Anchora Management AS

No consideration of adverse impacts of investment decisions on sustainability factors

Article 3 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (the "**SFDR**") requires fund managers such as Anchora Management AS ("**Anchora**") to publish and maintain on their websites information on whether they consider principal adverse impacts of investment decisions on sustainability factors and, where they do not consider adverse impacts of investment decisions on sustainability factors, clear reasons for why they do not do so, including, where relevant, information as to whether and when they intend to consider such adverse impacts.

Sustainability factors are environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters, and principal adverse impacts are the most significant negative impacts of investment decisions on these factors.

Anchora does at this time not consider adverse impacts of its investment decisions on sustainability factors. The reason for this is threefold:

Firstly, Anchora considers its current integration of ESG considerations in the investment management process as appropriate and proportional to its investment strategy for the fund under its management, Anchora Capital AS (the "**Fund**"). While Anchora does not consider adverse impacts within the meaning of the SFDR, the Fund adopts a more targeted approach by reducing selected adverse sustainability impacts of the Fund's investments by using its own procedures, policies and metrics, and promoting a sound work environment in its portfolio companies. As part of this work, Anchora collects information from the portfolio companies that is necessary in order to meaningfully assess the effects of the measures implemented by Anchora.

Secondly, and in light of the effects already expected to be achieved through the existing measures described above, Anchora currently finds it more appropriate to allocate its resources to other areas than obtaining and measuring enough accurate, granular and reliable data on the principal adverse impacts of its investment decisions on sustainability factors within the meaning of the SFDR.

Thirdly, the Fund may invest in companies in relatively early stages of their development, the size and organization of which render, in Anchora's experience and opinion, the data necessary to report on the PAI indicators difficult to obtain and reporting on the PAI indicators less informative than for more mature companies.

Anchora will annually assess (by 30 June) its position on whether or not to consider PAI within the meaning of the SFDR, taking into account, among other things, Anchora's existing policies and procedures on the integration of ESG considerations as described above, the additional effects it expects to achieve by opting in under the PAI framework and the additional resources this would require, and the development stage of the Fund's portfolio companies.

Versions published of this website disclosure

Version	*Date of publication*	*Amendment made*
1	2024-07-09	Initial website disclosure.