

Integration of Sustainability Risks (SFDR Article 3)

As of December 2025

In accordance with Article 3 of Regulation (EU) 2019/2088 (the Sustainable Finance Disclosure Regulation, “SFDR”), Cusana Capital LLP (the Company) describes below its policies on the integration of sustainability risks into its investment decision-making process.

For the purposes of SFDR, sustainability risk refers to an environmental, social or governance (“ESG”) event or condition that, if it were to occur, could cause an actual or potential material negative impact on the value of an investment.

Sustainability risks are systematically integrated into the Company’s investment and portfolio management processes. ESG factors are assessed for all potential investments as part of the overall investment analysis and are considered alongside financial, thematic, macroeconomic, and valuation analyses prior to any investment decision.

The assessment of sustainability risks forms an integral part of stock selection and risk management. All prospective investments are subject to a structured investment checklist that includes ESG-related questions and considerations. The most material sustainability risks and opportunities are identified and evaluated as part of the investment decision-making process. Corporate governance considerations are always a key element of the analysis.

As a long-term investor, the Company considers the sustainability of investee companies to be closely linked to their long-term performance. ESG considerations are therefore assessed as part of a holistic analysis, together with financial metrics.

The Company integrates sustainability risks using a risk-based and materiality-focused assessment framework. ESG factors are evaluated based on their potential impact on the investment’s risk–return profile, taking into account company-specific, sectoral, and market-related considerations.

The assessment combines qualitative analysis with quantitative ESG data where available. Where data is incomplete or subject to limitations, sustainability risks are assessed using professional judgment supported by internal analysis.

Further information on sustainability approach can be found in our Sustainability Policy. Product level information is provided in the relevant fund documentation, including prospectuses and supplements, where applicable.