Zebedee Capital

Website Disclosures for the EU Sustainable Finance Disclosure Regulation (SFDR)[1]

This document sets out certain disclosures by Zebedee Capital Partners LLP (the "Firm") for the purposes of compliance with Articles 3, 4 and 5 of SFDR in relation to the TIG Zebedee Focus Fund Ltd and the TIG Zebedee Core Fund Ltd which are registered or notified under AIFMD national private placement regimes in certain EEA jurisdictions (the "Funds").

1. No consideration of adverse impacts of investment decisions on sustainability factors

The SFDR requires the Firm to disclose whether, and if so how, it considers the principal adverse impacts ("PAI") of its investment decisions on sustainability factors, in accordance with a specific regime outlined in SFDR.

The Firm does not consider the principal adverse impacts of its investment decisions on sustainability factors either generally or in relation to the Funds, as the investment mandates in respect of which the Firm has been appointed do not provide that such impacts be taken into account.

The Firm will keep its decision not to comply with the PAI regime under regular review.

2. Policy on integration of sustainability risks in investment decision making process

The Firm has implemented a Responsible Investment Policy (the "RI Policy"), which sets out the Firm's approach in respect of the integration of sustainability risks in its investment decision-making process. This following section is a summary description of the key features of the RI Policy.

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. The RI Policy therefore approaches sustainability risk from the perspective of the risk that ESG events might cause a material negative impact on the value of investments held by the Firm's clients, including a Fund.

While the Firm's portfolio manager is provided with information on sustainability risks and may take sustainability risks into account when making an investment decision, a sustainability risk would not by itself prevent the Firm from making any investment.

Instead, sustainability risk forms part of the overall risk management assessment and is one of many risks which may, depending on the specific investment opportunity, be relevant to the determination of risk.

3. Remuneration policy in relation to the integration of sustainability risks

The Firm has separately implemented an AIFMD Remuneration Code Policy (the "RemCode Policy"), which governs the processes concerning the payment of remuneration to the Firm's in-scope employees and members. The Firm has updated the Policy to reflect the integration of sustainability risks, as required by SFDR.

[1] Regulation (EU) No 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector as amended, replaced, recast, restated or applied from time to time.

The Firm acknowledges that the RemCode Policy and an individual's remuneration, must be consistent with and promote sound and effective risk management and not encourage risk-taking that exceeds the level of tolerated risk of the Firm.

The risk-limiting features of the RemCode Policy include (amongst other things) the application of non-financial metrics, such as an assessment of an individual's compliance with the Firm's Responsible Investment Policy, where applicable.

Under the RemCode Policy, the Firm carries out an assessment of an individual's performance, when assessing and determining variable remuneration. This assessment is based on both quantitative criteria (for example, financial performance of the individual and the Firm) and qualitative criteria (for example, holistic assessment of general adherence to certain policies and procedures).

The qualitative criteria used include, among others, an assessment of whether the relevant individual has complied with the Firm's current sustainability policies, including the Responsible Investment Policy, if appropriate.

This assessment of compliance with the Responsible Investment Policy will be carried out by the Firm's Governing Body. In general terms, a **positive** or **neutral** assessment of overall compliance by an individual with the Responsible Investment Policy would not in itself be expected to contribute to any additional variable remuneration being awarded to the individual. However, in extreme cases, a **negative** assessment of overall compliance by an individual with the Responsible Investment Policy may result in a reduction in the variable remuneration amount which would otherwise have been awarded to that individual. The amount of any such reduction must be personally approved by the Firm's Chief Compliance Officer and is determined by the Firm's Governing Body.
