ICG Europe S.à r.l.

Sustainability-related disclosures

3 March 2023

<u>Disclosures in accordance with Articles 3(1), 4(1)(b) and 5(1) of the EU Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (the "Disclosure Regulation")</u>

Sustainability-related Disclosures

ICG Europe S.à r.l. ("**Firm**") makes the following disclosures in accordance with Articles 3(1), 4(1)(b) and 5(1) of the Disclosure Regulation.

Sustainability risk policies

A sustainability risk means "an environmental, social or governance event or condition that, if it occurs, could cause an actual or potential material negative impact on the value of the investment". In the context of the Firm, sustainability risks are risks which, if they were to crystallise, would cause a material negative impact on the value of the portfolios of the Firm's funds.

Before any investment decisions are made on behalf of any funds that the Firm manages, the Firm will have completed a process that identifies the material risks associated with each such proposed investment, including sustainability risks.

In the case of funds managed by the Firm, the Firm has implemented the following procedures specifically to assesses sustainability risks:

- a mandatory exclusion list of businesses into which the Firm will not knowingly make direct investments on the grounds of inherent sustainability risks; and
- an ESG Screening Checklist to identify investments that pose higher sustainability risks.

No investment that is a business of a type identified in the mandatory exclusion list can be put forward to the investment committee for the relevant fund. Such investment committee will consider the completed ESG Screening Checklist as a part of its overall assessment of the likely risks associated with investments pursuant to the relevant fund's investment policy and objectives before making any investment decision. The Firm applies the same processes to segregated mandates.

The Firm may from time to time delegate portfolio management of its funds to other members of the ICG group. Where the Firm has delegated portfolio management to another member of the ICG group, the delegate is under an obligation to apply the mandatory exclusion list and the ESG Screening Checklist.

No consideration of adverse impacts of investment decisions on sustainability factors

The Firm does not consider the principal adverse impacts of its investment decisions on sustainability factors in the manner prescribed by article 4 of the Disclosure Regulation.

Article 4 of the Disclosure Regulation requires fund and investment managers to make a clear statement as to whether or not they consider the "principal adverse impacts" of investment decisions on sustainability factors. Although the Firm takes sustainability and ESG very seriously, as there is still uncertainty in relation to the full requirements attaching to the consideration of principal adverse impacts in the manner prescribed by article 4 of the Disclosure Regulation, the Firm is unable to commit to such considerations.

Accordingly, the Firm does not currently intend to consider the prescribed adverse impacts of their investment decisions on sustainability factors within the meaning of article 4 of the Disclosure Regulation factors (including the indicators listed in Table 1, Annex 1 of the Disclosure Regulation's regulatory technical standards (Commission Delegated Regulated (EU) 2022/1288)); however, the Firm keeps this situation under ongoing review in the short and medium term.

Remuneration policy

The Firm pays staff a combination of fixed remuneration (salary and benefits) and variable remuneration (including bonus). Variable remuneration for relevant staff takes into account compliance with all the Firm's policies and procedures, including those relating to the impact of sustainability risks on the investment decision making process.