

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: **IGUANA INVESTMENTS
LONG/SHORT EQUITY FUND**
(a sub-fund of the Iguana
Investments ICAV)

Legal entity identifier: **213800B17U40NHMYCA19**

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



No



It will make a minimum of 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 will make a minimum of sustainable investments with a social objective: ___%



It promotes Environmental/Social (E/S) characteristics and while it does 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 promotes E/S characteristics, but **will not make any sustainable investments**



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

The environmental and social characteristics promoted by the Fund during the reporting period 1 October 2024 to 30 September 2025 (the "Reporting Period") consisted of:

- reducing the aggregate level of greenhouse gas emissions of portfolio companies

- reducing the aggregate environmental footprint of portfolio companies relative to constituent companies of the Index as measured by carbon intensity
- routine engagement with portfolio companies that may promote transparency, change and awareness with respect to environmental, social, and governance (“ESG”) considerations;
- the exclusion of issuers that were not aligned with certain environmental and social characteristics;
- Encouraging companies to have credible Net Zero Carbon strategies;
- Investing in companies which have women on their boards;
- Investing in companies with independent directors on their boards (independence);
- Ensuring companies have and implement anti-bribery policy

The Fund met these environmental and social characteristics, as measured by reference to the sustainability indicators set out below.

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

Over the reporting period, the average sustainability indicator scores were as follows:

Investments aligned with the Fund's environmental and/or social characteristics. As at the date of this disclosure were at 99.3%

Sustainability Indicator	Long/Short	Current Period
		% NAV
Net Zero Target	Long	80%
	Short	78%
Women on the board	Long	100%
	Short	100%
Independent Directors on board	Long	100%
	Short	100%
Anti Bribery Policy	Long	100%
	Short	100%

The data above is sourced from Bloomberg.

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

The percentage of investments aligned with the Fund's environmental and/or social characteristics have increased by 4.1% from 95.2% as at September 2024 to 2025

Metric	Long/Short	Previous Period	Current Period
		% NAV	% NAV
Net Zero Target	Long	91%	80%
	Short	83%	78%
Women on the board	Long	100%	100%
	Short	100%	100%
Independent Directors on board	Long	100%	100%
	Short	100%	100%
Anti Bribery Policy	Long	99%	100%
	Short	70%	100%

- **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 Fund does not commit to making sustainable investments.

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

The Fund does not commit to making sustainable investments.



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

The Fund does not commit to making sustainable investments.

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

The Fund does not commit to making sustainable investments.



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

This financial product did not consider principal adverse impacts on sustainability factors



What were the top investments if this financial product?

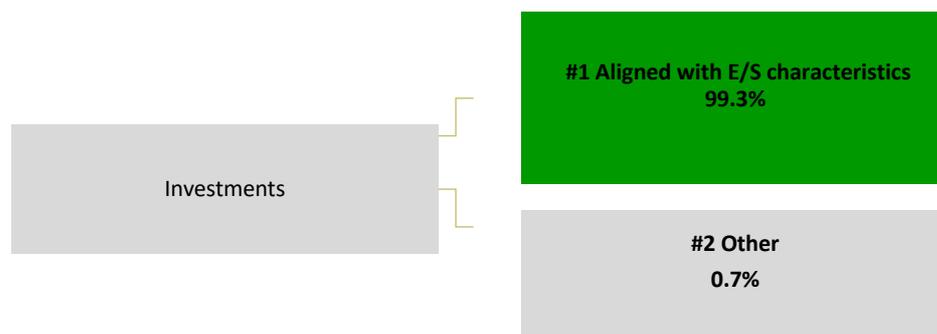
Asset Name	Sector (GICS)	Weighting (%)	Country
MELROSE INDUSTRIES PLC	Industrials	4.69%	Great Britain
NEW GOLD INC	Materials	4.13%	U.S.A
COVIVIO	Real Estate	4.01%	France
ALSTOM	Industrials	3.79%	France
PRUDENTIAL PLC	Financials	3.42%	Great Britain
PAYPAL HOLDINGS INC	Information Technology	3.04%	U.S.A
EQUINOX GOLD CORP	Materials	3.01%	U.S.A
SAAB AB-B	Industrials	2.97%	Sweden
AIB GROUP PLC	Financials	2.95%	Ireland
GECINA SA	Real Estate	2.76%	France

What was the proportion of sustainability-related investments?

As at the date of this disclosure the Fund had an allocation of 99.3% to such assets. The Fund does not commit to making sustainable investments

● What was the asset allocation?

The following figures are calculated on a quarterly-weighted average basis and for the period in question were:



#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.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

● **In which economic sectors were the investments made?**

Sector	Adjusted Gross
Industrials	24%
Materials	16%
Consumer Discretionary	15%
Financials	14%
Real Estate	9%
Consumer Staples	6%
Information Technology	6%
Health Care	5%
Communication Services	4%
Energy	2%
Utilities	0%
Total	100%



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

The Fund does not commit to making sustainable investments.

¹ 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.

● **Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy¹?**

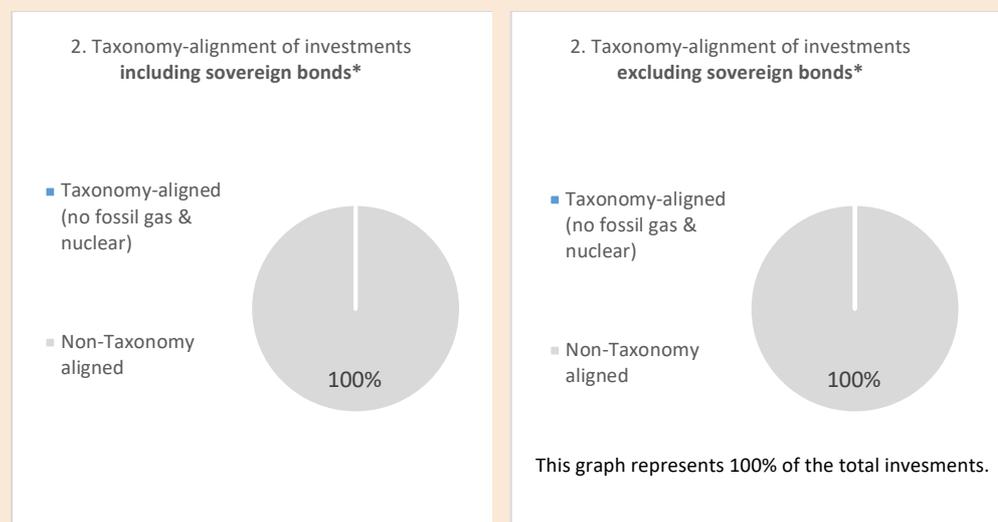
Yes:

In fossil gas

In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are 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 in transitional and enabling activities?**

The proportion of investments in environmentally sustainable economic activities is currently 0% of NAV, which comprises of 0% of NAV in transitional and 0% of NAV in enabling activities.

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

Not applicable, as the this is the first period.



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

As the Fund does not make any sustainable investments, the minimum share of sustainable investments with an environmental objective that are aligned with the EU Taxonomy is 0% of the NAV.



What was the share of socially sustainable investments?

The minimum share of socially sustainable investments is 0% of NAV.



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

0.7% of assets were classed under “#2 Other”.

Investments in “#2 Other” include investments that may not promote an environmental or social goal but these investments must still, at a minimum, meet the Fund’s good governance criteria and exclusionary policies. Investments that might fall under “#2 Other” include equity securities or collective investment schemes (not aligned with E/S characteristics), cash positions, cash equivalents and financial derivative instruments.

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

The Investment Manager executed the following ESG integration methods during the reference period to measure and promote the ESG characteristics described in previous section.

1. The Investment Manager maintained and updated proprietary quantitative model for the following reasons:
 - To assess performance on sustainability for companies in the Investment Manager’s portfolios and investable universe;
 - To identify potential ESG issues of companies for further qualitative ESG research and engagement
2. The Investment Manager conducted engagement calls with portfolio holding companies on material ESG issues to obtain additional research insights, encourage positive change for the ESG characteristics promoted, and to discuss any material controversies. Through regular meetings and discussions with companies, the Investment Manager actively seeks increased transparency by encouraging more frequent and robust disclosure and the establishment of tangible ESG goals.
 - In the year to September 2025, the Investment Manager engaged with 38 investee companies.
3. The Investment Manager took an active and responsible approach to proxy voting by using customized ESG proxy voting guidelines for casting votes, when required.
 - In 2025, the Investment Manager completed proxy reviews and voted on 1,478 resolutions for 38 companies. In addition, the company discussed proxy voting matters during engagement calls referenced above.

4. Excluded Investments

The Fund applied the Revenue Exclusions and the Human Rights Exclusions throughout the Reporting Period meaning that the Fund:

invested no more than 10% of its total assets, excluding cash, in issuers that:

- (i) derived more than 20% of their annual revenues from any of the following business activities: coal mining, coal power generation, oil and gas exploration, conventional and unconventional oil and gas production or the production or sale of tobacco; or

- (ii) derived any amount of revenue from the production or sale of controversial weapons; and did not hold investments in any issuers that were in breach of the principles of the United Nations Global Compact, including those in relation to the use of forced or child labour and within their ESG footprint.



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

There is no established reference benchmark to meet the environmental or social characteristics promoted by the Fund.



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

Not applicable



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