

**No consideration of adverse impacts of investment decisions on sustainability factors at entity level**

Aermont Capital Management S.à r.l. does not consider the principal adverse impacts of its investment decisions (PASI) on sustainability factors in accordance with the SFDR Article 4 comply or explain mechanism.

Previously, from 1 January 2022 to 31 December 2023, Aermont Capital Management S.à r.l. voluntarily considered PASI at the entity level, as detailed in Aermont's PASI Reporting (PASI Statement) for the relevant reference period.

Aermont Capital Management S.à r.l. has reassessed its position on this point and decided to no longer voluntarily consider PASI at entity level, as it considers that PASI information reported at the level of Fund V will likely be more useful for investors. Additionally, upcoming regulatory changes proposed at the European Union level may require Aermont Capital Management S.à r.l. to provide sustainability information at the entity level to investors.

Consequently, Aermont Capital Management S.à r.l. has resolved to discontinue the consideration of PASI at an entity level and instead to consider and report on PASI at the level of Fund V going forward.