SUSTAINABILITY RISK POLICY

March 2021

Amagis Capital Management Ltd

184 St. Lucia Street
VLT 1189 Valletta
Malta

Approved by	Board of Directors
Prepared by	Antonio Giannino
Date of Introduction	10 March 2021
Date of Last Review	

Signed by:

On behalf of the Board of Directors of
Amagis Capital Management Ltd

Mr Antonio Giannino
Chief Risk Officer
Amagis Capital Management Ltd

1. PURPOSE

The purpose of this document is to outline the approach of Amagis Capital Management Ltd (the "**Company**") to responsible investment, which is broadly defined as a strategy to incorporate environmental, social and governance factors in investment decisions. This Sustainability Risk Policy (hereinafter the "**Sustainability Risk Policy**") is built on Company's commitment to sustainable investment practices.

2. SCOPE

The Company is in possession of a Category 2 Investment Services License issued in its favour by the Malta Financial Services Authority in terms of the Investment Services Act (Cap. 370 of the laws of Malta) authorising it to act as AIFM and UCITS Manager and to provide investment advisory services.

The Company falls within scope of the Sustainable Finance Disclosure Regulation, which will come into force on the 10th March, 2021 requiring financial market participants, including the Company, to make certain pre-contractual and ongoing disclosures to end investors. In line with the requirements imposed under said regulation, the Company has formulated this Sustainability Risk Policy outlining the approach that the Company takes to integrating environmental, social and governance ("**ESG**") considerations into its investment management and advisory processes by assessing not only all relevant financial risks but also relevant sustainability risks, with a view to mitigating risks and enhancing returns over the medium to long-term.

3. DEFINITIONS

In this Sustainability Risk Policy, the following terms, when used, shall have the meanings set out hereunder:

Principal adverse impacts	means those impacts of investment decisions that result in negative effects on sustainability factors (as defined below);
Sustainability factors	shall have the meaning assigned to it in the SFDR (as defined below), this being "*environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters;*"
Sustainability risk	shall have the meaning assigned to it in the SFDR (as defined below), this being *"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";* and
SFDR or the Sustainable Finance Disclosure Regulation	means Regulation (EU) 2019/2088 of the European Parliament of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector.

4. RESPONSIBLE INVESTMENT PRACTICES

Responsible investing is a key element of the Company's investment philosophy. The Company believes that responsible investment practices can help create long-term value for its clients. As stewards of its clients' capital, the Company believes that it is its responsibility to consider all potential risks and opportunities. With a focus on medium to long-term results, the Company uses responsible investment practices to help manage risk, advise and identify opportunities.

The Company currently manages one UCITS (AMA UCITS SICAV PLC) and one RAIF (Lighthouse Capital S.A., SICAV-RAIF) and also provides advisory services one managed account (the "**Clients**"). As at the date hereof, the Company does not deem sustainability risks to be relevant to its Clients, and, accordingly, when making investment decisions and/or providing investment advice, the Company does not consider ESG factors as this does not fit with: (1) the current or intended future composition of its Clients' portfolio; and (2) the investment strategies and/or policies of its Clients.

The Company will, in the future, in respect of other fund/s and/or clients which may be onboarded, incorporate ESG considerations and make an assessment of sustainability risks to the extent relevant to: (1) the nature of the fund/s, or, in the case of investment advisory services, the nature of the client's mandate; and (2) appetite of investors subscribing to the fund/s, or, in the case of investment advisory services, the appetite of the Company's advisory clients. To the extent that ESG considerations and/or assessment of sustainability risks is relevant to future mandates, the below considerations may be taken into account. For completeness, these considerations are not relevant to current mandates but may be relevant to future mandates.

A ESG integration

The Company describes its ESG integration approach as the systematic and explicit inclusion of material ESG factors into investment analysis and investment decisions at varying levels. Such approach could span the breadth of the investment process - from identification of trends, analysis of investments through to portfolio construction and investment advice.

B Screening

The Company could apply a set of filters for the purpose of determining which companies, sectors or activities are eligible or ineligible to be invested in or advised on based on its preferences, values and/or ethics. The Company could implement a mix of positive and negative screens in accordance with ethical inclusion or exclusion criteria. Once invested in or advised on, the on-going eligibility of said companies, sectors or activities is likely to be revisited on a periodic basis or if there are significant changes.

5. RESPONSIBILITY AND REVIEW

The responsibility of the enforcement of this Sustainability Risk Policy lies with the board of the Company which shall be accountable for achieving the commitments outlined herein.

This Sustainability Risk Policy shall be reviewed at least once a year to measure success and determine whether it continues to reflect Company's investment beliefs.

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