

## **Sustainable Finance Disclosure Regulation (“SFDR”)**

**HFR Asset Management (Ireland) Limited  
(the “Manager”)**

**HFReu Umbrella Trust  
(the “Trust”)**

### **Integration of Sustainability Risks into the Investment Decision-Making Process**

The Manager has delegated the investment management function for the Trust to HFR Asset Management LLC (the “Investment Manager”). The Investment Manager has sub-delegated this function for each of the sub-funds within the Trust (each a “Fund” and together the “Funds”) to certain investment managers who undertake the investment decisions on behalf of the Funds (each a “Trading Manager”). Therefore, the Manager does not itself integrate sustainability risks into the investment decision-making process and instead relies on the relevant policies and processes of the Trading Managers. Under SFDR, “sustainability risks” are defined as an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment.

### **Principal Adverse Impacts Statement**

Given that the investment management function of the Funds is delegated to the Trading Managers, the Manager relies on the investment policies and processes of those Trading Managers and, therefore, does not itself consider the principal adverse impacts of investment decisions on sustainability factors. Under SFDR, “sustainability factors” are defined as environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.