SUSTAINABILITY RISK POLICY

ANTILOOP AB

Introduction and scope

The EU Sustainable Finance Disclosure Regulation ("SFDR") requires policies in respect of the integration of sustainability investment decision-making processes and investment advisory processes.

This disclosure is applicable to Antiloop AB and describes how sustainability risks are integrated into our investment decision processes. We consider a sustainable global financial system as being necessary for long-term value creation, but our strategies do not have sustainable investment as a primary objective. However, sustainability aspects are taken into account in company research and investment decisions, which influences but does not have to be decisive for which companies are selected for the fund.

Under SFDR, "sustainability risk" means an environmental, social, or governance ("ESG") event or condition that, if it occurs, has an actual or potential material negative impact on the value of the investment.

This policy is intended for investors who invest in the products of Antiloop.

Definition of sustainability risks

Examples of sustainability risks that are potentially likely to cause a material negative impact on the value of an investment, should those risks occur, are:

- Environmental sustainability risks may include climate change, carbon emissions, air pollution, rising sea levels or coastal flooding, or wildfires.
- Social sustainability risks may include human rights violations, human trafficking, child labor, or gender discrimination.
- Governance sustainability risks may include a lack of diversity at the board or governing body level, infringement or curtailment of rights of shareholders, health and safety concerns for the workforce, or poor safeguards on personal data or IT security.

Integration

Antiloop has integrated sustainability risks into its discretionary investment decision-making process for long equities positions held longer than three months.

Antiloop does not invest in any companies that violate national or international law. In addition, Antiloop avoids investing in companies that clearly violate international standards regarding ESG issues and ethics in general. Furthermore, Antiloop invests in both long and short ("Shorting") positions and therefore wants to retain the opportunity to take advantage of long-term falling market values in all industries.

Screening

Antiloop uses Datia's ESG screening tool for the initial research process of potential investments to identify companies that pose excessive sustainability risks or are in violation of the ethical standards of Antiloop and its investors. Antiloop excludes any investment that derives more than five percent of its revenue from the following activities:

- Cluster bombs and land-based mines meant for people
- Chemical and biological weapons
- Nuclear weapons
- Pornography

A company that does not focus on sustainability will, in the long run, not have a place in a society and an environment in equilibrium and, therefore also not be able to constitute a long-term high-yield investment. As Antiloop's objective is to deliver high risk-adjusted returns, it would be difficult with exposure to holdings with a long-term negative operation as well the political risk involved in running companies without regard to sustainability.

Reporting

Antiloop regularly discloses our ESG responsibility and sustainability risk management activities. These disclosures include the following:

- Annual SFDR reporting
- Quarterly or monthly fund-level reports on ESG integration, holdings, responsible investment activities

Policy review

This policy is reviewed annually by the compliance officer and Antiloop's board of directors.