September 2026

Altum Management Company (Luxembourg) S.A.

Environmental, Social and Governance Policy – Executive Summary

Altum Management Company (Luxembourg) S.A. ("Altum" or the "Company") is committed to integrating environmental, social and governance ("ESG") considerations into its governance framework, oversight activities and risk management processes. To support this commitment, Altum has adopted an ESG Policy designed to ensure compliance with applicable Luxembourg and European regulatory requirements while promoting responsible investment practices.

The ESG Policy incorporates the principles and disclosure requirements set out under Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR"), together with other applicable sustainability-related regulatory requirements.

Objectives of the ESG Policy

The ESG Policy aims to:

- promote transparency regarding the integration of sustainability considerations within Altum's activities;
- ensure the integration of sustainability risks into relevant decision-making, oversight and advisory processes;
- support the identification, assessment and monitoring of climate-related and other ESG-related risks;
- provide investors with clear and meaningful sustainability-related information to enable informed investment decisions;
- establish appropriate ESG governance, responsibilities and knowledge requirements across the Company's Board of Directors, Conducting Officers and employees; and
- promote a consistent approach to ESG oversight across funds managed by Altum.

Integration of Sustainability Risks

Sustainability risks are environmental, social or governance events or conditions that, if they occur, could have an actual or potential material negative impact on the value of an investment.

Altum seeks to ensure that sustainability risks are appropriately identified, assessed and monitored throughout the lifecycle of the funds under its management. Where portfolio management activities are delegated, Altum performs risk-based oversight of the appointed investment managers to assess the adequacy of their ESG frameworks, policies, controls and reporting processes.

Oversight of Delegates

Most funds managed by Altum have delegated portfolio management to regulated investment managers. Altum remains responsible for overseeing these delegates and regularly monitors their compliance with applicable ESG and sustainability-related regulatory requirements, including SFDR disclosures where relevant.

As part of its oversight activities, Altum may review ESG methodologies, sustainability-related reporting, governance arrangements, and the controls implemented by delegated investment managers to support compliance with applicable regulations and fund documentation.

Sustainable Finance Disclosure Regulation (SFDR)
The funds under management may be classified under different SFDR categories depending on their investment objectives and sustainability commitments:
- ✓ **Article 6 products** integrate sustainability risks into investment decision-making, but do not promote environmental or social characteristics and do not pursue a sustainable investment objective;
- ✓ **Article 8 products** ("light green" products) promote environmental and/or social characteristics, provided that the investee companies follow good governance practices;
- ✓ **Article 9 products** ("dark green" products) have sustainable investment as their objective and are subject to enhanced sustainability-related disclosure requirements.

Where applicable, Altum ensures that the required sustainability-related disclosures are made at pre-contractual, website and periodic reporting levels in accordance with SFDR requirements. These disclosures may include information relating to:
- the integration of sustainability risks;
- environmental and social characteristics promoted by a financial product;
- sustainable investment objectives;
- sustainability indicators and monitoring measures;
- ESG-related methodologies and data sources; and
- the achievement of sustainability-related commitments and objectives.

Principal Adverse Impacts
Taking into account the nature, scale and complexity of its activities, Altum currently does not consider principal adverse impacts of investment decisions on sustainability factors at the level of the management company pursuant to Article 4 of SFDR.
This position is reviewed periodically and may evolve in line with regulatory developments, market practice and the growth of the Company's activities.

ESG Governance and Training
Altum recognises that effective ESG integration requires appropriate governance arrangements and expertise. The Company therefore promotes ongoing awareness and training regarding sustainability-related matters and ensures that ESG considerations form part of its governance and compliance framework.
The Board of Directors, Conducting Officers and relevant staff receive appropriate information and support to enable them to fulfil their ESG-related responsibilities.

Remuneration and Sustainability Risks
Altum's remuneration policy is consistent with the integration of sustainability risks and promotes sound and effective risk management. The remuneration framework is designed to support the long-term interests of investors and does not encourage excessive risk-taking that would be inconsistent with the risk profile of the Company or the funds under its management, including sustainability-related risks.

Further Information
Additional information regarding Altum's ESG framework and sustainability-related disclosures may be obtained free of charge by contacting:

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