

September 2023

Tree International Group B.V.

## SUSTAINABILITY-RELATED DISCLOSURE

### Document Version:

Date	Version	Author	Description
09-2023	1.0	Fund Manager	First version

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, Tree International Group B.V., acting as an AIFM of TIGfund, (the “**Company**”), deem it not relevant that sustainability risks are integrated into investment decisions for the Company as the consideration of sustainability risks is not mandated by the investment policies of the Company at the date of this statement.

In order to achieve the investment objective, the assets of the Company 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 to TIGfund as described hereinafter in the information memorandum of the Company. While the Company will primarily invest in transferable securities or other assets permitted by law, indirect exposure to equity benchmarks or indices may be sought by way of investment in collective investment schemes where in the best interests of the Company to do so. Certain of the collective investment schemes in which the Company invests 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 the Company invests.

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

## **Principal Adverse Impacts (PAI) Statement**

The Company does not 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 fund's portfolio. This is partly because small and medium size companies are generally not required to report this data and may not currently do so. Partly it is because taking on the burden of reporting required data in line with the SFDR would have negative effects on resources available to find and research new, and monitor existing, portfolio positions. Given that Tree International Group B.V., and TIGfund are not promoting environmental or social characteristics, or sustainable investment objectives, and are not mandated to incorporate consideration of sustainability risks in their investment decisions by the investment policies of the company, we currently find associated costs for reporting required data under SFDR too high.

We currently do not plan to incorporate consideration of adverse impacts of our investment decisions on sustainability factors, as defined by Article 4 of the EU Sustainable Finance Disclosure Regulation (SFDR), in our investment decisions in the future. We will continue to monitor the situation and will re-evaluate our approach whenever circumstances change related to our reasons for not considering the adverse impacts of our investment decisions on sustainability factors. 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.