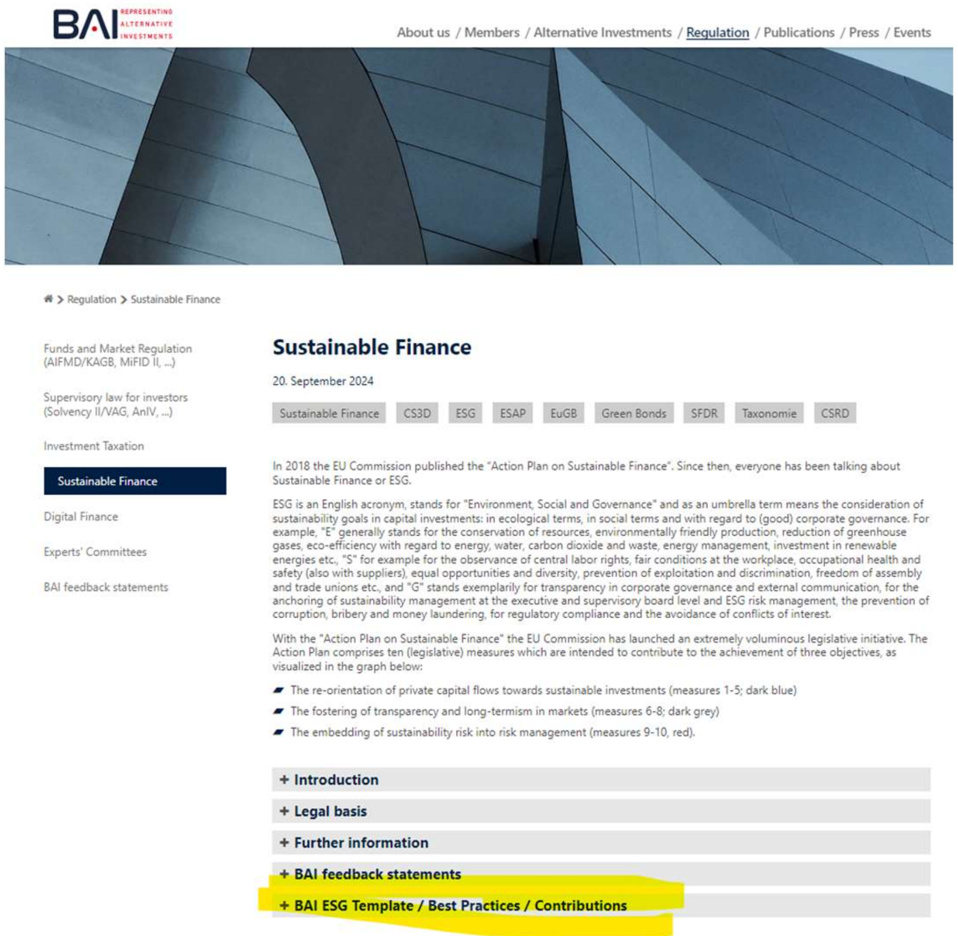
Location: link *(no registration required)*

-> BAI Website (https://www.bvai.de/en/)

-> Regulation

-> Sustainable Finance

-> BAI ESG Template
(current version)



About us / Members / Alternative Investments / Regulation / Publications / Press / Events

Regulation > Sustainable Finance

Funds and Market Regulation (AIFMD/KAGB, MiFID II, ...)

Supervisory law for investors (Solvency II/VAG, AnlV, ...)

Investment Taxation

Sustainable Finance

Digital Finance

Experts' Committees

BAI feedback statements

Sustainable Finance

20. September 2024

Sustainable Finance | CS3D | ESG | ESAP | EuGB | Green Bonds | SFDR | Taxonomie | CSRD

In 2018 the EU Commission published the "Action Plan on Sustainable Finance". Since then, everyone has been talking about Sustainable Finance or ESG.

ESG is an English acronym, stands for "Environment, Social and Governance" and as an umbrella term means the consideration of sustainability goals in capital investments: in ecological terms, in social terms and with regard to (good) corporate governance. For example, "E" generally stands for the conservation of resources, environmentally friendly production, reduction of greenhouse gases, eco-efficiency with regard to energy, water, carbon dioxide and waste, energy management, investment in renewable energies etc., "S" for example for the observance of central labor rights, fair conditions at the workplace, occupational health and safety (also with suppliers), equal opportunities and diversity, prevention of exploitation and discrimination, freedom of assembly and trade unions etc., and "G" stands exemplarily for transparency in corporate governance and external communication, for the anchoring of sustainability management at the executive and supervisory board level and ESG risk management, the prevention of corruption, bribery and money laundering, for regulatory compliance and the avoidance of conflicts of interest.

With the "Action Plan on Sustainable Finance" the EU Commission has launched an extremely voluminous legislative initiative. The Action Plan comprises ten (legislative) measures which are intended to contribute to the achievement of three objectives, as visualized in the graph below:

- The re-orientation of private capital flows towards sustainable investments (measures 1-5; dark blue)
- The fostering of transparency and long-termism in markets (measures 6-8; dark grey)
- The embedding of sustainability risk into risk management (measures 9-10, red).

+ Introduction

+ Legal basis

+ Further information

+ BAI feedback statements

+ BAI ESG Template / Best Practices / Contributions

What is a BAI ESG Template?

Previous webinars a good starting point:

- **BAI Webinar with LVM re BAI ESG Template 1.0;** 14 October 2024; Video, Slides

- **BAI Webinar with ALH re Art. 8 Taxonomy DA Template;** 16 October 2023; Video, Slides

Changes BAI ESG Template Version 2.0 vs. 1.0

BAI REPRESENTING ALTERNATIVE INVESTMENTS

BAI ESG Template 2.0 = **BAI ESG Template 1.0** + **7 New Fields (mapping to the new Annex 10 Taxonomy template)**

- ***3 new denominator fields (1000087, 1000088, 1000089)*** *– breakdown of "other counterparties" into subgroups:*
  - *"liquidity"*
  - *"real estate"*
  - *"other known use of proceeds incl. infrastructure"*
- ***2 x 2 new numerator fields (1000090 – 1000093)*** *–taxonomy-aligned fields for*
  - *"real estate" and*
  - *"other known use of proceeds incl. infrastructure"*

Based on revenues and capex

Which fields will institutional ESG LPs require in the BAI ESG Template 2.0 in 2025?

BAI REPRESENTING ALTERNATIVE INVESTMENTS

LP	CSRD/ ESRS	Taxonomy	BAI ESG Template
1	×	×	**Not needed**
2	✓	× (opt out)	**CSRD /ESRS fields only**
3	✓	✓ (old)	**CSRD / ESRS + old Taxonomy fields only**
4	✓	✓ (new)	**All fields**

Ilustrative Simplified Examples Taxonomy Fields
Asset Allocation

Field ID	Field Description	RE SPV Fund	PE / PD Fund
10002	Fund / Share Class ID	InternalID12345	LU123456789
10003	Fund LEI	L47NHHI0Z9X22DV46U42	
1000006	% derivatives	0.02	0.02
1000008	% non-CSRD undertaking, non-financial	0	0.9
1000009	% non-CSRD undertaking, financial	0	0
1000012	% non-CSRD undertaking, non-EU, non-financial	0	0.7
1000013	% non-CSRD undertaking, non-EU, financial	0	0
1000016	% CSRD undertaking, financial	0	0
1000017	% CSRD undertaking, non-financial	0	0
1000020	% other counterparties (incl. real assets)	0.98	0.08
1000087	***% other counterparties – liquidity and cash***	***0.08***	***0.08***
1000088	***% other counterparties – real estate objects***	***0.90***	***0***
1000089	***% other counterparties – other known use of proceeds incl. infrastructure real assets***	***0***	***0***

bold italic = new BAI ESG 2.0 fields

Ilustrative Simplified Examples Taxonomy Fields Taxonomy Fields

Field ID	Field Description	RE SPV Fund	PE / PD Fund
1000000, 1000001	% T-aligned – revenues, capex	0.15	0
1000024, 1000083	% not T-eligible – revenues, capex	0.08	0.08
1000026, 1000085	% T-eligible, not T-aligned – revenues, capex	0.75	0
1000090, 1000091	***% T-aligned – other CP – real estate – revenues, capex***	***0.15***	***0***
1000092, 1000093	***% T-aligned – other CP – other known use of proceeds incl. infrastructure real assets – revenues, capex***	***0***	***0***
1200000-05, 1220000-05	6 gas & nuclear Taxonomy activities - revenues, capex	N	N

bold italic = new BAI ESG 2.0 fields

Ilustrative Simplified Examples Taxonomy Fields
ESRS Fields Part 1 – Private Equity Fund

Field ID	Field Description	Value	Interpretation
2000000	Method for calculating GHG emissions	**L**	Location-based method
2000001	Eligibility ratio	**0.9**	90 EUR portfolio companies (PC) 100 EUR GAV = 90 EUR PC + 8 EUR cash + 2 EUR derivatives
2000002	GHG emissions (Scope 1) - all asset classes	**100**	Covered assets financed 100tCO2e
2000003	Coverage ratio GHG emissions (Scope 1) - all asset classes	**0.2**	20 EUR portfolio companies with available GHG 100 EUR GAV = 90 EUR PC + 8 EUR cash + 2 EUR derivatives
2000004	Data quality GHG emissions (Scope 1) - all asset classes	**0**	All values estimated and not reported by PC
...	...	**...**	
2000014	GHG emissions (Scope 123) - all asset classes	**350**	**...**
2000015	Coverage ratio GHG emissions (Scope 123) - all asset classes	**0.1**	**...**
2000016	Data quality GHG emissions (Scope 123) - all asset classes	**0**	**...**

Ilustrative Simplified Examples Taxonomy Fields
ESRS Fields Part 2 – Private Equity Fund

BAI REPRESENTING ALTERNATIVE INVESTMENTS

Field ID	Field Description	Value	Interpretation
2100001	% listed equity and corporate bonds	**0**	n/a
2100002	% business loans and unlisted equity	**0.9**	90 EUR portfolio companies 100 EUR GAV = 90 EUR PC + 8 EUR cash + 2 EUR derivatives
2100003	% project finance	**0**	n/a
2100004	% commercial real estate	**0**	n/a
2100005	% mortgages	**0**	n/a
2100006	% motor vehicle loans	**0**	n/a
2100007	% sovereign debt	**0**	n/a

⇒ Only one asset class relevant for a PE strategy with unlisted equity only

⇒ Sum is 90% < 100% because of non-eligible assets (8% cash and 2% derivatives)

Ilustrative Simplified Examples Taxonomy Fields
ESRS Fields Part 2 – Private Equity Fund

REPRESENTING ALTERNATIVE INVESTMENTS

Field ID	Field Description	Value	Interpretation
2100008	Avoided GHG emissions - bioenergy		n/a because no avoidance from bioenergy
2100009	Coverage ratio of avoided GHG emissions - bioenergy	**0**	0 EUR portfolio companies with available bioenergy avoidance 100 EUR GAV = 90 EUR PC + 8 EUR cash + 2 EUR derivatives
2100010	Eligibility ratio of avoided GHG emissions - bioenergy	**0**	0 EUR portfolio companies producing bioenergy 100 EUR GAV = 90 EUR PC + 8 EUR cash + 2 EUR derivatives
2100011	Data quality of avoided GHG emissions - bioenergy		n/a because no avoidance from bioenergy
...	...	**...**	...
2100036	Emissions removals from forestry		n/a because no forestry
2100037	Coverage ratio of emissions removals from forestry	**0**	0 EUR portfolio companies with available forestry removals 100 EUR GAV = 90 EUR PC + 8 EUR cash + 2 EUR derivatives
2100038	Eligibility ratio of emissions removals from forestry	**0**	0 EUR forestry projects 100 EUR GAV = 90 EUR PC + 8 EUR cash + 2 EUR derivatives
2100039	Data quality of emissions removals from forestry		n/a because no forestry

Ilustrative Simplified Examples Taxonomy Fields ESRS Fields Part 2 – Private Equity Fund

BAI REPRESENTING ALTERNATIVE INVESTMENTS

Field ID	Field Description	Value	Interpretation
2100040	Carbon credits (CC) generated		n/a because asset is not renewables or forest
2100041	Coverage ratio of CC generated	**0**	0 EUR portfolio companies with available generated CC 100 EUR GAV = 90 EUR PC + 8 EUR cash + 2 EUR derivatives
2100042	Eligibility ratio of CC generated	**0**	0 EUR portfolio companies eligible for generating CC 100 EUR GAV = 90 EUR PC + 8 EUR cash + 2 EUR derivatives
2100043	Data quality of CC generated		n/a because asset is not renewables or forest
2100044	CC retired	**0**	Sum of retired CC
2100045	Coverage ratio of CC retired	**0.5**	50 EUR portfolio companies with available retired CC 100 EUR GAV = 90 EUR PC + 8 EUR cash + 2 EUR derivatives
2100046	Eligibility ratio of CC retired	**0.9**	90 EUR portfolio companies eligible for retiring CC 100 EUR GAV = 90 EUR PC + 8 EUR cash + 2 EUR derivatives
2100047	Data quality of CC retired	**0**	All values estimated and not reported by PC

Ilustrative Simplified Examples Taxonomy Fields ESRS Fields Part 2 – Private Equity Fund

Field ID	Field Description	Value	Interpretation
2100048	GHG emissions (Scope 123) – ‘2030 target		n/a for all fields because the PE fund doesn‘t have such targets in the prospectus
2100049	GHG emissions (Scope 123) – 2035 target		
2100050	GHG emissions (Scope 123) – 2040 target		
2100051	GHG emissions (Scope 123) – 2045 target		
2100052	GHG emissions (Scope 123) – 2050 target		
2100053	GHG reductions - 2030 target		
2100054	GHG reductions - 2035 target		
2100055	GHG reductions - 2040 target		
2100056	GHG reductions - 2045 target		
2100057	GHG reductions - 2050 target		