

ASSURED HEALTHCARE PARTNERS LLC

Website Disclosures pursuant to Articles 3, 4 and 5 of the EU Sustainable Finance Disclosure Regulation (2019/2088) (SFDR)

Sustainability-related disclosures

Assured Healthcare Partners LLC (“AHP”) manages certain funds registered for marketing under the Alternative Investment Fund Managers Directive (2011/61/EU) (the “AIFMD”) in one or more member states of the European Economic Area (“EEA”) and, as such, AHP is required by the Sustainable Finance Disclosure Regulation (Regulation 2019/2088) (the “SFDR”) to make certain disclosures on its website, including information about AHP’s policies on the integration of sustainability risks into its investment decision-making process; its approach to adverse sustainability impacts; and the consistency of its remuneration policies with the integration of sustainability risks. For these purposes, sustainability risk means 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.

No consideration of sustainability adverse impacts

AHP recognizes that its investment decisions may have an impact on certain sustainability factors, and, as part of the investment process discussed below, AHP integrates a consideration of sustainability risks arising from ESG criteria (such as social impact and governance related factors) into its investment analysis and decision making process along with other factors such as financial diligence, risk management and portfolio construction for prospective and existing investments. However, having considered the size, nature and scale of its activities, and given that funds managed by AHP do not have environmental, social or governance (“ESG”) considerations as their sole investment focus, AHP considers it would be disproportionate to consider adverse impacts of investment decisions on sustainability factors. The ESG integration process provides AHP with an understanding of the sustainability impacts of its investment decisions.

Policies on the integration of sustainability risks into the investment decision-making process

Sustainability risks can be relevant to a variety of sectors and may directly impact the rates of return of an investment. AHP is committed to incorporating financially material ESG principles into its investment activities. AHP believes that integrating sustainability risks into its investment analysis and decision making process along with other factors such as financial diligence, risk management and portfolio construction drives investment returns from both an opportunity and a risk-mitigation perspective, which in turn makes its portfolio companies stronger and more sustainable.

AHP has an ESG Policy in place to guide AHP’s implementation of ESG management throughout the investment lifecycle, demonstrate its commitment to operating its business, and encourage portfolio companies to operate their businesses to high standards of transparency, stewardship and ethics. The ESG Policy has been developed taking into consideration a range of standards relating to responsible investment, such as the Principles for Responsible Investment and the American Investment Council’s Guidelines for Responsible Investment.

The ESG Policy broadly outlines AHP's approach to the integration of ESG matters in its investment decisions, including through due diligence, monitoring of ESG activity during investment hold periods, and the roles and responsibilities within AHP's ESG governance structure. The ESG Policy considers local laws and regulations applicable to investments of the managed funds and is interpreted in line with asset-level contractual obligations.

AHP has developed an ESG due diligence process applicable throughout investment ownership and exit to ensure that sustainability risks are adequately assessed and managed. During the due diligence process, ESG topics are evaluated to identify financially material risks and opportunities, including those related to environmental stewardship, social responsibility and business ethics. Where relevant, the analysis from the ESG due diligence process is incorporated within AHP's financial risk analysis process in order to determine the likely impacts of any identified sustainability risks on the returns of the portfolio. Where sustainability risks are deemed not to be relevant to a particular investment an explanation of the reasoning for this conclusion is documented in memoranda of AHP's investment committee.

AHP works actively with portfolio companies to manage and monitor ESG performance. AHP establishes and tracks key performance indicators for ESG topics identified as being financially material and relevant to the managed funds. In certain cases, supplementary ESG monitoring is conducted for investments where AHP's due diligence has identified explicit sustainability risks or opportunities.

AHP also documents ESG activities throughout the year for internal use. Financially material sustainability risks and opportunities from due diligence assessments, ESG engagement with portfolio companies, and ESG monitoring metrics are summarized for annual internal review.

The specific approach to sustainability risk integration utilized by the AHP investment team will depend on a variety of factors, including portfolio construction, strategy, objectives, investment horizon and the risk and return goals of investors.

Consistency of remuneration policies

The remuneration policies applicable to AHP investment professionals are consistent with AHP's approach to the integration of sustainability risks into the investment decision making process. As sustainability risks are a type of financial risk, AHP acknowledges that failure to consider such risks could have an adverse impact on the performance of investments and the performance of funds managed by AHP.

Pursuant to the remuneration policies applicable to AHP investment professionals, AHP awards fixed and variable remuneration to its investment professionals. Variable remuneration is awarded on a discretionary basis and takes into account the performance of an individual employee, the funds managed by AHP and, in certain cases, the overall financial performance of AHP. Accordingly, to the extent that sustainability risks have an adverse impact on performance of funds managed by AHP, this is likely to be reflected in the overall level of variable remuneration awarded to AHP Investment professionals.

March 10, 2021