

Cedrus Funds and Sustainability – SFDR

Cedrus Capital is a venture capital company that manages venture capital funds, in accordance with Portuguese law. As such, it is an alternative investment fund manager (“AIFM”) covered by Regulation (EU) 2019/2088 of the European Parliament and of the Council, of 27 November 2019, on the disclosure of information related to sustainability in the sector of financial services (Sustainable Finance Disclosure Regulation - “SFDR”)

Cedrus Capital is not covered by the criteria of article 4, paragraphs 3 and 4 of the SFDR that define the largest institutions.

Cedrus does not market or manage funds that promote, among others, environmental or social characteristics or a combination of these characteristics (as provided for in article 8 of the SFDR) or that aim at sustainable investments (as provided for in article 9.º of the SFDR). Consequently, the investments underlying these funds do not take into account the EU criteria for environmentally or socially sustainable economic activities.

Cedrus Capital respects the investment policies set out in the Limited Partnership Agreement of the funds it manages, which, at this time, do not provide for the aforementioned objectives.

Sustainability risks

As defined in the SFDR, a sustainability risk is an environmental, social or governance event or condition whose occurrence is likely to have a significant actual or potential negative impact on the value of the investment.

Enquanto entidade gestora diligente e criteriosa, a Cedrus Capital procura integrar os riscos em matéria de sustentabilidade nas suas decisões de investimento, assim como, avaliar os potenciais impactos dos riscos em matéria de sustentabilidade no rendimento dos fundos, na medida em que tais se mostrem relevantes à atividade dos fundos sob gestão, e em respeito com as políticas de investimento previstas nos regulamentos de gestão dos fundos.

As a diligent and careful management entity, Cedrus Capital seeks to integrate sustainability risks into its investment decisions, as well as to assess the potential impacts of sustainability risks on fund returns, to the extent that these are relevant to the activity of the funds under management, and in compliance with the investment policies set out in the funds’ Limited Partnership Agreements.

Failure to consider the negative impacts of investment decisions on sustainability factors

Cedrus Capital does not consider negative impacts of investment decisions on sustainability factors.

The Limited Partnership Agreements currently in force for funds managed by Cedrus Capital do not provide for these factors to be considered when making investment decisions.

In addition, Cedrus Capital invests in companies and sectors that do not always have information available, at least in sufficient and satisfactory terms or that can be obtained with costs and resources proportional to the size and activity of Cedrus, and for this very reason it is unable to appropriately consider these possible impacts.

Additionally, participants in funds managed by Cedrus are aware of the fact that Cedrus does not consider the sustainability criteria mentioned above and provided for in the SFDR in its investment decisions, as the funds' Limited Partnership Agreements do not mention it.

Remuneration Policy

The remuneration policy in force at Cedrus Capital does not currently take into account the integration of sustainability risks, although this factor may be considered in the future.

Revisão da política de sustentabilidade

A Cedrus procederá à revisão anual desta política de sustentabilidade, no sentido de considerar de forma progressiva, tempestiva e proporcional, os critérios de sustentabilidade ambiental, social e de governo societário como fator relevante para a tomada de decisão.

Sustainability policy review

Cedrus will carry out an annual review of this sustainability policy, in order to progressively, timely and proportionately consider the criteria of environmental, social and corporate governance sustainability as a relevant factor for decision-making.