

SKANDIA FONDER AB
ALTERNATIVE INVESTMENT FUND MANAGER OF
THULE FUND S.A., SICAV - SIF

Date
15 November, 2023

Sustainability-related disclosures in accordance with the EU Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (“SFDR”)

The Investment Manager (“Skandia Fonder AB”) identifies and analyses Sustainability Risks as part of its risk management process. The consideration of these risks and opportunities may help to enhance long term risk adjusted returns for investors.

The Investment Manager integrates financially material Sustainability Risks and opportunities into its research, analysis and investment decision-making processes.

Further information on the AIFM’s ESG and sustainability policy is available upon request or at the Investment Manager’s website - <https://www.skandia.se/thule-fund>.

Sustainability Risks can either represent a risk of their own or have an impact on other risks and may contribute significantly to risks, such as market risks, operational risks, liquidity risks or counterparty risks.

Sustainability Risks may have an impact on long-term risk adjusted returns for investors. Assessment of Sustainability Risks is complex and may be based on ESG information and data from third parties, which may be incomplete, inaccurate or unavailable.

As a result, the Investment Manager will assess a security or issuer on a best effort basis. The Investment Manager could not be responsible for the accuracy of this data. Where applicable, Sustainability Risks are managed by the Sub-Investment Manager (“Skandia Investment Management Aktiebolag”) that manages their Sustainability Risks.

Consequent impacts to the occurrence of Sustainability Risk can be numerous and various according to a specific risk, region or asset class. Generally, when Sustainability Risk occurs for an asset, there will be a negative impact and potentially a total loss of its value and therefore an impact on the net asset value of the concerned Sub-Fund.

For the time being, the Investment Manager does not currently consider principal adverse impacts of investment decisions on Sustainability Factors due to the lack of available and reliable data in the unlisted space, investor appetite as well as lack of available stock that is likely to meet the requirements. AA regular review of the ability to consider negative consequences for sustainability factors is done at least once a year. Should this change in the future, the disclosure on the website of the Investment Manager and other relevant documents will be updated accordingly.

Where a Sub-fund is not identified as subject to the disclosure requirements of Article 8 or Article 9 of the SFDR, such Sub-fund is subject to Article 7 of the EU Taxonomy Regulation (EU) 2020/852 and must disclose that the investments underlying the Company do not take into account the EU criteria for environmentally sustainable economic activities. This applies to all Sub-Funds managed by the Investment Manager –, except for the “Thule Infrastructure Co-Investment Fund I” that is identified as subject to the disclosure requirements of Article 8 SFDR.

The Article 8 SFDR Sub-fund mentioned above (Thule Infrastructure Co-Investment Fund I) promotes, amongst other characteristics, environmental characteristics and does not currently commit to investing in any “Sustainable Investment” within the meaning of Article 2(17) SFDR or the Taxonomy Regulation (EU) 2020/852.

Accordingly, it should be noted that this Sub-Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and its portfolio alignment with such Taxonomy Regulation is not calculated. Therefore, the “do not significant harm” principle does not apply to any of the investments of this Sub-Fund.