
ENVIRONMENTAL, SOCIAL AND GOVERNANCE POLICY

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Classification	Confidential
Audience	All employees and Management
Ownership	Head of Legal and Compliance

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Document Circulation

This document will be made available on the Firm's One Drive for the defined audience as soon as the document will be approved and finalized. Copies are not controlled.

Review Cycle

This document shall be reviewed on a yearly basis at least or when required by major changes in the organization (internal governance framework) and operational processes of the Company.

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1. BACKGROUND

6 Monks (6M) (the “**Company**”, “**6M**” or “**we**”), is a Luxembourg private limited liability company (*société à responsabilité limitée*), having its registered seat at 1A, Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg, and registered with the Luxembourg Trade and Companies Register under number B 259714.

6M is a regulated third-party management company for Undertakings for Collective Investments (“**UCI**”). 6M acts as Alternative Investment Fund Manager (“**AIFM**”) offering independent fund management services for Alternative Investment Funds (“**AIF**”).

The present Policy must be approved by the executive committee (the “**Executive Committee**”) and the board of managers (the “**Board of Managers**”), be available to the Company’s employees and published on the Company’s website.

6M is committed to conducting business in accordance with its mission and ethical values, in compliance with applicable laws, rules, regulations, and standards, and with honesty, transparency, accountability, fairness and integrity. To that end, the Board of Managers has adopted this ESG Policy (the “**Policy**”), which reflects the general principles for how environmental, social and governance factors are integrated in the investment strategies for AIFs under management.

2. SCOPE OF THE POLICY

ESG due diligence is part of the initial and on-going due diligence conducted by 6M on its customers and on the relevant counterparties.

Sustainable and profitable business relationships are an integral part of 6M business strategy. 6M recognizes the importance of ESG issues and their significant impact on the AIFs under management with regards to capital raising, making investments, portfolio management and value creation at portfolio company level, as well as their potential material impact on the world and the society.

6M believes that engaging with target issuers and portfolio companies on ESG topics, is often a key factor for properly identifying investment opportunities, managing investment risks, monitoring assets in portfolio, ensuring long-term sustainability and more generally fostering trust in the financial market.

Furthermore, integrating and disclosing non-financial considerations can improve the matching between investment products and investors’ preferences and characteristics. Moreover, reputational benefits from increased disclosure and integration of ESG topics in AIFs’ processes might attract new ESG conscious investors. ESG measures contribute to the capital shift towards sustainable investments that is expected by and would be beneficial to the society as a whole.

This Policy covers any ESG related rights and obligations as may be imposed and in accordance with applicable rules, notably:

- Luxembourg law of 12 July 2013 implementing Directive 2011/61/EU on alternative investment fund managers (“**AIFM Law**”);
- 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**”); and
- Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment and amending Regulation (EU) 2019/2088 (“**Taxonomy Regulation**”);
- Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022 supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports.

This Policy shall apply to all AIFs where 6M acts as AIFM, unless the management body of an AIF, or the delegated portfolio manager appointed by 6M for this AIF or the investment advisor appointed by 6M for this AIF has provided 6M with a specific ESG policy. In such case, provided that such policy is approved by 6M, such policy shall be published on 6M website and shall prevail with respect to such AIF only over this Policy until it is terminated.

3. DEFINITIONS

ESG	Environmental, social and governance.
Financial Market Participants	As defined in SFDR and of which 6M is part as AIFM.
Investment Committee	The investment committee of 6M.
Senior Management	Means the persons who effectively conduct the business of the Company within the meaning of Article 7(1)(c) of the AIFM /Law, also known as “Authorized Management” or the “ Conducting Officers ” or the “ Executive Committee ”.
Suitable Investments	Means an investment in accordance with Article 2 point (17) of SFDR.
Portfolio Management Policy	Means the portfolio management policy of the Company.
Voting Rights Policy	Means the voting rights policy of 6M.

4. 6M'S COMMITMENT

4.1. Corporate governance factor

To make ESG principles core values of its corporate organisation, 6M has defined the roles and responsibilities of the corporate bodies and functions responsible for supervising and / or managing the implementation of its ESG integration strategy.

6M is committed to high standards of governance that are consistent with the legal and regulatory expectations and best practices that are aligned with the 6M's strategy and risk appetite.

As for any other requirement to be complied with as AIFM, 6M shall ensure that the Board of Managers is actively engaging with all the stakeholders knowing the business and its risks, challenging the Senior Management.

6M has clearly defined the roles and responsibilities of the different bodies and functions responsible for supervising the implementation of the ESG principles:

- **Senior Management** who is responsible for adopting this Policy, ensuring it is maintained and analysing any points of attention raised by the Investment Committee in charge for the approval of the investments.
- **Investment Committee** who has in charge to support the Executive Committee and the Board of Managers in defining the Policy and strategy as well as defining how ESG principles must be integrated in the investment process where applicable.
- **Compliance function** shall review the Policy and the **Risk Management function** shall review the Policy as well as support the Investment Committee and the Executive Committee in the sustainability risk assessment, monitoring and reporting where applicable.

In addition to the above 6M shall implement an efficient reporting system whereby reports are prepared and submitted to the Board of Managers on a quarterly basis putting ESG issues at the heart of the 6M's reporting system.

4.2. Social factor

At 6M we focus on the development of our employees, both personal and professional, who are the foundation of our business as further described in section 4.4 below.

We trust that acquiring new skills and knowledge are key to help our employees and our business to grow together so that we provide training tailored to the needs of our employees.

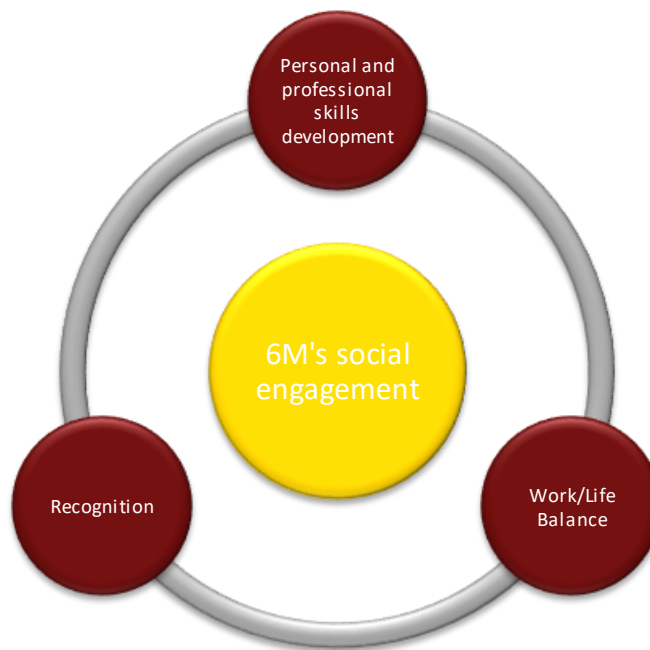
Due to the nature of our organization, 6M' Senior Management is committed to always remain available to all employees willing to contribute to the success of 6M and to make sure they are adequately rewarded for their commitment in accordance with 6M's code of conduct.

We know that this also means establishing a balance between personal and professional life by ensuring flexibility for our employees both in terms of their working hours and the location from which their work is performed.

Gender equality is also a key driver with respect to 6M’ social engagement and the organization is keen to promote a gender equality culture as follows:

- Create an inclusive hiring process and ensure board diversity at Board of Managers and Senior Management level;
- Ensure flexible work hours for everyone irrespective of their gender;
- Ensure gender pay gap is avoided;
- Ensure that everyone get similar training and learning opportunities within 6M.

Our principles when it comes to social factor are the following:



4.3. Environmental factor

As Market Financial Participant, 6M shall lead by example and make sure 6M’s operations involving energy use, paper consumption, employee travel, water use and waste generation are limited to the utmost possible.

Energy use:

- air conditioning and heating system are controlled;
- lights are linked to movement detectors to avoid unnecessary usage;
- 6M provides its employees with electric charging points for their vehicles;
- carbon footprint of our consumption is offset.

Paper consumption:

- we shred and recycle all confidential documents.

Employee teleworking is ensured in accordance with applicable laws while business travelling is limited to strict necessity and to the senior management level, and conference calls communications privileged.

4.4. 6M's values

Adherence to ESG criteria starts from their integration into the value system which is the DNA of 6M. 6M has indeed adopted values which strengthen on the internal organizational level a model oriented towards sustainability.

These values guide 6M's operating model and aim to generate positive effects on 6M's environment (6M's employees, customers, suppliers, shareholders and board members).

These values are the following:

- **Trust:** confidence and reliance on the integrity of people we work with through the support of the employees in their personal and professional development ensuring their positive evolution in an equalitarian environment.
- **Integrity:** honesty, ethical conduct and accountability in every decision 6M takes. Make sure clients, partners and teammates can entrust the Company in the safeguard of their interest.
- **Excellence:** pursuit of excellence is embedded in 6M's DNA. Commitment to excellence drives 6M to continuously refine its strategies, processes and offerings and make sure to deliver outcomes that reflect the highest standards of quality and expertise.
- **Unity:** Collaboration and team work are the cornerstones of 6M's approach, enabling it to leverage on collective expertise to solve complex challenges and seize opportunities.

5. SUSTAINABILITY RISKS' INTEGRATION AT 6M'S LEVEL

6M acting as AIFM providing AIFM and fund administration services to AIFs shall serve institutional customers, international fund promoters and investment managers. Institutional investors frequently also act as the initiators of the AIFs. In that case, investment strategies and policies are determined by these initiators.

In accordance with SFDR, 6M as Financial Market Participant monitors the transparency with regard to the integration of sustainability risks and the consideration of adverse sustainability impacts in their processes and the provision of sustainability-related information with respect to financial products.

Depending on the investment strategies of the AIFs it has under management, principal adverse impacts of investments decisions might be taken into consideration, in accordance with SFDR.

5.1. Existing AIFs under management

As of the date of the Policy, 6M has under management AIFs which fall within the scope of Article 6 paragraph 1 of SFDR as they do not promote environmental or social characteristics and do not pursue a specific sustainable objective.

Consequently, sustainability risks are not integrated into the investment decisions and are deemed not to be relevant as an extra-financial analysis based on sector exclusion. Also, the reduction of the investment universe on the basis of an ESG analysis has no impact on the potential reduction of sustainability risks that the investment strategy of those AIFs may generate. Nonetheless, the Risk Management Function has integrated sustainability risk scoring in AIF's risk profile assessment to ensure initial and ongoing monitoring.

For those AIFs, 6M shall continue to review and consider its obligations with respect to taking into account the main adverse impacts of investment decisions on sustainability factors as defined in Article 4 of the SFDR.

5.2. Integration of the sustainability risks

Under SFDR, "**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 relevant investment, whereas "**principal adverse impact of investment decisions on sustainability factors**" ("**PAI**") are impacts of investment decisions that result in negative effects on sustainability factors (i.e. environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters).

When AIFs under 6M management integrate ESG considerations:

- 6M shall consider ESG opportunities, material sustainability risks and PAI in their selection sourcing processes, while sourcing investments, and as part of their on-going due diligence of the portfolio of assets;
- 6M Risk Management Function shall monitor and escalate, when appropriate, exposure to identified major sustainability risks defined and identified for the relevant AIFs; and
- portfolio managers and investment managers appointed by 6M if any may be encouraged to collect ESG reporting from portfolio companies and to produce ESG reporting on the AIF's assets.

5.2.1. Integration of the ESG principles in the investment decision process

6M will apply the following approach in the different stages of the investment decision making process as further described in the 6M investment process outlined in the Portfolio Management Policy if the investment strategies of the AIFs under management requires so.

A. Pre-investment process

In the pre-investment stage, and as part of the due diligence process, 6M, (the portfolio manager and/or the investment manager when delegated) will typically conduct thorough due diligence work on all investment opportunities, ESG due diligence will typically form part of these due diligence processes where relevant and material sustainability risks and major adverse sustainability impacts shall be identified at this stage. Pre-acquisition due diligence work usually includes engaging directly with the management of the target company, appointing experts (including potentially on environmental topics) and potentially discussing sustainability risks and adverse sustainability impacts and ESG opportunities which have been identified during the investment's evaluation.

B. Post-investment process

Following the investment where material sustainability risks or adverse sustainability impacts have been identified during due diligence process, 6M, (the portfolio manager and/or the investment manager when delegated) will typically monitor the progress of such investment including, where relevant, the development and potential mitigation of those risks or impacts. Monitoring activities may include engagement with the management for the actions to be taken during the 100 days post-investment or supporting the establishment of remedial measures.

6M shall put in place the review of corporate governance in all underlying structures of an AIF's investments. In this respect 6M shall put in place measures to ensure that underlying assets of an AIF or of a sub-fund when it is an umbrella' structure, respect the principles of a good corporate governance such as notably through (i) an appropriate contractual framework and (ii) the implementation of measures ensuring that no decision are taken with regard to investment decisions against the agreed process when sustainability must be taken into consideration and PAI resulting in negative effects have been identified in accordance with SFDR.

5.3. Consideration of PAI

The consideration of the PAI of the investment decision on the sustainability factors is the responsibility of the Financial Market Participant in charge of the portfolio management. Therefore, shall 6M be in the situation where the Portfolio Management function is delegated, depending on the ESG strategy followed by the AIF, have the responsibility for collecting the related PAI of the investment decision on the sustainability factors based on its level of consideration and to provide the related information to 6M.

6M does not currently consider PAI of investment decisions on sustainability factors. In accordance with article 7 (2) of SFDR, the relevant data needed to identify and weight PAI is not yet available in the market to a sufficient extent or of the required quality. 6M shall review the data situation on a regular basis and, if necessary, decide on this basis on the possibility of considering PAI.

6. ESG PRINCIPLES COMPLIANCE OF THE DELEGATED PORTFOLIO MANAGEMENT

While investment decision-making process of the Company is described in the Portfolio Management Policy, the portfolio management function can either be delegated or managed internally by 6M.

Considering 6M's business model, promoter of the AIFs under management might choose not to use 6M for the portfolio management activities and therefore ask for the delegation of the function by 6M.

Consequently, in that case, 6M shall perform due diligence on the delegated portfolio manager and therefore obtain and review notably and if available:

- The ESG policy;
- The engagement policy if any;
- The voting rights policy.

6M oversees the implementation of the above-mentioned policies of each delegated portfolio manager notably through the review of the reporting of the delegate.

6M must ensure that the internal policies of the portfolio manager with respect to sustainability risks are aligned with those of the Company. In this respect, in the course of the initial as well as the ongoing due diligence exercise, portfolio manager is required to disclose to 6M, information about how they have integrated the identification, the management and mitigation of the sustainability risks in their respective internal processes. In case a material Sustainability Risk is identified as part of the due diligence process, the item must be flagged at the level of the portfolio manager and of the Board of Managers as part of the decision process of the AIFM.

Further guidance with respect to the delegation framework is given in the Delegation Oversight Policy.

7. EXERCISE OF VOTING RIGHTS

6M considers the decisions taken at general meetings of the utmost importance for the achievements of investment strategies and the protection of the rights of the shareholders. 6M ensure the compliance of the Voting Rights Policy in this respect.

8. REMUNERATION POLICY

In accordance with article 5 of SFDR 6M shall include information on the consistency of its Remuneration Policy with the integration of sustainability risks and shall publish the information on 6M's website. The remuneration principles of 6M do not encourage excessive risk-taking with respect to Sustainability Risks and are linked to risk-adjusted performance.

9. REPORTING

Where required by SFDR, AIFs under 6M management shall include relevant descriptions in their pre-contractual disclosures in accordance with article 23 (1) of the AIFMD regarding disclosures document on how sustainability risks are integrated into investment decisions as well as the results of the assessment of the likely impacts of sustainability risks on the financial returns of the AIFs.

Where sustainability risks are not to be deemed relevant, a clear and concise explanation of the reasons therefore shall be included.

Further, all such AIFs shall include in their pre-contractual disclosures in accordance with article 23 (1) of the AIFMD, a statement on how PAI are considered or a statement that PAI are not considered and the reasons therefor.

This Policy will be published on 6M's website.

10. POLICY OWNER AND DATE OF IMPLEMENTATION

The Head of Legal and Compliance has been formally appointed as the owner of this Policy. Any amendment to this Policy may be made by the Compliance Function and Senior Management and must be duly approved by the Board of Managers of the Company. The Policy must be updated as soon as possible to take into account the changes in the regulatory and applicable standards affecting the AIFM and at least must be reviewed on an annual basis.

11. APPROVAL

This Policy has come into force by approval of the Executive Committee and adoption by the Board of Managers and has no signatures.