



NO CONSIDERATION OF PRINCIPLE ADVERSE IMPACTS OF INVESTMENT DECISIONS ON SUSTAINABILITY FACTORS STATEMENT

On 27 November 2019, Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosure requirements in the financial services sector (hereinafter "**SFDR**") was published and entered into force on 10 March 2021. The transparency requirements of SFDR apply in principle at two levels, the entity level as well as at the product level.

In accordance with Article 4(1)(b) of SFDR, we hereby inform you that we currently do not consider the adverse impacts of our investment decisions on sustainability factors at the entity level.

Ocorian Fund Management S.à r.l. ("**Ocorian**") is a third-party management company providing AIFM and fund administration services to AIF, RAIF, non-AIF and UCITS funds. Our clients are large-scale institutional investors, international fund promoters and investment managers. The business model of Ocorian is to offer investment funds to institutional investors, which frequently are also initiators of these investment funds. The concept of the funds under our management, especially the investment policy, is determined by these initiators.

As per article 7(2) of SFDR, Ocorian does not consider principal adverse impacts of investment decisions on sustainability factors at the entity level, because the nature of our business means that investment decisions are made at product level. However, Ocorian keeps this decision under periodical review and may decide to consider principal adverse impacts of investment decisions on sustainability factors in the future.

However, as confirmed in the Consolidated Q&A on the SFDR dated 25 July 2024 and published by ESMA, market participants that do not consider adverse impacts of investment decisions on sustainability factors at entity level may, notwithstanding the criteria set out in Article 7(1), first subparagraph of the SFDR, manufacture financial products that pursue a reduction of negative externalities caused by the investments underlying that product – and hence consider sustainability adverse impacts at product level.

In cases where an investment fund managed by Ocorian considers principal adverse impacts individually at the product level, this information is available either as part of the respective annual statements or is separately provided to the investors of such investment fund. In these cases, the assessment of principal adverse impacts is be made jointly by the investment advisor or delegated portfolio manager and Ocorian, taking into consideration the available data.