



Sustainable Finance Disclosure

February 2026

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The herein information is published pursuant to Articles 3(1), 4, and 5(1) of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures (SFDR) in the financial services sector.

The Regulation (EU) 2019/2088 on SFDR is a pillar of the EU sustainable finance agenda.

The aim of SFDR is to increase the transparency of financial market participants towards end-investors and contribute to the objective of fighting greenwashing.

The SFDR focuses on the environmental and social impact of an entity's investment decision.

AIF Management Services S.A. (hereafter "AIFMServices") is authorized and regulated by the Commission de Surveillance du Secteur Financier ("CSSF") as a Management Company under Chapter 15 of the Law of 17 December 2010 and as an Alternative Investment Fund Manager ("AIFM") according to the Law of 12 July 2013.

Based on SFDR, AIFM Services is classified as a "financial market participant", and in accordance with Articles 3(1), 4, and 5(1) of SFDR, must perform the following SFRD disclosures:

- a) provide information about its policies on the integration of sustainability risks in their investment decision-making process (Article 3 (1) of SFDR).
- b) provide clear reasons why it does not consider adverse impacts of investment decisions on sustainability factors at entity level (Article 4 (1) (b) of SFDR).
- c) provide information on the consistency of its remuneration policy with the integration of sustainability risks (Article 5 (1) of SFDR) are being communicated hereinafter.

(a) Integration of sustainability risks

AIFMServices has integrated the sustainability risks in its risk management framework and introduced the consideration of sustainability risk in the investment decision-making process for all AIFs under AIFMServices's management.

Following Art. 2 (22) of the SFDR sustainability risk has been defined in AIFMServices policies as “an environmental, social or governance (“ESG”) event or condition that, if it occurs, could cause an actual or potential material negative impact on the value of the investment.”

To fulfill the above, AIFMServices developed a dedicated tool (questionnaire) to identify and monitor the potential sustainability risk during the due diligence phase of the investment decision making process and for ongoing monitoring of AIF's investments to ensure the ESG criteria and factors are properly addressed.

The outcome of the analysis is summarized within the periodical risk reports prepared for the AIFs under management.

Based on the analysis of the Environmental, Social, and Governance factors the Risk Management Function (hereafter “RMF”) further assigns a sustainability risk level/score for each target investment decision and for each investment.

Both risk management, portfolio management and valuation function of AIFMServices ensure that all relevant and material risks are identified and properly considered in the due diligence process before making an investment decision with respect to the AIF.

Based on the results of risk assessment of the sustainability risks, the investment decisions taken will address all potential sustainability risks the AIFs may be exposed to and will further undertake monitoring of the risks identified.

(b) Consideration of sustainability adverse impacts

Under SFDR “principal adverse impact of investment decisions on sustainability factors” (PAI) are impacts of investment decisions that result in negative effects on sustainability factors (i.e. environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matter).

Currently, AIFMServices does not consider adverse impacts of investment decisions on sustainability factors, within the meaning of Article 4(1)(a) of the SFDR, due to the absence of: (i) sufficient data/ information and (ii) sufficient quality of such data/information to perform a meaningful assessment of the potential adverse impact of the investment decisions on sustainability factors.

The principle of proportionality applies within the SFDR regulation also.

AIF Management Services S.A. will continue to review the above positions as the industry evolves and any material amendment to the approach will be updated on the website in accordance with the SFDR.

(c) Transparency of the AIFMServices' remuneration policy in relation to the integration of the sustainability risks

The AIFMServices ensures that its remuneration policy is consistent with the integration of sustainability risks and will notably ensure that when determining the variable remuneration of its identified staff, the board of managers of AIFMServices takes into account the compliance of the relevant staff member with all procedures and policies of the company, including those relating to the integration of sustainability risks.

AIFMServices does not promote risk taking in its remuneration policy. No individual staff member's remuneration is linked to the economic performance of the funds under management.

The Remuneration Policy promotes sound and effective risk management with respect to sustainability risks whereas the structure of remuneration will not encourage excessive risk-taking with respect to sustainability risks.

According to the remuneration policy, the structure of remuneration does not encourage excessive risk taking with respect to direct or indirect sustainability risks.

[Transparency with respect to AIF promoting environmental or social characteristics and AIF with sustainable investments.](#)

Should AIFMServices be entrusted with the management of an AIF (i) promoting, among other characteristics, environmental or social characteristics or a combination of those characteristics or (ii) having sustainable investment as its objective and with an index designated as a reference benchmark, the required additional disclosures with respect to these AIFs under Article 10 of SFDR will be disclosed upon request via email.