

**- PIMCO European Data Centre Opportunity Fund -**

**Sustainability-related disclosures**

<b>Product Name (together, the “Fund”)</b>	<b>LEI Number</b>
<b>PIMCO European Data Centre Opportunity Fund Feeder, SCSp</b>	<b>5493008VMDUOEMG0WJ48</b>
<b>PIMCO European Data Centre Opportunity Fund, SCSp</b>	<b>549300MIQLEDPBGETO08</b>

<b>Version History</b>	<b>Date</b>	<b>Comment</b>
v1	December 2023	Disclosures uploaded to PGAL website to comply with Article 10 of the SFDR and of the Delegated Act

**IMPORTANT NOTICE**

THIS DISCLOSURE IS PROVIDED PURSUANT TO EUROPEAN UNION REGULATORY REQUIREMENTS AND IS NOT INTENDED FOR USE BY INVESTORS OUTSIDE OF THE EUROPEAN UNION.

This disclosure is made in respect of the Fund pursuant to Article 10 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (“**SFDR**”) as supplemented by the Commission Delegated Regulation 2022/1288 of 6 April 2022, as amended, supplementing SFDR and the EU Taxonomy (the “**Delegated Act**”).

THIS DOCUMENT DOES NOT CONSTITUTE AN OFFER OR AN INVITATION TO SUBSCRIBE TO INTERESTS OF THE FUND OR ANY OTHER ALTERNATIVE INVESTMENT VEHICLE FOR WHICH PIMCO (AS DEFINED BELOW) SERVES AS INVESTMENT MANAGER, AND THE INFORMATION PRESENTED IN THIS DOCUMENT SHOULD NOT BE RELIED UPON BECAUSE IT IS INCOMPLETE AND MAY BE SUBJECT TO CHANGE.

The term “PIMCO” as used in this disclosure refers to the group to which the Fund and the Investment Manager belong, together with each of their respective associates from time to time. References to “we”, “us” or “our” in this document are references to PIMCO and not, for the avoidance of doubt, to any PIMCO investment professional.

In case of any inconsistency between this document and the Memorandum of the Fund, the Memorandum shall prevail. Defined terms not otherwise defined have the meaning given to them in the Memorandum.

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### **(a) Summary**

*Note: This summary was prepared in English and is being translated to other official languages of the European Union. In case of any inconsistencies or conflict between the different versions of the summary, the English language version shall prevail.*

The Fund promotes environmental characteristics within the meaning of Article 8 of the EU Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (the “**SFDR**”), but does not have as its objective sustainable investments.

The Fund will focus the majority of its investments in the development of new data centres which will be designed to achieve (i) a Power Usage Effectiveness (“**PUE**”) below 1.35x; and (ii) a Building Research Establishment Environmental Assessment Method (“**BREEAM**”) Certification with a rating of Very Good or above (or such equivalent industry accepted certification as determined by PIMCO such as under the LEED standards or applicable local building sustainability standards).

The investment strategy of the Fund is focused primarily on developing new data centres, although the Fund may also acquire some standing assets or data centre operators with a view of adding expansion capacity through development.

In relation to new data centre development projects representing at least 70% of the Fund’s total Invested Capital (measured as at full deployment of the Fund), the Fund will employ the exclusionary screen described above, so that such new data centre development projects are aligned to the Fund’s environmental characteristics.

In order to assess, measure and monitor the environmental characteristics promoted by the Fund, PIMCO relies on various widely accepted data sources, including: BREEAM (Building Research Establishment Environmental Assessment Method) and LEED (Leadership in Energy and Environmental Design) certification developed by the USGBC.

In particular, the following indicators will be used to measure the attainment of the environmental characteristics promoted by the Fund:

- Proportion of the Fund’s new data centre investments incorporating designs to achieve PUE below 1.35x.
- Average design PUE figure incorporated into actual new data centre development designs.
- Proportion of the Fund’s new data centre investments meeting BREEAM Very Good or above certification (or such equivalent industry accepted certification as determined by PIMCO such as under the LEED standards or applicable local building sustainability standards).

In relation to data centre development projects representing at least 70% of the Fund’s Invested Capital (measured as at full deployment of the Fund), the Fund will exclude investments in developments that are designed to achieve: (i) design PUEs higher than 1.35x, or (ii) less than a BREEAM Very Good certification with respect to the design of the building.

In addition to promoting energy efficiency in the development of its data centres, more broadly, as part of PIMCO’s approach to the integration of ESG factors for the purposes of mitigating potential sustainability risks, PIMCO intends to encourage, where appropriate, broader ESG considerations across its portfolio companies, including water and material recycling programs, local and sustainability led procurements

strategies, and seeking to build energy efficient buildings in locations with access to renewable energy sources to augment efficiency gains with a less carbon intensive power supply – and so attempting to address the sustainability energy challenge from both angles. Investments will not necessarily be limited to developments meeting any or all of these ESG criteria, and these criteria are not intended to qualify our duty to maximize risk-adjusted returns. The Fund has not designated a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by it.

**(b) No sustainable investment objective**

The Fund promotes environmental characteristics, but does not have as its objective sustainable investments.

**(c) Environmental or social characteristics of the financial product**

PIMCO has developed a comprehensive approach to ESG in connection with data centres, which focuses on climate change mitigation by developing in an environmentally conscious manner to deliver resilient and more energy efficient and less carbon intense data centre capacity.

The Fund will focus the majority of its investments in the development of new data centres which will be designed to achieve (i) a Power Usage Effectiveness (“PUE”) below 1.35x; and (ii) a Building Research Establishment Environmental Assessment Method (“BREEAM”) Certification with a rating of Very Good or above (or such equivalent industry accepted certification as determined by PIMCO such as under the LEED standards or applicable local building sustainability standards).

**(d) Investment strategy**

The investment strategy of the Fund is focused primarily on developing new data centres, although the Fund may also acquire some standing assets or data centre operators with a view of adding expansion capacity through development. The Fund will primarily develop new data centre facilities built to suit the specified needs of hyperscale tenants, but will also develop colocation facilities where the Operating Company is ultimately expected to oversee operations. Tenants will often have their own sustainability targets, hence it is anticipated that they will place significant importance on the efficiency and other credentials of the data centres developed, particularly with respect to energy efficiency and power sources.

PIMCO seeks to ensure that good governance practices are followed in all operating partner relationships entered into by the Fund and with respect to all of the Fund’s portfolio companies. This is done by setting clear expectations with respect to transparency and accountability, including with respect to sustainability, for all of the Fund’s assets. Attention is paid to the contractual relationships of the Fund, taking into consideration executive pay, bribery and corruption, political lobbying and donations, working conditions, tax strategy, and other relevant factors.

**(e) Proportion of investments**

In relation to new data centre development projects representing at least 70% of the Fund’s total Invested Capital (measured as at full deployment of the Fund), the Fund will employ the exclusionary screen described above, and so that such new data centre development projects are aligned to the Fund’s environmental characteristics.

The Fund does not commit to investing a minimum percentage of its capital in investments that qualify as "sustainable investments", within the meaning of SFDR, for the purpose of attaining the environmental and social characteristics promoted by the Fund.

**(f) Monitoring of environmental or social characteristics**

PIMCO will monitor the progress of investments, as appropriate, against the sustainability indicators during the investment period, and report on this to investors at least annually.

In order to assess, measure and monitor environmental characteristics, PIMCO relies on various widely accepted measures, including among others:

- BREEAM (Building Research Establishment Environmental Assessment Method) is an international scheme that provides independent third party certification of the assessment of the sustainability performance of buildings. The main output from a certified BREEAM assessment is the rating. A certified rating reflects the performance achieved by a project and its stakeholders, as measured against the standard and its benchmarks. The BREEAM ratings range from Acceptable (In-Use scheme only) to Pass, Good, Very Good, Excellent to Outstanding and it is reflected in a series of stars on the BREEAM certificate.
- The LEED (Leadership in Energy and Environmental Design) certification process was developed by the US Green Building Council (“USGBC”). The system was differentiated according to the requirements of the different construction tasks. Points are awarded for the criteria of LEED theme areas. Depending on the number of points awarded, a project can achieve one of four LEED rating levels: Certified, Silver, Gold or Platinum.

#### **(g) Methodologies**

The following indicators will be used to measure the attainment of the environmental characteristics promoted by the Fund:

- Proportion of the Fund’s new data centre investments incorporating designs to achieve PUE below 1.35x.
- Average design PUE figure incorporated into actual new data centre development designs.
- Proportion of the Fund’s new data centre investments meeting BREEAM Very Good or above certification (or such equivalent industry accepted certification as determined by PIMCO such as under the LEED standards or applicable local building sustainability standards).

#### **(h) Data sources and processing**

As noted above, in order to assess, measure and monitor the environmental characteristics promoted by the Fund, PIMCO relies on various widely accepted data sources, including:

- BREEAM (Building Research Establishment Environmental Assessment Method); and
- LEED (Leadership in Energy and Environmental Design) certification developed by the
- USGBC.

The abovementioned data sources are controlled by reputable third parties, which operate and license (as applicable) the data sources. The scoring/rating methodologies for each data source are standardised and determined by such third party organisation. PIMCO is not involved in, or able to, influence the rating/scoring for any loan.

#### **(i) Limitations to methodologies and data**

The criteria outlined above are applied upon investment selection. In each case, the relevant business plans are or will be established and implemented by the sponsor. Accordingly, PIMCO has limited or no ability

to control or affect the outcome of the sponsor's business plan, including whether the objectives of the business plan will be achieved.

#### **(j) Due diligence**

##### ***Application of threshold criteria***

In relation to data centre development projects representing at least 70% of the Fund's Invested Capital (measured as at full deployment of the Fund), the Fund will exclude investments in developments that are designed to achieve:

- design PUEs higher than 1.35x, where design PUE is calculated in accordance with the methodology described in the ISO/IEC 30134-2 (International Organization for Standardization/International Electrotechnical Commission)<sup>1</sup>; or
- less than a BREEAM Very Good certification with respect to the design of the building, upon completion (or such equivalent certification as determined by PIMCO such as under the LEED standards or applicable local building sustainability standards).

While the threshold criteria will be employed at the point in time at which the Fund will make an investment decision, investors should note that the actual operational performance of the data centre assets in respect of the above may differ from the planned-for designs due to factors outside the Fund's control, including the operational utilisation of the data centre's capacity by the tenant and the developer's continuing commitment to obtaining BREEAM certifications (or such equivalent industry accepted certification as determined by PIMCO such as under the LEED standards or applicable local building sustainability standards). In respect of data centre development projects that PIMCO regards as passing the threshold criteria, PIMCO will engage a third party service provider to work with the project design team to incorporate the above elements into the project design.

#### **(k) Engagement policies**

In addition to promoting energy efficiency in the development of its data centres, more broadly, as part of PIMCO's approach to the integration of ESG factors for the purposes of mitigating potential sustainability risks, PIMCO intends to encourage, where appropriate, broader ESG considerations across its portfolio companies, including water and material recycling programs, local and sustainability led procurements strategies, and seeking to build energy efficient buildings in locations with access to renewable energy sources to augment efficiency gains with a less carbon intensive power supply – and so attempting to address the sustainability energy challenge from both angles. Investments will not necessarily be limited to

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<sup>1</sup> ISO/IEC 30134-2 is considered by the Fund in accordance with the standard last published on 24 July 2023 at <https://www.iso.org/standard/63451.html>. Any future revisions to ISO/IEC 30134-2 standard will be considered by the Investment Manager at its own discretion, but the Fund does not commit to promote any such uplifted standards.

developments meeting any or all of these ESG criteria, and these criteria are not intended to qualify our duty to maximize risk-adjusted returns.

**(I) Designated reference benchmark**

The Fund has not designated a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by it.