

SFDR disclosures for Jebsen Asset Management AS

These disclosures were last reviewed October 2025

Transparency of sustainability risk policies (SFDR article 3)

SFDR article 3 requires JAM to disclose information about JAM's policies on the integration of sustainability risks in its investment decision-making process. Sustainability risks are defined in the SFDR as environmental, social or governance events or conditions that, if they occur, could cause an actual or a potential material negative impact on the value of the investment. JAM integrates sustainability risk in its investment decisions. As funds managed by JAM do not pursue an ESG-based investment strategy, sustainability risk does not necessarily have implications for investment decisions. However, as with any other type of risk, JAM will not make investment decisions exposing its funds under management to sustainability risk that JAM deems unmanageable or otherwise unacceptable. The decision will be based on JAM's evaluation of the investment opportunities that JAM considers, either indirectly through another fund or directly through single- or co-investment. Any sustainability risks identified will be assessed alongside other relevant risks prior to any investment decision being made.

Consideration of principal adverse impacts (SFDR article 4)

SFDR article 4 requires JAM to disclose information on whether JAM considers principal adverse impacts ("PAI") of investment decisions on sustainability factors and, if JAM does not consider PAI, clear reasons therefore, including, where relevant, information as to whether and when JAM intends to do so. Sustainability factors are environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters, and PAI are the most significant negative impacts of investment decisions on these factors. JAM does not consider the principal adverse impacts of its investment decisions on sustainability factors. As JAM, inter alia, manages funds that invests in other funds and in most circumstances, JAM's investment decision is taken prior to any investments are made in the underlying funds, JAM will normally have no direct control over the underlying investments (portfolio companies) in the funds. Accordingly, JAM will have limited ability to identify, assess and mitigate adverse impacts caused by the underlying portfolio companies. As a manager of fund of funds, JAM assesses the ESG policy of the manager of the funds it commits to but is prevented from controlling the type of sustainability-related data the underlying portfolio companies report on, and thus unable to ensure that it will obtain data of sufficient scope and quality to compile and publish a PAI statement in the form set out in the detailed rules promulgated under the SFDR. JAM will assess its approach to consideration of PAIs annually.

Remuneration policies in relation to the integration of sustainability risks (SFDR Article 5)

SFDR article 5 requires JAM to disclose how JAM's remuneration policies are consistent with JAM's integration of sustainability risks. JAM is registered as an alternative investment fund manager pursuant to Section 1-4 of the Norwegian Alternative Investment Funds Management Act (the "AIFM Act"). As a registered fund manager, JAM is not required to, and has consequently not, adopted a remuneration policy in accordance with the AIFM Act. If JAM adopts such remuneration policy, JAM will update this disclosure accordingly.