SFDR Transparency Disclosure
U Fund Services S.à r.l.

Introduction

U Fund Services S.à r.l. ("**UFS**" or the "**AIFM**") is an authorized Alternative Investment Fund Manager regulated and supervised by the Commission de Surveillance du Secteur Financier (**CSSF**). The AIFM provides management services to Alternative Investment Funds (**AIFs**) domiciled in Luxembourg.

These disclosures are made in accordance with Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("**SFDR**").

Definitions

- **AIFM**: Entity managing one or more AIFs, responsible for portfolio, risk, valuation, and compliance – *Directive 2011/61/EU (AIFMD)*
- **AIFMD**: EU directive setting regulatory rules for AIFMs – *Directive 2011/61/EU*
- **ESMA**: EU authority ensuring investor protection and market stability – *EU Regulatory Framework*
- **Financial Market Participant**: Entities subject to SFDR disclosure rules (e.g., asset managers, investment firms) – *Regulation (EU) 2019/2088 (SFDR)*
- **PAI**: Negative effects of investment decisions on sustainability factors – *Regulation (EU) 2019/2088*
- **SFDR**: Sustainable Finance Disclosure Regulation – *Regulation (EU) 2019/2088*
- **Sustainability Risk**: ESG event that could harm investment value – *Regulation (EU) 2019/2088*
- **Sustainable Investment**: Investment contributing to environmental or social goals without harming others and following good governance – *Regulation (EU) 2019/2088, Article 2(17)*

Article 3 SFDR - Integration of sustainability risk in the investment decision-making process

The AIFM undertakes to offer selected investment strategies that consider environmental and social risks and may promote environmental, social and socio-economic characteristics. Each AIF will be classified under Article 6, 8, or 9 of the SFDR, depending on its specific features. The AIFM establishes the investment objectives and policies of the AIFs to ensure adherence to regulatory requirements, integration of ESG considerations, and transparent documentation of sustainability goals and related disclosures within the AIFs' legal and marketing materials. Investment opportunities are systematically reviewed by AIFM to assess sustainability risk, except where not applicable. ESG performance is monitored using qualitative and/or quantitative indicators as outlined in the AIFs' prospectus.

Article 4 SFDR - No consideration of adverse sustainability impacts at AIFM level

The AIFM does not consider adverse impacts of investment decisions on sustainability factors (PAI) at the AIFM level as prescribed by Article 4 SFDR. This decision is based on the lack of reliable and comprehensive non-financial data, which prevents a robust assessment of potential adverse impacts. The AIFM will review this position on a regular basis and formally reassess it at least annually. Where appropriate, qualitative evaluations of sustainability impacts may be performed at the level of individual AIFs.

Article 5 SFDR - Remuneration policy

The AIFM's remuneration framework is designed to discourage excessive risk-taking and incorporates sustainability risk considerations in line with SFDR, AIFMD, and ESMA guidelines. This policy complies with applicable regulations, including Regulation (EU) 2019/2088, Directive 2011/61/EU (AIFMD), and the ESMA Guidelines on Remuneration (ESMA/2013/201), ensuring alignment with both EU law and supervisory standards.

Articles 10 & 11 - SFDR Website and Periodic Disclosures

The AIFM undertakes to publish on its website the required disclosures for AIFs classified under Articles 8 and 9 of the SFDR. These include pre-contractual information as per Article 10 and the AIFM commits to provide annual updates on the promotion of environmental and social characteristics or sustainable investment objectives, in line with Article 11. All disclosures are reviewed and updated at least once per year.