

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: Digital Infrastructure III Offshore Feeder Fund, L.P. (the “Feeder Fund”)

Legal entity identifier: N/A

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments 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



It made **sustainable investments with a social objective:** ____%



No



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



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

The Feeder Fund promotes environmental and/or social characteristics by virtue of investing substantially all of its assets in DigitalBridge Partners III Lux, SCSp (the “Fund”), which Carne Global Fund Managers



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.

(Luxembourg) S.A., as the alternative investment fund manager of the Fund, has determined promotes environmental or social characteristics within the meaning of Article 8 of the SFDR.

The disclosures for the Fund are included below for ease of reference only and are not intended to be disclosures of iCapital Global Alternatives, LLC (formerly known as Citi Global Alternatives, LLC) (the “Investment Advisor”) or the Feeder Fund.

During the reference period, the Fund promoted the following environmental and/or social characteristics:

- Net Zero Trajectory:
 - The Fund will seek the development by Portfolio Companies¹ of a carbon footprint baseline calculation and emissions reduction plan to seek to enable the Fund's commitment towards reducing its Scope 1 and Scope 2 greenhouse gas (GHG) emissions to zero by no later than 2030, or for investments made in 2028 and thereafter - within two years from the date of investment.
 - The Fund will seek to support Portfolio Companies in GHG inventories, renewable energy procurement, emission reduction strategies and net zero roadmaps.
 - The Fund will seek to ensure that at least 30% of its Portfolio Companies have a Science Based Targets initiative ("SBTi") approved (or similar standard which Digital Bridge deems to be of sufficient quality) net zero target which they can achieve by no later than 2040.
- ESG Integration: The Fund will seek to show progress in respect of performance of key performance indicators ("KPIs") to be monitored over the duration of the holding period. These KPIs are a bespoke set that map to material ESG considerations, the ESG Data Convergence Initiative, and questions commonly asked by investors in the Fund.

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

The Feeder Fund invests substantially all of its assets in the Fund. **The disclosures for the Fund are included below for ease of reference only and are not intended to be disclosures of the Investment Advisor or disclosures which relate to the Feeder Fund.**

Net Zero Trajectory

The number of Portfolio Companies that have completed a GHG footprint assessment.	1
The number of Portfolio Companies that have approved a net zero strategy roadmap	0
The number of companies that have reduced scope 1 and 2 emissions to zero	0

ESG Integration

¹ A “Portfolio Company” means a company in which the Fund owns more than a 50% stake, purchased for more than \$100M of enterprise value and where such stake has been held for at least two years.

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

The number of Portfolio Companies that develop an ESG Policy tailored to their business	2
The number of Portfolio Companies that assign ESG management to someone at the Company	4
The number of Portfolio Companies reporting on Digitalbridge's set of ESG metrics in each quarterly board reporting and/or through the Company's data collection software	4

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

The Feeder Fund invests substantially all of its assets in the Fund. **The disclosures for the Fund are included below for ease of reference only and are not intended to be disclosures of the Investment Advisor or disclosures which relate to the Feeder Fund.**

Not applicable, this is the Fund's first reporting period.

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

The Feeder Fund invests substantially all of its assets in the Fund. **The disclosures for the Fund are included below for ease of reference only and are not intended to be disclosures of the Investment Advisor or disclosures which relate to the Feeder Fund.**

Not applicable. The Fund has not made sustainable investments within the meaning of Article 2(7) of Regulation 2019/2088 ("SFDR")

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

The Feeder Fund invests substantially all of its assets in the Fund. **The disclosures for the Fund are included below for ease of reference only and are not intended to be disclosures of the Investment Advisor or disclosures which relate to the Fund.**

Not applicable.

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

Not applicable

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

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.

Not applicable

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



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

The Feeder Fund invests substantially all of its assets in the Fund. **The disclosures for the Fund are included below for ease of reference only and are not intended to be disclosures of the Investment Advisor or disclosures which relate to the Feeder Fund.**

Not applicable. The Fund did not consider the adverse impacts of investment decisions on sustainability factors.



What were the top investments of this financial product?

The Feeder Fund invests substantially all of its assets in the Fund. **The disclosures for the Fund are included below for ease of reference only and are not intended to be disclosures of the Investment Advisor or disclosures which relate to the Feeder Fund.**

Largest investments	Sector	% Assets	Country
Orange Barrel Media	Advertising agencies	39.5%	USA
Vantage DevCo	Data processing, hosting, and related activities	28.9%	USA
JTOWER	Wireless telecommunications activities	27.8%	Japan

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2024 to 31 December 2024

FiberNow

Wireless telecommunications activities

3.8%

USA



What was the proportion of sustainability-related investments?

The Feeder Fund invests substantially all of its assets in the Fund. **The disclosures for the Fund are included below for ease of reference only and are not intended to be disclosures of the Investment Advisor or disclosures which relate to the Feeder Fund.**

● ***What was the asset allocation?***

The Feeder Fund invests substantially all of its assets in the Fund. **The disclosures for the Fund are included below for ease of reference only and are not intended to be disclosures of the Investment Advisor or disclosures which relate to the Feeder Fund.**

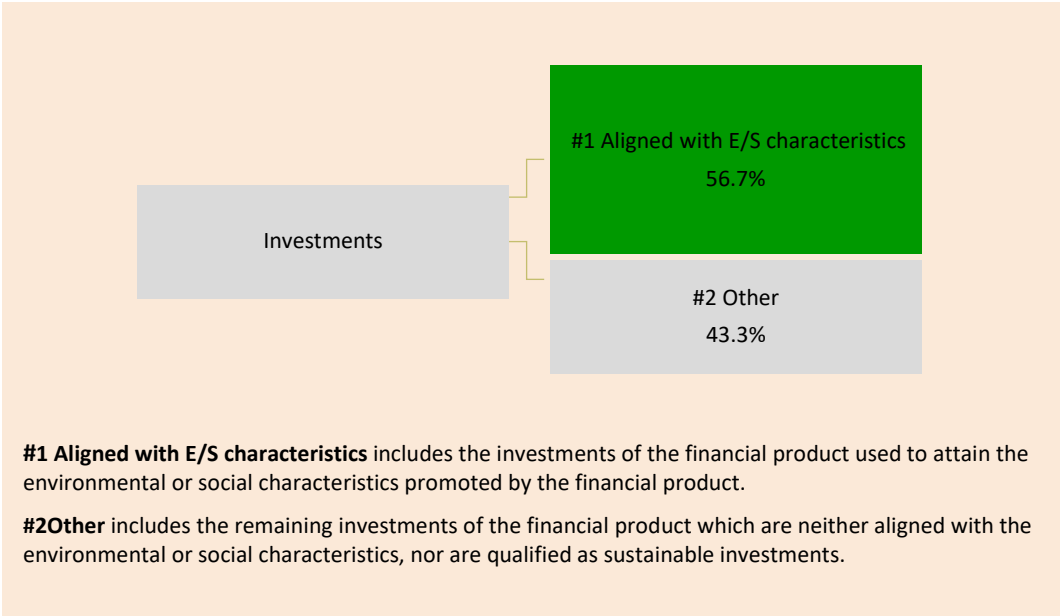
The Fund promotes environmental/ social characteristics but does not have a sustainable investment objective. As at the end of the reference period, 56.7% of the Fund's investments (based on equity invested as at 31 December 2024) were aligned with the promoted environmental and/or social characteristics. The Fund's remaining investments were not aligned with the promoted characteristics; however, these investments are making progress toward attaining the environmental and/or social characteristics. These investments are nonetheless subject to minimum environmental and social safeguards, including the exclusion of companies involved in serious human rights violations, controversial weapons, or breaches of international norms as integrated into our investment due diligence and screening process.

Asset allocation
describes the
share of
investments in
specific assets.

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 **nuclear energy**, 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 activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



In which economic sectors were the investments made?

The Feeder Fund invests substantially all of its assets in the Fund. **The disclosures for the Fund are included below for ease of reference only and are not intended to be disclosures of the Investment Advisor or disclosures which relate to the Feeder Fund.**

It is challenging to accurately identify economic sectors and activities related to digital infrastructure assets. However, we have identified the most relevant NACE sectors as follows:

K61.20 Wireless telecommunications activities	31.6%
K63.11 Data processing, hosting, and related activities	28.9%
N73.II Advertising agencies	39.5%



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

The Feeder Fund invests substantially all of its assets in the Fund. **The disclosures for the Fund are included below for ease of reference only and are not intended to be disclosures of the Investment Advisor or disclosures which relate to the Feeder Fund.**

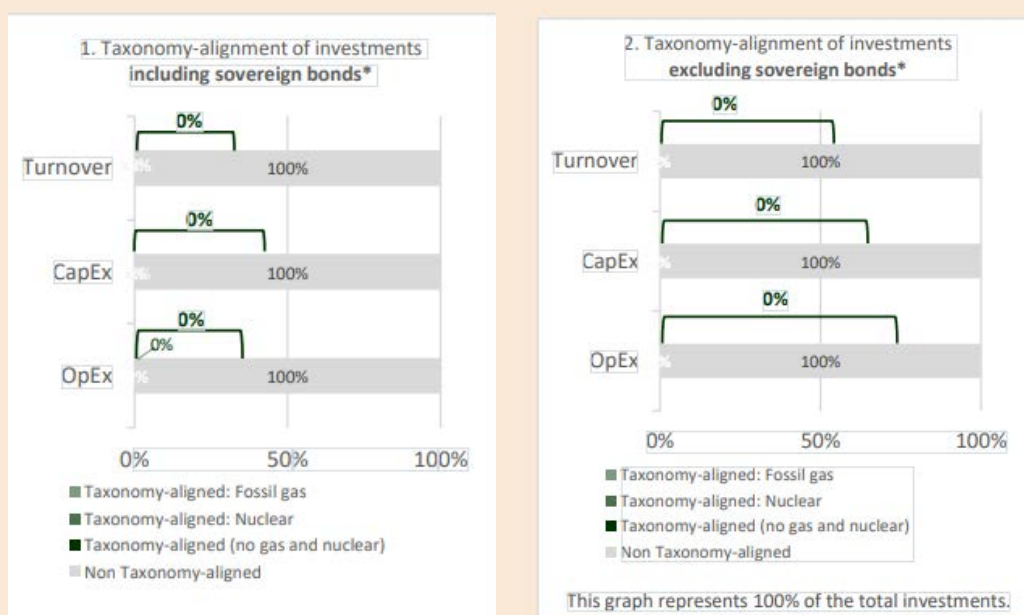
Not applicable, the Fund did not make any sustainable investments within the meaning of Article 2(17) SFDR.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy²?

The Feeder Fund invests substantially all of its assets in the Fund. The disclosures for the Fund are included below for ease of reference only and are not intended to be disclosures of the Investment Advisor or disclosures which relate to the Feeder Fund.

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

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.

² 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.

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 companies.

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

The Feeder Fund invests substantially all of its assets in the Fund. **The disclosures for the Fund are included below for ease of reference only and are not intended to be disclosures of the Investment Advisor or disclosures which relate to the Feeder Fund.**

Not applicable.

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

The Feeder Fund invests substantially all of its assets in the Fund. **The disclosures for the Fund are included below for ease of reference only and are not intended to be disclosures of the Investment Advisor or disclosures which relate to the Feeder Fund.**

Not applicable.



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

The Feeder Fund invests substantially all of its assets in the Fund. **The disclosures for the Fund are included below for ease of reference only and are not intended to be disclosures of the Investment Advisor or disclosures which relate to the Feeder Fund.**

Not applicable.



What was the share of socially sustainable investments?

The Feeder Fund invests substantially all of its assets in the Fund. **The disclosures for the Fund are included below for ease of reference only and are not intended to be disclosures of the Investment Advisor or disclosures which relate to the Feeder Fund.**

Not applicable.



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

The Feeder Fund invests substantially all of its assets in the Fund. **The disclosures for the Fund are included below for ease of reference only and are not intended to be disclosures of the Investment Advisor or disclosures which relate to the Feeder Fund.**

43.3% of the Fund’s investments (based on equity invested as at 31 December 2024) were not aligned with the promoted environmental and/or social characteristics; however, such investments are making progress toward attaining the environmental and/or social characteristics. The Fund’s due diligence process at the pre-investment stage incorporates ESG screening to ensure that all investments, including those not aligned with the promoted characteristics, are subject to minimum environmental and social safeguards. This includes the exclusion of

companies involved in serious human rights violations, violations of international norms, or exposure to controversial weapons.



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

The Feeder Fund invests substantially all of its assets in the Fund. **The disclosures for the Fund are included below for ease of reference only and are not intended to be disclosures of the Investment Advisor or disclosures which relate to the Feeder Fund.**

During the reference period, to support the promotion of the environmental and social characteristics mentioned above, we actively engaged with portfolio companies through structured ESG initiatives. Upon investment, we hosted a ESG kick-off meeting with company management to introduce them to DigitalBridge's ESG program. We also provided ongoing monitoring and support (including by way of quarterly ESG data collection and status review, referrals to external partners, holding ad hoc meetings to discuss ESG-related issues, and supporting policy development) to help them advance their ESG efforts. Additionally, during the kick-off meeting the portfolio companies are informed of the Fund's ESG expectations, which include:

- o Assigning a management representative to oversee ESG responsibilities.
- o Establishing an ESG Committee for larger companies if needed.
- o Developing a Net Zero roadmap and a GHG reduction plan.
- o Formulating a company-wide ESG policy
- o Ensure ESG and relevant updates are presented at the Board-level.

To further assist portfolio companies in achieving their ESG goals, we offer resources and support, including:

- o A shared resource hub, containing best practices, guidelines, and reference materials to enhance ESG performance.
- o Internal advisory resource to help the company meet our ESG expectations, offering guidance as needed to support data collection, vendor selection, and continuous improvement.
- o Regular ESG all-hands meetings, where we provide insights into the latest ESG regulations and global standards that may impact business operations.

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

The Feeder Fund invests substantially all of its assets in the Fund. **The disclosures for the Fund are included below for ease of reference only and are not intended to be disclosures of the Investment Advisor or disclosures which relate to the Feeder Fund.**

Not applicable.

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

Not applicable.

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



- ***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?***

Not applicable.

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

Not applicable.

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

Not applicable.

