

Website Disclosures – Optima Asset Management LLC

The below disclosures apply with respect to Optima STAR Long Fund and Optima Lloyd George Asia Fund (collectively, the “**Funds**”), both of which are sub-funds of Apsley Fund ICAV (the “**Entity**”) and their obligations under Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (the “**Disclosure Regulation**”).

Optima Asset Management LLC (the “**Investment Manager**”) considers environmental, social or governance factors as part of the investment decision-making and process of each of the Funds. The relevant Supplement of a Fund will indicate whether that sub-fund explicitly promotes environmental or social characteristics (or a combination of these) as outlined under Article 8 or has sustainable investment as its objective pursuant to Article 9 of the Disclosure Regulation.

The Investment Manager's process of integrating sustainability risks in its investment analyses has the primary goal of increasing the long-term performance of the Funds. The Investment Manager aims to discover sustainability risks, whether they are environmental, social or governance related while seeking to look for opportunities to benefit from positive ESG factors that can produce higher returns for the Funds.

The nature of how the investment portfolios of the Funds are created, is such that the Investment Manager does not engage with the companies which the Funds invest by reaching out to the management of that company to express the ESG-related views of the Entity and Investment Manager and suggest improvements or solutions to sustainability risks to management and investor relations.

Sustainable Finance risks

The Funds may be exposed to certain potential sustainability risks. Such risks are principally linked to climate-related events resulting from climate change or to the society's response to climate change, which may result in unanticipated losses that could affect the Funds' investments and financial condition. Social events (e.g. inequality, inclusiveness, investment in human capital, prevention of accidents, etc.) or governance shortcomings (e.g. bribery and corruption issues, health and safety, selling practices, etc.) may also translate into sustainability risks.

Unless otherwise provided in the relevant Supplement, it is not possible to quantify the potential impact of sustainability risks on the Funds although it is not likely that such risks will have a material impact on returns. Notwithstanding the foregoing, sustainability risks are not considered relevant for certain non-core investment activities, for example, hedging against currency risk or cash management activities

No consideration of sustainability adverse impacts

Taking due account of the nature and scale of its activities, the Entity has elected to not to consider (in the manner specifically contemplated by Article 4(1)(a) of the Disclosure Regulation) the principal adverse impacts of investment decisions of the Funds on sustainability factors for now. The Entity considers this an appropriate and proportionate approach to compliance with its obligations under the Disclosure Regulation.

The Entity may in the future look to consider the principal adverse impacts of its investment decisions on sustainability factors within the meaning of Article 4(1)(a) of the Disclosure Regulation, if the Entity consider that the results of such an assessment would prove meaningful to investors in the financial products it makes available. The relevant pre-contractual documentation of the Funds would be updated as appropriate in such circumstances.

Remuneration Policies

The Entity has updated its remuneration policies to meet the requirements of the Disclosure Regulation. The Entity's remuneration policy seeks to ensure that the remuneration of key decision makers is aligned with the management of short and long-term risks, including the oversight and where appropriate the management of sustainability risks in line with the Disclosure Regulation. The Entity's remuneration policies are reviewed regularly or as required by regulations.