



Latest amendment: 15 September 2023

No consideration of sustainability adverse impacts

*The following statement is made and published by IDC Management Denmark ApS (the “**Company**”) in order to comply with the requirements under Article 4 of the EU Regulation 2019/2088 (the “**Disclosure Regulation**”).*

IDC Management Denmark ApS, together with the alternative investment funds (the “**Funds**”) under its management (together “**IDC Ventures**”), consider environmental social and governmental factors (“**ESG Factors**”) as part of its investment process. The consideration of ESG Factors is firmly implemented in the Company’s sustainability policy.

IDC Ventures considers it important to contribute positively to a global sustainable development in the financial sector. The Company deems its consideration of ESG Factors in its sustainability policy appropriate, proportional, and tailored to the investment strategies of its Funds.

While IDC Ventures does consider sustainability risks in its investment decisions and investment advice, IDC Ventures does not consider the adverse impacts of its investment decisions or in its investment advice on sustainability factors as specified under the Disclosure Regulation. This statement is presented pursuant to the Disclosure Regulation articles 4(1)(b) and 4(5)(b).

IDC Ventures has assessed that there is significant work involved in preparing documentation requirements for compliance with the Disclosure Regulation to consider *all* the adverse impact of sustainability factors set out in Table 1-3 of Annex 1.

The regulatory related costs of complying with the Disclosure Regulation will not in itself have a beneficial sustainability effect but will only lead to increased costs for the investors. Based on this, IDC Ventures have assessed that there is no beneficial purpose in complying with the documentation requirements of the Disclosure Regulation.

If the Danish Financial Supervisory Authority or EU regulators provide clarification on the documentation requirements under the Disclosure Regulation, including how sustainability should be measured and assessed, IDC Ventures will reassess whether the costs of complying with the Disclosure Regulation are justifiable in relation to the interests of the investors.