SFDR Disclosure

March 2022

Wimmer Horizon LLP
Cording House
34 St. James's Street
London
SW1A 1HD
+44 (0)20 7382 2460
www.wimmerhorizon.com

1. Introduction

The purpose of this document is to provide certain Sustainable Finance Disclosure Regulation (SFDR) disclosures in relation to the Investment Manager, Wimmer Horizon LLP, and the funds the firm manages (each "Fund").

This section summarises the status of each of the Funds under SFDR and cross-refers to other sections of this document where additional information is provided.

1.1 Sustainability risks

As part of its broader risk management processes when investing, the Investment Manager has implemented procedures to (i) identify, (ii) measure, (iii) manage and (iv) monitor sustainability risks which are described below.

The results of the Investment Manager's assessment of the likely impacts of sustainability risks on the returns of the Funds are set out below under "Impact of sustainability risks on returns" at Section 4 of this document.

1.2 Principal adverse impacts

The Investment Manager does not currently consider the principal adverse impacts of its investment decisions on sustainability factors pursuant to Article 4 of the SFDR as explained below under "No consideration of adverse impacts" at Section 2 of this document. Furthermore, the Funds do not have sustainable investment or a reduction in carbon emissions as their objective (Article 9 of the SFDR) and do not promote environmental or social characteristics (Article 8 of the SFDR). As such, the Funds are not subject to the EU Regulation on the establishment of a framework to facilitate sustainable investment (the "Taxonomy Regulation").

2. No consideration of adverse impacts

The SFDR requires the Investment Manager to make a "comply or explain" decision whether to consider the principal adverse impacts ("PAIs") of its investment decisions on sustainability factors, in accordance with a specific regime outlined in SFDR. The Investment Manager has opted not to comply with the PAI regime both generally and in relation to the Funds. Accordingly, the Investment Manager does not consider the principal adverse impacts of its investment decisions on sustainability factors either generally or in relation to the Funds.

The Investment Manager considers that there are features of its investment strategies that do not support adoption of the PAI regime. For example, the quantitative nature of investment decisions and the incorporation of technical data into investment decisions (e.g. price and volume data).

3. Summary of the Investment Manager's Sustainability Risks Policy

The Investment Manager has implemented a Sustainability Risks Policy (the "Policy") in respect of the integration of sustainability risks in its investment decision-making process, as required by the SFDR.

Under SFDR, "sustainability risk" means an environmental, social or governance ("ESG") event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment.

Due to the diversified nature of the investments held within each Fund and the complex and subjective nature of the potential impact of sustainability risks, the Investment Manager does not apply quantitative metrics to measure the likelihood or severity of impact to the value of a Fund's investments, should the risk occur.

Consideration of sustainability risk forms part of the Investment Manager's broader risk management processes which includes, for example, managing position concentration and leverage limits and performing stress tests to analyse how the portfolio would have performed under historical market conditions and extreme market conditions.

4. Impact of sustainability risks on returns

The Investment Manager has assessed the impact of sustainability risks on the returns of the Funds. As a result of the Investment Manager's use of quantitative investment strategies which are applied to large universes of diversified global managed futures and foreign exchange investments, the Investment Manager considers any such impact is likely to be generic across the market as a whole, rather than specific to the returns of a particular Fund. The Investment Manager does not invest in individual equities but instead uses futures on equity indexes where the impact of sustainability risks on returns is likely to be significantly lower than for example an individual equity.

Assessment of sustainability risks is complex and requires subjective judgements, which may be based on data which is difficult to obtain, incomplete, estimated, out of date or otherwise materially inaccurate. Even when identified, there can be no guarantee that the impact of such risks will be accurately assessed. The impacts of an occurrence of a sustainability risk may be numerous and vary depending on the specific risk and asset class, including without limitation, reputational damage, the imposition of fines and other regulatory sanctions and the diversion of management time and resources, including changes to business practices and dealing with investigations and litigation.

A sustainability risk may arise and impact a specific investment or may have a broader impact on an economic sector, geographical region and/or jurisdiction and political region. The occurrence of a sustainability risk may therefore result in a sudden, materially negative impact on the value of an investment and may therefore negatively impact the returns of a Fund.