

Luxembourg, August 14th, 2023

No consideration of adverse impacts of investment advice on sustainability factors

Since March 10th, 2021, the European regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector (« **SFDR** ») imposes to financial advisors¹ to publish information on the consideration or not of the principal adverse impacts (« **PAI** ») of investment decisions on sustainability factors in their investment advices².

As a financial advisor pursuant to SFDR, Spuerkeess (LEI: R7CQUF1DQM73HUTV1078) declares through the present document not having taken actively into consideration, in its financial advices, the PAI of investment decisions on sustainability factors. The main reasons for this are as follows:

- the lack of maturity and quality of the relevant data; and
- the temporary absence of a sufficiently robust framework to ensure active and effective analysis, use and consideration of these PAI.

Given the recently observed improvements in the availability and quality of the necessary data, Spuerkeess aspires that these PAI will be taken into consideration in the near future. To this end, an internal in-depth analysis is underway to enable the designing and implementation of an appropriate framework.

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¹ Pursuant to article 2, 11) of SFDR.

² Article 4, paragraph 5 of SFDR.