WEBSITE Disclosures

Investment Manager is required by the Sustainable Finance Disclosure Regulation to make certain disclosures on its website, including information about the Investment Manager's policies on the integration of sustainability risks into its investment decision-making process; its approach to adverse sustainability impacts; and the consistency of its remuneration policies with the integration of sustainability risks.

Sustainability risk policies and integration of sustainability risks

As part of the investment assessment, Investment Manager by the relevant investment professionals will, if deemed appropriate, consider the sustainability risk aspects of potential investments.

Sustainability risks are only one of several risk aspects considered as part of the investment decision making. Other risk factors considered could include (but not limited to): market, liquidity and counterparty risks. Investment Manager seeks to recognize, asses and weight the relevant risk factors appropriately, when making investment decisions.

Investment Manager believes that sustainability risks could have impact, positive or negative, to the Sub-Fund's returns. However, Investment Manager believes that such impacts are likely non-material.

Investment Manager or any of the Sub-Funds don't currently have specific sustainability risk policies, or other similar type of ESG policies, for investments.

No consideration of sustainability adverse impacts

Investment Manager does not currently consider the adverse impacts of its investment decisions on sustainability factors. This is because of the lack of sufficient and reliable sustainability related information, particularly useful for adverse sustainability impact analysis, available on investment targets of the Sub-Funds.

Consistency of remuneration policies

Investment Manager believes that its remuneration policy is consistent with its approach to the integration of sustainability risks into the investment decision making process.

Sustainability risks are considered among other potentially relevant risk factors when making investment decisions and failure of considering any of relevant risks could have adverse impact on the performance of the investment. This, on the other hand, could have negative impact to the relevant sub-fund's performance and eventually as well impact to the financial performance of the Investment Manager.

In general, Investment Manager and its remuneration policies are based on fixed and variable remunerations. Variable remunerations are determined on discretionary basis and are strongly linked to the performance of the individual employee, the performance of the sub-fund(s) as well as overall financial performance of the Investment Manager. With this arrangement, any failure of considering sustainability risks with adverse impact on performance of investment, sub-fund and/or investment manager would likely to be reflected in the overall variable remuneration level awarded to staff. Furthermore, in such scenario, adverse performance would likely to have impact to individual level variable remunerations.