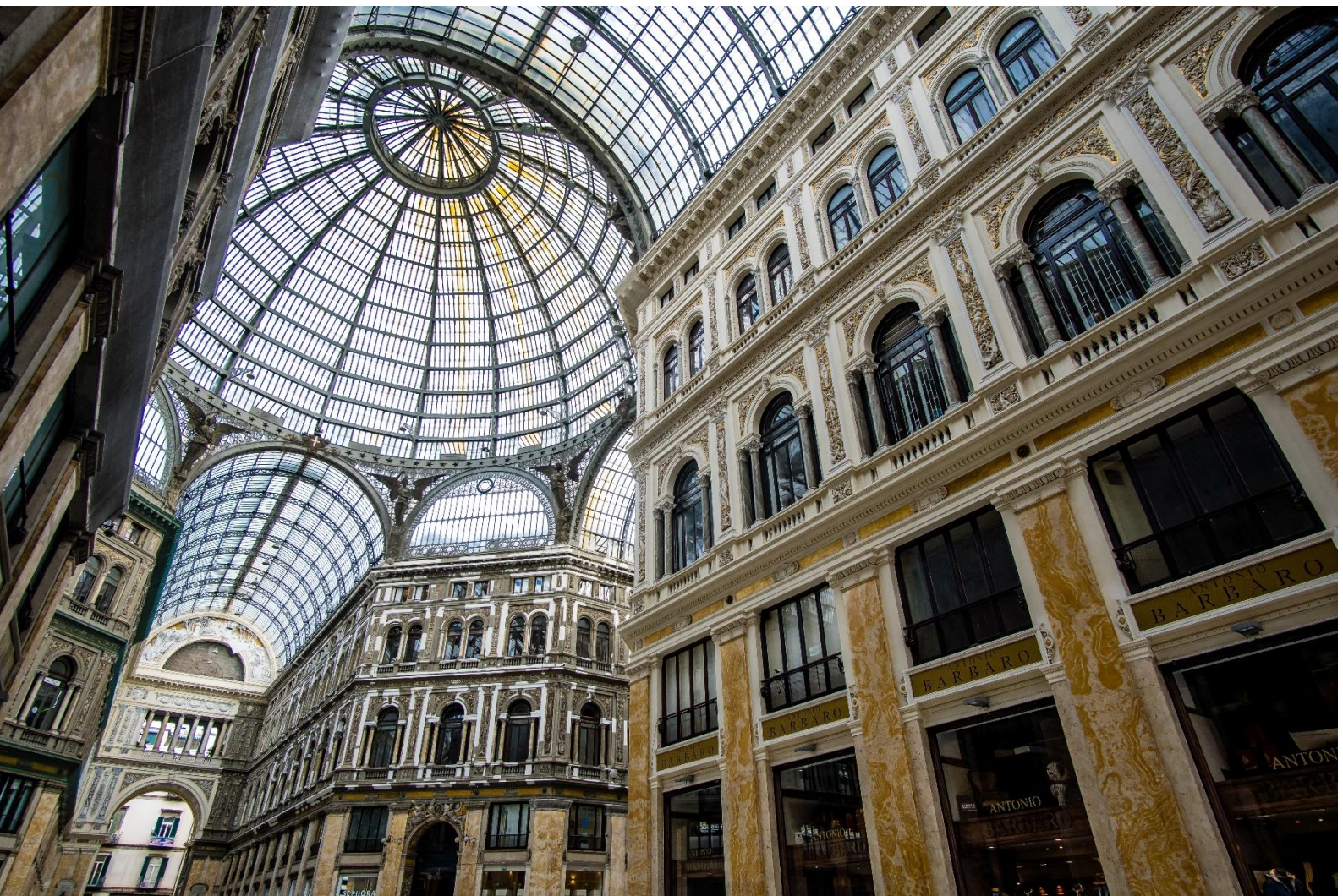


iAMCAPITAL

IAM CAPITAL SUSTAINABILITY RISKS POLICY

2022



IAM Invest Limited – Sustainability Risks

1. The AIFM has implemented a policy in respect of the integration of sustainability risks in its investment decision making-process. The AIFM and/or Investment Manager(s) integrate sustainability risks and opportunities into their research, analysis and investment decision-making processes.
2. Sustainability risk means an environmental, social, or governance event or condition, that, if it occurs, could potentially or actually cause a material negative impact on the value of a Compartment’s investment. 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.
3. Sustainability risks are important elements to consider in order to enhance long-term risk adjusted returns for investors and determine specific Compartment’s strategy risks and opportunities. Integration of sustainability risk may vary depending on the Compartment’s strategy, assets and/or portfolio composition.
4. The AIFM and/or relevant Investment Managers make use of specific methodologies and databases into which environmental, social, and governance (ESG) data from external research companies, as well as own research results, are incorporated. Assessment of sustainability risks is complex and may be based on ESG data which is difficult to obtain and incomplete, estimated, out of date or otherwise materially inaccurate. Even when identified, there can be no guarantee that these data will be correctly assessed.
5. To the extent that a sustainability risk occurs, or occurs in a manner that is not anticipated by the AIFM and/or the relevant Investment Manager/Investment Manager’s models, there may be a sudden, material negative impact on the value of an investment, and hence on the Net Asset Value of the Compartment. Except where sustainability risk is not deemed relevant for a particular Compartment, in which case further explanation can be found in the Compartment’s specific section, such negative impact may result in an entire loss of value of the relevant investment(s) and may have an equivalent negative impact on the Net Asset Value of the Compartment.
6. The Taxonomy Regulation is limited in its application on an initial basis to only two of the six environmental objectives – climate change mitigation and climate change adaptation, as defined under the Taxonomy Regulation.
7. Unless otherwise stated in a Compartment’s specific information Appendix below, the investments underlying a Compartment do not take into account the EU criteria for environmentally sustainable economic activities, including enabling or transitional activities, within the meaning of the Taxonomy Regulation.
8. More specific information on the implementation of SFDR and on the ESG methodology of each Compartment can be found under the respective “SFDR Disclosure” for the Compartment.
9. For each Compartment subject to Article 8 or Article 9 of the SFDR, the Investment Manager is integrating into investment decision process consideration of the principal adverse impact (“PAIs”) on ESG factors of each investment. Additional information on the consideration of PAIs can be found on the website of the AIFM: www.iamcapital.com