`ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Raft Capital Baltic Equity Fund KŪB (the „Fund“) **Legal entity identifier:** 306701655

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective? *[tick and fill in as relevant, the percentage figure represents sustainable investments]*

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

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

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

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted the following social characteristics regarding its portfolio companies' own workforces:

- Gender quality and equal pay. We are committed to promoting equal treatment and opportunities across our portfolio companies. This includes supporting progress toward gender equality and fair pay for work of equal value, therefore we will promote actions aiming at reducing the gender pay gap. To track progress, we will collect and monitor data on the gender pay gap.

- Occupational health and safety. We are committed to promoting safe and healthy working conditions across our portfolio companies. This includes improving workplace environments and reducing work-related injuries. To support this, we will track the number of workplace accidents and their annual rate, while encouraging actions that help lower these figures over time.

The promoted social characteristics were met to a satisfactory extent during the reporting period. A gender pay gap indicator was identified and monitored as part of the Fund's ESG framework, with ongoing efforts aimed at supporting progress toward equal pay and equal opportunities. Workplace safety performance remained stable, with a limited number of incidents and no material regulatory issues or penalties. Corrective measures, including additional training and reinforced safety procedures, were implemented following each incident.

How did the sustainability indicators perform?

During the reporting period, the financial product monitored the sustainability indicators linked to the promoted social characteristics of the portfolio company Paupio namai, UAB (including Paupio globos namai, UAB).

The following indicators were used and monitored for 2025:

- Unadjusted gender pay gap (GPG): 9.43%
- Total Recordable Injury Rate (TRIR): 0.45

These indicators were established as part of the Fund's ESG monitoring framework and will continue to be monitored on an ongoing basis to assess progress in relation to gender equality and occupational health and safety objectives.

…and compared to previous periods?

N/A.

The fund did not have any active investments in the previous reporting period, so 2025 serves as the initial benchmark year.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A

How were the indicators for adverse impacts on sustainability factors taken into account?

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

The fund did not disclose principal adverse sustainability impacts (PAI), due to expected concerns regarding data quality and the general lack of maturity in ESG matters among the small and medium-sized enterprises (SMEs) the fund invests in.

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

Although the fund did not formally commit to making sustainable investments with minimum safeguards, its investment decision-making and ESG due diligence were fundamentally based on universal principles. These include the UN Global Compact (UNGC), OECD Principles of Corporate Governance, OECD Guidelines for Multinational Enterprises, UN Guiding Principles for Business and Human Rights (UNGPs), and ILO recommendations.

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

The financial product does not consider principal adverse impacts (PAI) of its investment decisions.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 2025

Largest investments	Sector	% Assets	Country
Paupio namai, UAB	Residential care and nursing services for the elderly	100%	Lithuania

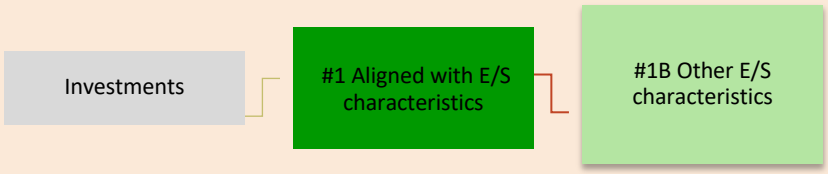
What was the proportion of sustainability-related investments?

The Fund planned to allocate close to 100% of its investments to portfolio companies that promote environmental and/or social characteristics. During the reference period, the proportion of sustainability-related investments was 100%

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Fund invested primarily in portfolio companies intended to promote environmental and/or social characteristics, in line with its Article 8 strategy. The Fund may invest in companies that do not fully meet the promoted characteristics at the time of investment, provided that relevant changes are pursued during the holding period through active ownership, engagement, and contractual undertakings.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Investments were made in the sector of residential care and nursing services for elderly individuals and adults with disabilities.

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

The financial product did not commit to making sustainable investments with an environmental objective and did not commit to a minimum proportion of Taxonomy-aligned investments. Accordingly, the share of Taxonomy-aligned investments during the reference period was 0%.

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

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[12]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

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

N/A

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

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

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

N/A

What was the share of socially sustainable investments?

The financial product did not commit to a minimum share of socially sustainable investments.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

There were no investments allocated to the "#2 Other" category.

[12] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the 2025 reference period, the fund made its first investment in Paupio namai, UAB (in August 2025). The following actions were initiated to meet the promoted social characteristics:

- The fund began collecting baseline data regarding the current status of its two main ESG KPIs: the gender payroll gap and accidents at work.
- A board meeting was scheduled for March 30 to officially observe the portfolio company's ESG status from the previous year.

Following this review, the Fund engaged with the portfolio company to reinforce the importance of maintaining equitable remuneration practices and improving workplace safety. This included discussions on monitoring the gender pay gap, strengthening internal safety procedures, and continuing employee training to reduce workplace incidents. The Fund also agreed on ongoing data reporting and monitoring to track progress against the established baseline.

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

No specific external index has been designated as a reference benchmark to determine whether this financial product is aligned with the social characteristics that it promotes.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

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

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

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

  N/A

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

  N/A