

ANNEX V

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Collateral Good Textile & Fashion Innovation I SCSp – RAIF

Legal entity identifier: 894500LM6KTWAO6TFU69

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Does this financial product have a sustainable investment objective?



Yes



No

☒ It made **sustainable investments with an environmental objective**: 43 %

☐ 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

☐ It made **sustainable investments with a social objective**:

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments.

☐ with an environmental objective in economic activities that 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 promoted E/S characteristics, but **did not make any sustainable investments**



To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of Collateral Good Textile & Fashion Innovation I SCSp – RAIF (the “Fund”) plans to accelerate the transition to a more sustainable textile and fashion industry.

The Fund focuses on:

- Climate change mitigation: by reducing CO₂e emissions through avoided, reduced, or revalorised textile waste, the use of novel textile raw materials that are more sustainable than conventional alternatives, and other technological innovations with greenhouse gas mitigation potential across the fashion supply chain.
- The transition to a circular economy: by preventing, re-using, and upcycling textile waste to reduce environmental impact.

During the reference period 1 January to 31 December 2025, the Fund held three portfolio investments — Simplifyber Inc. (Canada), Brightplus GmbH (Germany), and Ravel Eco Ltd. (United Kingdom) — throughout the full reporting year¹. All companies are engaged in activities that contribute to the Fund's sustainable investment objective of climate change mitigation and the transition to a more sustainable textile and fashion industry.

● ***How did the sustainability indicators perform?***

The following sustainability indicators were used to measure the attainment of the Fund's sustainable investment objective during the 2025 reference period:

Climate change mitigation: 0.22 tCO₂e avoided (Brightplus GmbH — waterless dyeing R&D). This is the first reporting period; year-on-year comparisons will be available in the next annual disclosure.

- Climate change mitigation: 0.22 tCO₂e avoided (Brightplus GmbH — waterless dyeing R&D). First full reporting period; year-on-year comparison will be available in the next annual disclosure.
- Circular economy / water: 252.1 m³ of water avoided in production processes (Brightplus GmbH).

Note: two new Dec-2025 investments (Synflux KK, 8 Impact SAS) are excluded from KPI calculations; they will be fully reported in the next annual disclosure.

● ***...and compared to previous periods ?***

The fund is in the portfolio ramp-up phase, and this is its first reporting period.

● ***How did the sustainable investments not cause significant harm to any sustainable investment objective?***

None of the Fund's sustainable investments were identified as causing significant harm to any environmental or social sustainable investment objective during the 2025 reference period. This was assessed through: (i) the mandatory PAI indicators, collected and reviewed for all three portfolio companies, none of which showed a violation of UNGC principles or OECD Guidelines; (ii) the "Good Governance" and OECD/UNGP compliance assessment described below; and (iii) ongoing engagement where minor gaps were identified, a waste-reduction action plan with Brightplus, and follow-up with Ravel Eco on formalising a UNGC monitoring policy. Neither issue was assessed as constituting significant harm to the sustainable investment objective.

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

The PAI indicators were collected and assessed for all three portfolio companies for the full 2025 reference period. No portfolio company was found to be in violation of UNGC principles or OECD Guidelines.

Sustainability indicators measure how the sustainable objectives of this financial product are attained

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.

¹ Two late-December 2025 investments (Synflux KK, Japan; 8 Impact SAS, France) are excluded as they were invested fewer than 5 days before year-end.

Hazardous waste was reported by Brightplus (1.36 t, laboratory R&D) and Ravel (0.03 t); CGV engaged with Brightplus on a waste reduction plan. Ravel did not yet have a formal UNGC monitoring policy; CGV engaged with Ravel during 2025 to address this and will follow up in the near future. The PAI indicators were assessed for all three portfolio companies. Please refer to the Annex I PAI Statement.

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

The investee companies' compliance with material areas of the OECD guidelines was verified as part of the "Good Governance" assessment using a red-yellow-green scale. The principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights were implicitly considered as part of the assessment of compliance with the OECD guidelines, as well as the "Do No Significant Harm" (DNSH) assessment on the social PAI indicators. This was supplemented with an analysis of the investee company's alignment with the UN Guiding Principles on Business and Human Rights ("UNGP") for taxonomy-eligible cases. As Collateral Good's investments are relatively immature, the assessment was carried out proportionally to the investee companies' maturity and risk profile.

During pre-investment due diligence, the one investee company was not involved in violating the OECD guidelines or UN Guiding Principles on Business and Human Rights.



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

The PAI indicators are an integral part of both the pre-investment assessment and ongoing portfolio monitoring of the one investee company. This is done by evaluating the investee company's impact on the 14 mandatory PAI indicators set out in Table 1, indicator 14 in Table 2, and indicator 4 in Table 3 in Annex 11 of the EU Commission's Regulatory Technical Standard ("RTS"), supplementing Regulation (EU) 2019/2088. If any additional indicators from table 2 and 3 are deemed material, these are also included in the analysis. The indicators are assessed in terms of whether the investee company has a significant negative impact on the indicator and whether mitigating actions are in place. If the investee company lacks sufficient mitigating actions, this is listed as a yellow flag, and correction will be a focus area during ownership. In case of any identified red flags, Collateral Good will not proceed with the investment unless the red flag can be corrected prior to closing. As data availability in Collateral Good's investment space is generally limited, Collateral Good always conducts a qualitative assessment supplemented with quantitative data if available.

No portfolio company in the 2025 portfolio had a significant negative impact on sustainability factors. The full PAI Statement is provided as Annex I to this periodic report.



What were the top investments of this financial product?

The fund is still in the portfolio ramp-up phase.

Largest investments	Sector	% Assets*	Country
Ravel Eco Ltd.	Sustainable plastics and textile	30,13 %	USA
8 Impact SA	Recovery of materials	21,98 %	France
Brightplus GmbH	Biotech / sustainable biopolymers	18,32 %	Finland
Simplifyber Inc.	Bio-based material manufacturing	15,60 %	USA
Synflux	Circular Economy technology	13,98 %	Japan

* % Assets refers to the proportion of the total investments (excluding cash and cash equivalents).



What was the proportion of sustainability-related investments?

43 % of the fund's investments are sustainable investments with an environmental objective (climate change mitigation) in accordance with Article 9 SFDR.

EU Taxonomy alignment could not be confirmed as fully EU Taxonomy-aligned in 2025 ². this does not indicate that its activities are inherently non-aligned. As of the end of the fiscal year, there are no indications that taxonomy alignment will not be achieved in the future.

² Technical Screening Criteria (TSC) Compliance: The activity must meet specific performance thresholds set by the EU (EU) 2021/2139 supplementing Regulation (EU) 2020/852.

Asset allocation
describes the share of
investments in
specific assets.

What was the asset allocation?

All investments were sustainable at 31 December 2025. Based on Gross Asset Value, the asset allocation can be depicted as follows.



In which economic sectors were the investments made?

During the reference period, the Fund held investments in the following sectors: within the following sectors:

- Sustainable plastics
- Recovery of materials
- Biotech / sustainable biopolymers
- Bio-based material manufacturing
- Circular Economy technology

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

EU Taxonomy alignment could not be confirmed as EU Taxonomy-aligned in 2025³; this does not indicate that its activities are inherently non-aligned.

As of the end of the fiscal year, there are no indications that taxonomy alignment will not be achieved in the future.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁴?

- ☐ Yes:
- ☐ In fossil gas ☐ In nuclear energy
- ☒ No

³ Technical Screening Criteria (TSC) Compliance: The activity must meet specific performance thresholds set by the EU (EU) 2021/2139 supplementing Regulation (EU) 2020/852.

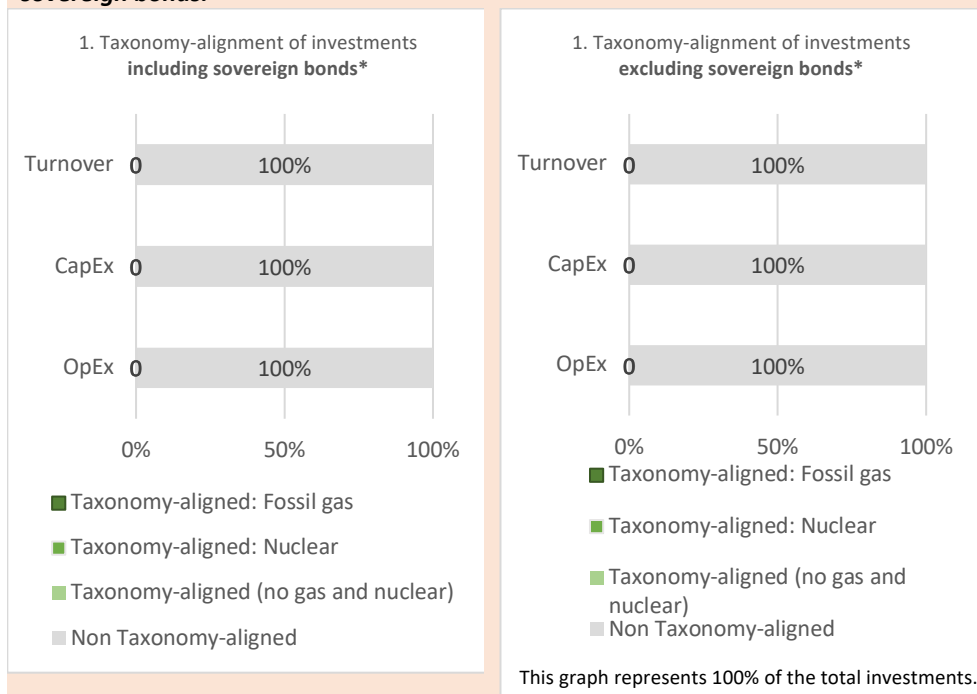
⁴ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

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

0%

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

The fund is in the portfolio build-up phase, and this is its first reporting period.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



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

100% of the fund's investments (excluding cash and cash equivalents).

EU Taxonomy alignment could not be confirmed as EU Taxonomy-aligned in 2025⁵; this does not indicate that its activities are inherently non-aligned.

As of the end of the fiscal year, there are no indications that taxonomy alignment will not be achieved in the future.

⁵ Technical Screening Criteria (TSC) Compliance: The activity must meet specific performance thresholds set by the EU (EU) 2021/2139 supplementing Regulation (EU) 2020/852.

**What was the share of socially sustainable investments?**

0%

**What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?**

The Fund’s investments included under “#2 Not sustainable” during the reference period of 2025, i.e. 57% of the Fund’s Gross Asset Value (53% of cash and 4% of other cash positions), consisted of cash and cash equivalents, held for two purposes: ancillary liquidity to meet operational requirements and anticipated capital calls, and uninvested capital being deployed progressively as the Fund identifies and evaluates new investment opportunities in line with its sustainable investment objective. These cash positions are maintained in regulated banking accounts. No minimum environmental or social safeguards applied to cash held as ancillary liquidity or as uncommitted capital.

**What actions have been taken to attain the sustainable investment objective during the reference period?**

During the 2025 reference period, Collateral Good actively supported all portfolio companies in pursuing the Fund's sustainable investment objective through: annual ESG data collection and performance monitoring; one-on-one engagement with portfolio companies on climate and sustainability topics including emission reduction planning, renewable energy adoption and waste minimization; support for EU Taxonomy alignment assessments; and engagement with Ravel Eco Ltd. on completing financial data submissions and implementing governance improvements.

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

Due to Collateral Good’s preferred investment stage (pre-seed to Series A), a relevant reference index to measure the attainment of the sustainable investment objective has not been identified. ESG performance is monitored through internal indicators and annual PAI data collection.

● ***How did 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 sustainable investment objective?***

N/A

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

N/A

Reference benchmarks
are indexes to measure
whether the financial
product attains the
sustainable objective.

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

N/A