



Principal Adverse Impact Statement

At the date of this disclosure, CNI Advisory AB, corporate registration number 559154-1189 (the “**Manager**”) does not consider principal adverse impacts on sustainability factors in its investment decisions, as (for reasons of proportionality concerning its operational size) it would require mandatory disclosure on a set of common indicators considering scope, severity, probability, and potential of materialising. Furthermore, the Manager has no internal sustainability specialist or external market research providers conducting such work. In addition, given the governance structure of unlisted shares in which the Manager invests, the Manager has insufficient data available and cannot provide historic data to ensure comparability of those impacts to its investors. The Manager continues to closely monitor the evolution of the market and regulatory landscape in relation to consideration of adverse impacts on sustainability factors. Whether the Manager will consider principal adverse impacts on sustainability factors will be assessed at least annually by the Manager.

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