



TMF
GROUP

TMF Fund Management S.A.

Principle Adverse Impact – SFDR

2024



Statement on principal adverse impacts of investment decisions on sustainability factors

Financial market participant TMF Fund Management S.A., LEI 213800JNU7BA47X5C108

Summary

TMF Fund Management S.A., LEI 213800JNU7BA47X5C108 considers principal adverse impacts of its investment decisions on sustainability factors. The present statement is the consolidated statement on principal adverse impacts on sustainability factors of TMF Fund Management S.A..

This statement on principal adverse impacts on sustainability factors (the “**PAI Statement**”) covers the reference period from 1 January to 31 December 2024.

This statement is the first statement to the Regulatory Technical Standards (RTS C(2022) 1931 final) of the Sustainable Finance Disclosure Regulation 2019/2088 (SFDR) and hence there is no historical comparison prior to the reference period.

This PAI Statement excludes from the measurement assets and products that are held by the Funds managed by TMF Fund Management S.A..

Description of the principal adverse impacts on sustainability factors

Companies included in the portfolio may have adverse impacts on sustainability factors through their economic activities.

TMF Fund Management S.A. strives to monitor and report the possible harmful sustainability effects of the company's operations on the environment or society. The principal adverse sustainability impacts (“**PAI**”) are considered by analysing and screening investment products with the key PAI indicators for climatic, environmental and social impacts, and for real estate investments.



Indicators applicable to investments in investee companies						
Adverse sustainability indicator	Metric	Impact 2024	Impact 2023	Explanation	Actions taken, and actions planned and targets set for the next reference period	
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS						
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	N/A	N/A	N/A	N/A
		Scope 2 GHG emissions	N/A	N/A	N/A	N/A
		Scope 3 GHG emissions	N/A	N/A	N/A	N/A
		Total GHG emissions	N/A	N/A	N/A	N/A
	2. Carbon footprint	Carbon footprint	N/A	N/A	N/A	N/A
	3. GHG intensity of investee companies	GHG intensity of investee companies	N/A	N/A	N/A	N/A
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	N/A	N/A	N/A	N/A



	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	N/A	N/A	N/A	N/A
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	N/A	N/A	N/A	N/A
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	N/A	N/A	N/A	N/A
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	N/A	N/A
Waste	9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	N/A	N/A



INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS

Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	N/A	N/A	N/A	N/A
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	N/A	N/A	N/A	N/A
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	N/A	N/A	N/A	N/A
	13. Board gender diversity	Average ratio of female to male board members in investee	N/A	N/A	N/A	N/A



		companies, expressed as a percentage of all board members				
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	N/A	N/A	N/A	N/A
Indicators applicable to investments in sovereigns and supranationals						
	Adverse sustainability indicator	Metric	Impact 2024	Impact 2023	Explanation	Actions taken, and actions planned and targets set for the next reference period
Environmental	15. GHG intensity	GHG intensity of investee countries	N/A	N/A	N/A	N/A
Social	16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in	N/A	N/A	N/A	N/A



		international treaties and conventions, United Nations principles and, where applicable, national law				
Indicators applicable to investments in real estate assets						
	Adverse sustainability indicator	Metric	Impact 2024	Impact 2023	Explanation	Actions taken, and actions planned and targets set for the next reference period
Fossil fuels	17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	N/A	N/A	N/A	N/A
Energy efficiency	18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	N/A	N/A	N/A	N/A
Other indicators for principal adverse impacts on sustainability factors						
Description of policies to identify and prioritise principal adverse impacts on sustainability factors						



The Board of Directors of TMF Fund Management S.A. has approved the sustainability policy on September 2021. The need to update the principles is assessed annually.

Please refer to TMF Fund Management S.A. website:

<https://www.tmf-group.com/en/servicios/fundos/tmf-fund-management-sa/>

Engagement policies

Investment targets are monitored regularly, and efforts are made to influence the operating methods of the companies. Engagement is done by the Portfolio Manager through direct sustainability dialogues with the companies and, if necessary, by participating in the companies' general meetings. Additionally to that, companies are influenced through partners and initiatives, either alone or in collaboration with other investors.

References to international standards

TMF Fund Management S.A.'s method of assessing sustainability risks and the principal adverse impacts in investment decision-making is based on international standards and conventions, such as the UN Global Compact initiative (UNGCI), the OECD's guidelines for multinational companies and the UN Principles on Business and Human Rights (UNGPs).

Historical comparison

N/A

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