

STATEMENT AS PER ARTICLE 4(1)b of the DISCLOSURE REGULATION – NO CONSIDERATION OF
SUSTAINABILITY ADVERSE IMPACTS

Pursuant to EU 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 (the “**SFDR**”), Culross Global Investment Management Limited (the “**Company**”) is required to disclose the manner in which Sustainability Factors (as defined hereafter) are integrated into the investment decisions and the assessment of the likely impacts of Sustainability Risks.

Article 4(1)(b) of the SFDR states that Financial Market Participants, such as the Company, shall publish and maintain on their websites, the reasons why they do not consider adverse impacts of investment decisions on sustainability factors, clear reasons for why they do not do so, including, where relevant, information as to whether and when they intend to consider such adverse impacts.

The Company is a boutique AIF Manager authorised by the Malta Financial Services Authority. To date, the Company manages one fund, registered in Luxembourg. Due to its small size, business and investment strategy, the adverse impact of its investment decisions on the sustainability factors is of an extremely limited nature.

Culross is sensible to the climate challenges and the sustainable development objectives of the Paris Agreement. The Company is also committed to the promotion of employee well-being and the work-life balance. Initiatives have been taken and continue being developed to promote the personal and professional development of employees and the Company’s officials. The Company has also put in place robust governance structure to ensure high standards of its management and employees’ ethical behaviour.

The Company has a strong commitment to consider sustainability risks as part of this general business strategy. As part of these efforts the Company has integrated the sustainability risk factors in its remuneration policy to align employees’ interests and remuneration considerations with them. While the Company is strongly committed to the promotion of environmental, social and governance factors, it has decided not to consider the adverse impacts of its investment decisions on sustainability factors.

The above decision is the consequence of a cost-benefit analysis, and motivated by the following factors:

- (a) Size of the Company. The Company presently has less than 5 employees.
- (b) Investment strategy. Our investment strategy primarily focuses primarily on other factors such as risk-adjusted returns, specific market opportunities, and high level macro positioning using broad indices.
- (c) Resources. Given our current resource allocation and capacity, conducting comprehensive impact assessments on sustainability factors would require significant additional resources, which we have determined are not justifiable in relation to the potential benefits for our business and clients.
- (d) Cumbersome application of SFDR. The Company feels that the full application of SFDR may damage its profitability with a negative cost impact to its funds, their investors and the

Company's other clients. In terms of a cost-benefit analysis, the Company also considers that the adverse impact of its investment decisions on the sustainability factors will be limited.

While the Company does not currently consider sustainability adverse impacts, the Company is committed to transparency and provide other relevant sustainability disclosures. These may include information on our engagement efforts, adherence to industry standards and guidelines, and any positive contributions we make to sustainable practices within our investment portfolios. Additional information can be found in the Company's ESG policy.

The Company continuously reviews and assesses its investment processes and regularly evaluates the feasibility of integrating sustainability adverse impacts into the Company's decision-making. We remain committed to staying abreast of developments in the market and regulatory landscape, and we will reassess our approach should the circumstances change. Any future changes or updates to our consideration of sustainability adverse impacts will be promptly communicated via the Company's website and to our clients.