



ICELAKE

Principal adverse impact statement

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1. INTRODUCTION

Regulation 2019/2088 of the European Union on sustainability-related disclosures in the financial sector ('the SFDR') obligates financial market participants (FMPs) to provide transparency on sustainability-related issues. These issues include the integration of sustainability risks, and how remuneration policies are consistent with integration of these risks, and consideration of principal adverse impacts.

This document addresses Article 4 (1) (a) of the Regulation on the consideration of principal adverse impact risks:

Financial market participants shall publish and maintain on their websites where they consider principal adverse impacts of investment decisions on sustainability factors, a statement on due diligence policies with respect to those impacts, taking due account of their size, the nature and scale of their activities and the types of financial products they make available.

Other information disclosed in pursuance of the SFDR, and IceLake's approach to integration of environmental, social and governance (ESG) factors in general can be found on the IceLake website.

2. PRINCIPAL ADVERSE IMPACTS

IceLake Capital does not consider the principal adverse impacts (PAIs) of investment decisions on sustainability factors on the entity level. Nor will it report on these on the entity level. IceLake appreciates the relevance of PAIs but given the existence of incomplete or insufficient data related to the entity level, IceLake will not consider or report at this time.

Notwithstanding the above, on the fund level, PAIs may be considered for specifically designated products. Also, the measurement and consideration of particular environmental and/or social characteristics on the product level may align with PAIs.

The decision to not report on PAIs on the entity level will be reviewed on an annual basis. IceLake will reconsider its stance on entity-level disclosures when it is prudent and practical, this may include: when data required for reporting becomes more readily available or when the manager is subject to investor request or specific NCA (National Competent Authority) jurisdictional requirements.