2023
SFDR Disclosures

Egeria Capital Management B.V. (**ECM**) holds a license as an alternative investment fund manager under the Alternative Investment Fund Managers Directive (2011/61/EC), as implemented in article 2:65 of the Dutch act on the financial supervision (*Wet op het financieel toezicht*).

The wording below constitutes ECM's disclosures in accordance with the EU Sustainable Finance Disclosure Regulation (2019/2088) (**SFDR**) when acting as manager under the AIFMD.

Integration of sustainability risks

This section constitutes ECM's disclosure in accordance with Article 3 (1) of the SFDR.

A sustainability risk means an environmental, social or governance event or condition that, if it occurs, could cause an actual or potential material negative impact on the value of the investment of an alternative investment funds(**AIF**) managed by ECM.

When making investment decisions for the AIFs, ECM follows an investment decision making process. This investment decisions process entails that before any investment decisions are made on behalf of an AIF, ECM performs due diligence which covers *inter alia* sustainability risks. The investment committee of ECM aims to assess the identified risks (including sustainability risks) alongside other relevant factors set out in an investment proposal. Following its assessment, the investment committee of ECM makes investment decisions having regard to the relevant AIF's investment policy and objectives.

No consideration of adverse impacts of investment decisions on sustainability factors

This section constitutes ECM's disclosure in accordance with Article 4 (1) (b) of the SFDR

ECM does not consider adverse impacts of its investment decisions on sustainability factors (including environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters, within the meaning of article 4 sub 1 b of the SFDR. The reasons why ECM does not consider adverse impacts of its investment decisions on such sustainability factors and therefore does not publish on its website a principle adverse impact statement (**PAI statement**) are based on proportionality and confidentiality. First of all ECM is not required to publish a PAI statement because it has less than 500 employees. Secondly, taking into account sustainability factors in accordance with the SFDR requires data from all portfolio companies on a substantial number of indicators as set forth in Annex I to the SFDR Delegated Regulation. Portfolio companies may not always have such data available, and obtaining such data may be excessively burdensome for a portfolio company. In addition, preparing a PAI statement requires significant time and capacity of ECM, which puts an excessive burden on the small organization of ECM. Finally, ECM conducts a private equity strategy, and does not and is not allowed offer AIFs to the wider public. Making public disclosures regarding portfolio companies is not in line with private character of the AIFs. ECM will revisit on an annual basis whether it intends to consider publishing a PAI statement but has not intention to do so in the near future.

Integration of sustainability risks in remuneration policy

This section constitutes ECMs disclosure in accordance with Article 5 (1) of the SFDR.

ECM pays its staff a combination of fixed remuneration (salary and benefits) and variable remuneration (including bonus). Variable remuneration for relevant staff takes into account compliance with all policies and procedures, which will include those relating to the integration of sustainability risks on the investment decision making process.

In the course of 2023 and 2024 ECM will report any progress on this subject on her website.