

December 2023

Highway One Asset Management B.V.

SUSTAINABILITY-RELATED DISCLOSURE

Article 6 of the Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial service sector (“SFDR”) requires that alternative investment fund managers (“AIFMs”) disclose the manner in which sustainability risks are integrated into investment decisions with respect to the alternative investment funds (“AIFs”) they manage and the results of the assessment of the likely impacts of sustainability risks on the returns of the AIFs, and where the AIFM deem sustainability risks not to be relevant, the description shall include a clear and concise explanation of the reasoning for this.

A sustainability risk in this context means an environmental, social or governance (“ESG”) event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

At the date of this statement, we, Highway One Asset Management B.V. deem it not relevant that sustainability risks are integrated into investment decisions as the consideration of sustainability risks is not mandated by the investment policies at the date of this statement.

In order to achieve the investment objective, the assets will be invested in transferable securities or other assets permitted by law including but not limited to cash and cash equivalents, in accordance with the investment policies and structure applicable as described hereinafter in the information memorandum. Certain of the collective investment schemes in which we invest may take ESG factors and sustainability risks into account when implementing their investment policy, however this is not a material factor in the investment making decision process of the AIFM in selecting collective investment schemes in which we invest.

As such, the consideration of sustainability risks does not play a role in the investment decision-making process, and the impact of sustainability risks is not relevant to the returns.

PAI Statement

We currently consider the adverse impacts of our investment decisions on sustainability factors as defined by Article 4 of the EU Sustainable Finance Disclosure Regulation (SFDR). We do, in our view, currently not have the means to obtain or measure all the data that would need to be reported under the SFDR, or to do so systematically, consistently and at a reasonable cost across our portfolios. This is partly because small and medium size companies are generally not required to report this data and may not currently do so. We will continue to monitor the situation and will re-evaluate our approach whenever more data becomes available. As soon as we start considering adverse sustainability impacts of our investment decisions on sustainability factors, we shall disclose the relevant information to investors and on our website.