Principal Adverse Sustainability Impacts Statement

Annex I – Delegated Regulation (EU) 2022/1288 (SFDR RTS)

Financial market participant:	**Fondita Fund Management Company — Fondita Global Small Cap**
Fund:	Fondita Global Small Cap
Reference period:	**2025-01-01 to 2025-12-31**
Number of funds:	1

Summary

Fondita considers and monitors principal adverse impacts of its investment decisions and sustainability factors for all of our eight equity funds. The historical development of the principle adverse impacts have since the first reported reference year (2022) remained similar with a steady reduction in carbon emissions partly contributed to lower AUM. Other important topics such as board gender diversity, share of renewable energy and activities in biodiversity sensitive areas have remained steady. There was no larger anomalities during the year which caused concern.

Description of principal adverse impacts on sustainability factors

The mandatory indicators defined by the SFDR are set out in the Table below. Additionally to the mandatory indicators, two voluntary have been chosen a) one climate indicator ” Investments in companies without carbon emission reduction initiatives” b) one social indicator ” Number of identified cases of severe human rights issues and incidents in the Table below. For each indicator relevant, we have included descriptions on actions that we have taken and actions we plan to take on the relevant principle adverse impact.

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Table 1 – Indicators applicable to investments in investee companies

ADVERSE SUSTAINABILITY INDICATOR	METRIC	IMPACT (CURRENT)	IMPACT (PREVIOUS)	EXPLANATION	ACTIONS TAKEN
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS					
1. GHG emissions	Scope 1 GHG emissions	259.32	601.52	Sum of portfolio companies' Carbon Emissions - Scope 1 (metric tons) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash (EVIC).	Fondita excludes (revenues over 5%) fossil fuel-based industries in the investment processes in accordance with Fondita's Responsible Investment Policy and Fondita's Exclusion list. Fondita signed the Net Zero Asset Managers initiative in 2022 and set targets in February 2023. Fondita commits to reduce 70% of portfolio emissions by 2030. The target currently includes Scope 1 and Scope 2 emissions. Fondita is well on track on our carbon reduction goals which can be reviewed in our Annual Report of Responsible Investments. Additionally, Fondita screens and monitors all holdings if they have an carbon reduction initiative implemented. The progress is reported in the Annual Review of Responsible Investments and in our quarterly ESG fund reports. Overall, emissions for the company has had a decreasing trend, partly due to the decrease in AUM compared to 2024.
	Scope 2 GHG emissions	202.11	334.51	Sum of portfolio companies' Carbon Emissions - Scope 2 (metric tons) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash (EVIC).	
	Scope 3 GHG emissions	8,227.17	13,394.56	Sum of portfolio companies' Total Emissions Estimated - Scope 3 (metric tons) weighted by the portfolio's value of investment in a company and by the company's most recently available enterprise value including cash (EVIC).	
	Total GHG emissions	8,669.91	13,934.31	The total annual Scope 1, Scope 2, and estimated Scope 3 GHG emissions associated with the market value of the portfolio. Companies' carbon emissions are apportioned across all outstanding shares and bonds (based on the most recently available enterprise value including cash).	
2. Carbon footprint	Carbon footprint	255	332.96	The total annual Scope 1, Scope 2, and estimated Scope 3 GHG emissions associated with 1 million EUR invested in the portfolio. Companies' carbon emissions are apportioned across all outstanding shares and bonds (based on the most recently available enterprise value including cash).	—
3. GHG intensity of investee companies	GHG intensity	540.46	571.77	The portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue).	—
4. Exposure to companies active in the fossil fuel sector	Share of investments in fossil fuel companies	0.00%	0.28%	The percentage of the portfolio's market value exposed to issuers with fossil fuels related activities, including exploration, extraction, mining, storage, distribution and trading of oil and gas, production and distribution of thermal coal, and production, distribution, storage, and reserves of metallurgical coal, rebalanced by the sub-portfolio of corporate holdings.	—
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production	74.04%	75.79%	The portfolio's weighted average of issuers' energy consumption and/or production from non-renewable sources as a percentage of total energy used and/or generated.	—

ADVERSE SUSTAINABILITY INDICATOR	METRIC	IMPACT (CURRENT)	IMPACT (PREVIOUS)	EXPLANATION	ACTIONS TAKEN
6. Energy consumption intensity per high impact climate sector	NACE A – Agriculture, forestry and fishing	N/A	N/A	The portfolio's weighted average of Energy Consumption Intensity (GwH/million EUR revenue) for issuers classified within NACE Code A (Agriculture, Forestry and Fishing)	The datapoints for PAI (6) is still diffcult to retrieve from companies and third party providers, which makes it not possible to set specific targets for the next reference period.
	NACE B – Mining and quarrying	N/A	N/A	The portfolio's weighted average of Energy Consumption Intensity (GwH/million EUR revenue) for issuers classified within NACE Code B (Mining and Quarrying)	
	NACE C – Manufacturing	0.14	0.36	The portfolio's weighted average of Energy Consumption Intensity (GwH/million EUR revenue) for issuers classified within NACE Code C (Manufacturing)	
	NACE D – Electricity, gas, steam and air conditioning supply	N/A	N/A	The portfolio's weighted average of Energy Consumption Intensity (GwH/million EUR revenue) for issuers classified within NACE Code D (Electricity, Gas, Steam and Air Conditioning Supply)	
	NACE E – Water supply, sewerage, waste management and remediation	0.33	0.66	The portfolio's weighted average of Energy Consumption Intensity (GwH/million EUR revenue) for issuers classified within NACE Code E (Water Supply; Sewerage, Waste Management and Remediation Activities)	
	NACE F – Construction	0.08	0.1	The portfolio's weighted average of Energy Consumption Intensity (GwH/million EUR revenue) for issuers classified within NACE Code F (Construction)	
	NACE G – Wholesale and retail trade	0.02	0.01	The fund's weighted average of Energy Consumption Intensity (GwH/million EUR revenue) for issuers classified within NACE Code G (Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles)	
	NACE H – Transportation and storage	N/A	N/A	The portfolio's weighted average of Energy Consumption Intensity (GwH/million EUR revenue) for issuers classified within NACE Code H (Transportation and Storage)	
	NACE L – Real estate activities	0.07	1.1	The portfolio's weighted average of Energy Consumption Intensity (GwH/million EUR revenue) for issuers classified within NACE Code L (Real Estate Activities)	
7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations in or near biodiversity-sensitive areas	4.26%	4.19%	The percentage of the portfolio's market value exposed to issuers' that either have operations located in or near biodiversity sensitive areas, are assessed to potentially negatively affect local biodiversity, and have no impact assessment; or they are involved in controversies with severe impact on local biodiversity, rebalanced by the sub-portfolio of corporate holdings.	Fondita set a goal for the reference period of 2025 to lower the shar eof investments in investee companies with sites/operations in biodiversity sensitive areas, which we have succeeded in to an acceptable level.
8. Emissions to water	Tonnes of emissions to water generated by investee companies	0	N/A	The total water emissions (metric tons) associated with EUR 1 million invested in the portfolio. It is calculated as the weighted average of Water Emissions (metric tons) per company divided by the company's most recently available enterprise value including cash (EVIC).	Limited data availability on PAI (8) from companies and third party databases provides a diffcult environment to set concrete targets for the next period. We expect data availability will improve over the next reference period and hope to set targets in next years PAI report
9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated	2.25	4.58	The total annual hazardous waste (metric tons reported) associated with 1 million EUR invested in the portfolio. Companies' hazardous waste is apportioned across all outstanding shares and bonds	The level of hazardous waste has drastically been lowered since previous reference period. The goal for the next reference period is to remain on similar low levels.

ADVERSE SUSTAINABILITY INDICATOR	METRIC	IMPACT (CURRENT)	IMPACT (PREVIOUS)	EXPLANATION	ACTIONS TAKEN
				(based on the most recently available enterprise value including cash).	
SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS					
10. Violations of UN Global Compact principles and OECD Guidelines	Share of investments in companies that have been involved in violations	0.00%	0.00%	The percentage of the portfolio's market value exposed to issuers that fail to align with the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises based on MSCI ESG Research methodology, rebalanced by the sub-portfolio of corporate holdings.	Fondita does not invest in companies which have violations of the UN Global Compact principles and OECD guidelines for multinational enterprises.
11. Lack of processes and compliance mechanisms to monitor UN Global Compact and OECD compliance	Share of investments in companies without policies to monitor compliance	0.00%	0.00%	The percentage of the portfolio's market value exposed to issuers that do not have at least one policy covering some of the UNGC principles or OECD Guidelines for Multinational Enterprises (e.g. human rights, labor due diligence, or anti-bribery policy) and either a monitoring system evaluating compliance with such policy or a grievance / complaints handling mechanism, rebalanced by the sub-portfolio of corporate holdings.	Fondita completes monthly screenings of all holdings for violations of UN Global Compact and OECD guidelines for multinational enterprises
12. Unadjusted gender pay gap	Average unadjusted gender pay gap	14.05%	15.52%	The portfolio holdings' weighted average of the difference between the average gross hourly earnings of male and female employees, as a percentage of male gross earnings.	Fondita screens all holdings for equality and diversity policies implemented by the company. Fondita reaches out to companies which do not have one as part of our Engagement Policy
13. Board gender diversity	Average ratio of female to male board members	36.62%	36.68%	The portfolio holdings' weighted average of the percentage of female board members to total board members.	Fondita screens all holdings for equality and diversity policies implemented by the company. Fondita reaches out to companies which do not have one as part of our Engagement Policy.
14. Exposure to controversial weapons	Share of investments in investee companies involved in controversial weapons	0.00%	0.00%	The percentage of the portfolio's market value exposed to issuers with an industry tie to landmines, cluster munitions, chemical weapons or biological weapons. Note: Industry ties includes ownership, manufacturing and investments. Ties to landmines do not include related safety products.	Fondita excludes all controversial weapons (any tie) according to our exclusion list.

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Table 2 – Additional Voluntary Indicators

ADVERSE SUSTAINABILITY INDICATOR	METRIC	IMPACT (CURRENT)	IMPACT (PREVIOUS)	EXPLANATION	ACTIONS TAKEN
ADDITIONAL VOLUNTARY INDICATORS					
4. Investments in companies without carbon emission reduction initiatives	Share of investments without carbon reduction initiatives	N/A	0.00%	—	We follow our investee companies carbon reduction targets as a fund level goal, and aim to maintain a high level of investee companies with established carbon reduction targets.
7. Number of identified cases of severe human rights issues and incidents	Number of cases of severe human rights issues and incidents connected to investee companies	N/A	0	—	No exposure to severe human rights concerns.

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Description of policies to identify and prioritise principal adverse sustainability impacts

Fondita monitors principle adverse impacts for animalities and to safeguard our investments meet a certain minimum ESG standard. Our minimum ESG standard includes positive and negative screening, in the form of exclusion (negative) and best performance (positive) screens. By applying certain screens to the investments before our investment decision, we limit our exposure to negative impacts on our principle adverse impacts on sustainability factors. Furthermore, we monitor the principle adverse impact, and when we identify animalities further analysis is applied to investigate potential high negative impacts on environmental and social factors. Depending on the results, this can lead to engagement and ultimately divestment. e margin of error with our methodologies is always dependent on data availability from our third party ESG data providers as well as the information we can retrieve manually. Our margin of error is fairly low, as we report information which we receive directly from the holdings or information which third party data providers have gathered and verified. Currently we have around 80-85% coverage on our datapoints and the largest data gap is for our Micro cap funds, which have smaller companies with limited publicly disclosed or available on request ESG information. This is because the regulation of company level reporting is still lagging behind the regulation which applies to the financial markets, and there is a situation of asymmetrical information where asset managers have to report on data which smaller companies do not have to report on. We do our best to continue to improve our data coverage, however this gap in data available is noted in our methodologies as potential causes to error, which we have taken into account in our mitigating actions. More information about our data quality, data coverage and processes in our sustainability related disclosures. Data sources used for the procurement of the principle adverse impact data is mainly MSCI ESG research, combined with manually procured information of principle adverse impact data (with the same metrics) from companies. Additional information on the data sources and methodologies used is available on request, such as the specific screening criteria.

Engagement policies

Fondita engages accordingly to our Engagement Policy. The engagement policy considers active ownership, voting, collaborative engagement and commitment to advance two topics as part of our engagement strategy, carbon reduction targets and equality & diversity policies implemented which also has a positive impact to reduce the principle adverse impacts. The Table above mentions the PAI which are relevant for the Engagement Policy.

References to international standards

Fondita invests in companies which adhere to international standards and norms. Fondita screens companies before we invest in them as well as perform a monthly screening during the holding time to ensure compliance with the international standards and norms. The following international standards are included: • UN Global Compact, relevant fo PAI 10 and PAI 11 • OECD Guidelines for Multinational Enterprises, relevant to PAI 10 and PAI 11 • ILO conventions on labour standards, relevant to PAI 10 • UN Guiding Principles on Business and Human RIghts, relevant to PAI 10 and 11 We have used the Net Zero Investment Framework (NZIF) which is a Paris aligned (1.5 degree) methodology to set up our Net Zero Asset Manager initiative targets. Our Climate Report (published H2/2024) is available on our homepage for more information about our progress towards the targets, our forward looking climate scenario analysis and much more. These international standards are relevant for PAI 1-6 (Greenhouse gas emissions).

Historical comparison

A historical comparison of the period reported on with the previous period reported on is included in the above table.