

SFDR Entity Level Disclosures

March 2026

Unless stated otherwise, the disclosures below relate to Trill Impact Luxembourg S.à r.l. in its capacity as alternative investment fund manager (the "AIFM") of the Trill Impact funds and are applied in conjunction with the AIFM's ESG policies. The following disclosures are made in accordance with Articles 3, 4 and 5 of the European Sustainable Finance Disclosure Regulation (EU) 2019/2088 ("SFDR").

Policies on the Integration of Sustainability Risks in Investment Decision-Making

For the purposes of SFDR, a "sustainability risk" is defined as "an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment". The AIFM's impact & ESG policies, as may be amended from time to time, are applied to the Trill Impact funds it manages ("Trill Impact Funds") to ensure that potential and current investments appropriately identify and manage their exposure to any environmental, social or governance risks.

Overall, sustainability risks will be integrated into the investment decision-making and risk monitoring of Trill Impact Funds to the extent that they represent risks to investments made by the funds. As part of that process, the identification and assessments of risks, including material sustainability risks, will take place on an investment-by-investment basis. Sustainability risks are considered as part of the analysis of potential investment opportunities by each of the Trill Impact funds to ensure that material sustainability risks associated with a proposed investment are identified and taken into consideration. Sustainability risks are also integrated into the investment monitoring process and the Trill Impact Funds seek to actively engage with the management teams of investee companies. In particular, the Trill Impact Funds set out company-specific impact and ESG KPIs to assess results on a whole-of-fund basis. The Trill Impact Funds seek to deliver tailored impact and ESG roadmaps for each investment, including impact and ESG objectives relevant for and each investment's sector and business characteristics. Each investment's ESG and Impact performance is reported to the AIFM at least annually, with some KPIs measured also on a quarterly basis.

The AIFM engages dedicated impact and ESG advisory specialists ("Impact Team") within the Trill Impact group for advice and recommendations with respect to the consideration of sustainability risks.

While the AIFM is committed to its policies there can be no guarantee that all such risks will be successfully identified and mitigated.

Consideration of Principal Adverse Impacts of Investment Decisions on Sustainability Factors

The AIFM recognizes that all economic activities have the potential to adversely affect sustainability factors. Accordingly, the AIFM seeks to analyze all investments on a best-efforts basis subject to data availability and other constraints. Where principal adverse impacts are identified within a portfolio company's activities and operations, those factors are integrated into the investment analysis and ongoing monitoring, and, where warranted, reflected in investment-specific plans such as a value creation impact plan.

By applying its impact and ESG policies, the AIFM performs an in-depth analysis of each target investment's current impact and ESG performance as well as potential outcomes related to the United Nations Sustainable Development Goals ("SDGs") in a relevant local or global context. Through the application of its impact and ESG policies, the AIFM takes a risk-based approach to the consideration of principal adverse impacts on sustainability factors and assessing that each investment does not cause significant harm to any environmental or social objective.

In addition to the 14 mandatory PAI indicators covering greenhouse gas emissions, biodiversity, water, waste, and social and employee matters, the AIFM also considers two additional voluntary indicators:

- Investments in companies without carbon emissions reduction initiatives
- Insufficient whistleblower protection

These 16 indicators in total are considered throughout the analysis of potential investment opportunities.

First, the AIFM seeks to analyze the potential of all investments to adversely impact sustainability factors on a best-efforts basis subject to, for example, data availability. Where principal adverse impacts are identified within a target company's activities and operations, those factors are integrated into the investment analysis and ongoing monitoring.

Second, the ambition from the outset is to ensure that any selected investment does no significant environmental or social harm. Where an adverse impact is too severe and cannot be managed, the investment is not pursued.

Third, where the adverse impact can be reduced and managed, an investment may be pursued and periodic reports on the principal adverse impact indicators for each Trill Impact fund is provided to investors to the extent required under SFDR.

Fourth, investments are intended to fulfil minimum human rights safeguards. The AIFM aims to ensure the alignment of investments with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organization on Fundamental Principles and Rights at Work and the International Bill of Human Rights. The AIFM also has regard to the ten principles of the United Nations Global Compact. Where an investment is considered an environmentally sustainable investment for the purposes of the EU Taxonomy, the AIFM will also seek to ensure alignment with the minimum safeguards set out in the SFDR and the EU Taxonomy. The fulfilment of these safeguards is verified during the due diligence phase monitored on an ongoing basis throughout the holding period of each investment.

In accordance with Commission Delegated Regulation (EU) 2022/1288, the AIFM publishes an annual Principal Adverse Sustainability Impacts Statement using the Annex I template, which includes (i) due-diligence policies for identifying and prioritising PAIs; (ii) the list of mandatory and selected optional PAI indicators with quantitative metrics aggregated at entity level; (iii) actions taken and planned; (iv) a summary of its engagement approach; and (v) references to adherence to OECD/UN standards and, where relevant, Paris Agreement alignment. The statement is updated by 30 June each year.

Remuneration Policies in Relation to the Integration of Sustainability Risks

The AIFM maintains a formal Remuneration Policy that is consistent with the integration of sustainability risks, including the use of non-financial criteria related to ESG and integrity in performance assessments and safeguards to avoid incentives that would encourage excessive risk-taking. The policy is available [here](#).

The AIFM has established governance arrangements to ensure that impact and ESG considerations are integrated in all phases of its investment decision-making. The AIFM's board of managers oversees this integration and sets expectations for the advisory service providers that support the investment process.