TRIUM CAPITAL LLP SFDR DISCLOSURE

MARCH 2021

SUSTAINABILITY-RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR ("SFDR")

This disclosure by Trium Capital LLP ("Trium", "the Firm") is produced in relation to the disclosure requirements for investment managers as set out in Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector ("SFDR").

Key Definitions

'**sustainable investment**' means an investment in an economic activity that contributes to an environmental objective, as measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste, and greenhouse gas emissions, or on its impact on biodiversity and the circular economy, or an investment in an economic activity that contributes to a social objective, in particular an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labour relations, or an investment in human capital or economically or socially disadvantaged communities, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices, in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance;

'**sustainability risk**' means 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.

'**sustainability factors**' mean environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

TRANSPARENCY OF THE INTEGRATION OF SUSTAINABILITY RISKS

Integration of sustainability risks in investment decisions

Trium acts as the Investment Manager for a number of strategies and investment funds. The portfolio managers of these strategies and investment funds in turn report to the Trium Investment Committee ("TIC"). Consequently, the integration of sustainability risks is both fund specific and firm wide.

Trium integrates sustainability risks in investment decisions through a combination of firmwide policies in relation to sustainability factors and the adherence to responsible business conduct codes.

- **Firmwide policies in relation sustainability factors:**

  ESG Due Diligence Policy: In the investment due diligence process, the Portfolio Managers must consider any principal adverse impacts, whether material or likely to be material, of investment decisions on sustainability factors.

  Responsible Investment and ESG Policies: Trium is dedicated to achieving the best possible risk-adjusted returns for its investors and believes that Responsible Investment ("RI") and Environmental, Social, Governance ("ESG") are important factors to consider when delivering this. Trium takes ESG factors into account while ensuring that assets under its stewardship are managed in a way which maximises value for its clients. ESG principles help Trium uncover company risks as is consistent with its fiduciary duty. Consequently, this document outlines a broad policy approach to consider RI and ESG factors in Trium's investment process. Trium has both a Responsible Investment Policy and a Corporate Social Responsibility Policy. Both documents are publicly available on our website.

  AML Policy: The Firm is committed to conducting all activities in compliance with the relevant AML rules and regulations as referred to in this document. Trium holds all employees responsible for knowing and complying with the relevant AML rules and regulations, and the Firm's AML policies and procedures. Employees are expected to report any suspicious activity to the MLRO without delay. A copy of Trium's AML Policy can be made available upon request.

Anti-Bribery Policy & Assessment: The Firm an Anti-Bribery Policy in place to prevent bribery and corruption. Anti-bribery training is provided to all staff on an annual basis and the Firm carries out an annual anti-bribery risk assessment.

- **Adherence to responsible business conduct codes:**

Trium adheres to a number of business conduct codes. These are as follows:

FCA: Trium is an FCA regulated firm, and as such adheres to the FCA's '11 Principles for business', and the FCA's Conduct of Business rules.

PRI: The PRI is the world's leading proponent of responsible investment. It works to understand the investment implications of environmental, social and governance (ESG) factors and to support its international network of investor signatories in incorporating these factors into their investment and ownership decisions.

SBAI: The SBAI is a standard-setting body for the alternative investment industry and custodian of the Alternative Investment Standards. The SBAI provides a mechanism for creating a framework of transparency, integrity and good governance designed to improve how the alternative investment industry operates, facilitates investor due diligence and complements public policy.

AIMA: The Alternative Investment Management Association (AIMA) is the global representative of the alternative investment industry, with around 2,000 corporate members in over 60 countries. AIMA draws upon the expertise and diversity of its membership to provide leadership in industry initiatives such as advocacy, policy and regulatory engagement, educational programmes and sound practice guides.

Degree of their alignment with the objectives of the Paris Agreement

Trium strongly supports the objectives of the Paris Agreement (link) and seek to promote change, in alignment with the Paris Climate Accord goals.

Remuneration policy in relation to the integration of sustainability risks

In accordance with Article 5 of the Sustainability Finance Disclosure Regulations ("SFDR"), sustainability risks are integrated in the remuneration structure in the variable and discretionary elements of the remuneration of the portfolio managers. This is reflected in the Firm's Remuneration Policy and ESG Due Diligence Policy in order to promote sound and effective risk management with respect to sustainability risks. In addition, the Trium ESG Due Diligence Policy integrates sustainability risks, and where these risks have a negative impact on the fund performance, this will negatively impact the variable remuneration. Consequently the Firm's Remuneration Policy does not encourage excessive risk-taking with respect to sustainability risks and is linked to risk-adjusted performance.

ASSESSMENT OF PRINCIPAL ADVERSE IMPACTS OF SUSTAINABILITY RISKS ON RETURNS

As required by Article 7 of SFDR and in accordance with Annex I of the draft Regulatory Technical Standards, the Firm will prepare and make available the assessment of principal adverse impacts of sustainability risks on returns, by the 30th December 2022.