

## No Consideration of Adverse Impacts of Investment Decisions on Sustainability Factors

For the purposes of this statement, Andurand includes (i) Andurand Capital Management Ltd (“**ACML**”, LEI: 549300C74U6R5H5T5081), (ii) Andurand Capital Management LLP (“**ACMLLP**”, LEI: 549300LWVX00HHQJR348, and together with ACML, “**Andurand Capital**”), and the Financial Products under management, namely: (a) Andurand Commodities Master Fund (“**ACF**”, LEI: 549300S0USGFYOL0Q741, including its feeder funds), (b) Andurand Commodities Discretionary Master Fund (“**ACDF**”, LEI: 549300IGAYV34VIHVJ56, including its feeder funds), (c) Andurand Climate and Energy Transition Fund (“**ACET**”, LEI: 549300G6TV12UWOBXE22, including its feeder funds), (d) Andurand Carbon Master Fund (“**ACAR**”, LEI: 549300JZJGTIHSJWV14, including its feeder funds), (e) Andurand UCITS ICAV (the “**UCITS**”, LEI: 549300ZUXUE3QFQCYG71), and (f) the Managed Accounts. ACF, ACDF, ACAR, the UCITS Fund and the Managed Accounts are hereinafter referred to as the “**Andurand Legacy Funds**”.

In accordance with the EU Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (the “**SFDR**”), in relation to the Financial Products under management outlined above, Andurand does not consider the adverse impacts of its investment decisions on sustainability factors.

### Andurand Legacy Funds

With respect to the Andurand Legacy Funds, this is primarily due to the difficulty to reasonably assess the potential impact of investment decisions on sustainability factors given the nature of the underlying instruments of the Andurand Legacy Funds.

### Andurand Climate and Energy Transition Fund

With respect to ACET, in view of the fund’s asset allocation, it is difficult to reasonably assess the potential impact of investment decisions on sustainability factors on the entire asset portfolio of the fund, which as described in further detail in the Private Placement Memorandum of the fund, may include financial derivative instruments in relation to which there is lack of clarity how such instruments should be considered in terms of the SFDR. With respect to the fund’s investments in equities, particularly noting the fund’s investment universe spans globally, Andurand Capital considers that it may be difficult to accurately assess the principal adverse impact of its investment decisions on sustainability factors for some investee companies, particularly where such companies may be relatively small in size to provide full disclosure of such factors and/ or may not be subject to EU disclosure rules, which would therefore provide difficult to obtain the relevant information for Andurand Capital to disclose in terms of the SFDR.

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