NO CONSIDERATION OF ADVERSE IMPACTS OF INVESTMENT DECISIONS ON SUSTAINABILITY FACTORS (SFDR RTS art. 12(1)

HEARTCORE CAPITAL A/S (CVR-NO 33858663)

This Principal Adverse Impact Statement ("PAI Statement") is published pursuant to 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 ("SFDR"), article 4.

Heartcore Capital A/S ("Hearcore") does not consider the adverse impacts of investment decisions on sustainability factors in accordance with the SFDR article 4(1)(b).

Adverse impacts on sustainability factors refer to the investment's negative impacts on environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Commission's Delegated Regulation (EU) 2022/1288 ("RTS") Annex 1 which supplements the SFDR contain a specific template referred to as the "principal adverse sustainability impacts statement". This template outlines the indicators of adverse sustainability impacts, that financial market participants must take into account and report on, when assessing principal adverse impacts of investment decisions on sustainability factors.

Heartcore has decided not to consider principal adverse impacts because Heartcore, due to the nature of investment target and maturity stage of same, has decided to focus on the specific ESG risk indicators fit for the Funds' investment profile on technology as described in detail in Disclosure in accordance with Regulation (EU) 2019/2088, rather than to consider all of the indicators set out in Table 1-3 of Annex 1 in the Delegated Regulation 2022/1288 supplementing SFDR.

Heartcore will, however, on a continuous basis assess whether to consider more or all of the specific adverse impact indicators set out in Table 1-3 of Annex 1 in its investment decisions.

Date: 30 June 2023