

Principal Adverse Impact Statement

This statement is being published to comply with the obligation of the Company and its Funds under Article 4 of the SFDR relating to principal adverse impacts of investment decisions on sustainability factors.

The SFDR provides for the adoption of regulatory technical standards which will mandate the content, methodologies and presentation of disclosures required under the SFDR (the RTS). Following a delay by the European Commission to the timeline for adoption and entry into force of the RTS, the application date of the RTS is presently uncertain, however, it is anticipated that the RTS will enter into force on or around 1 January 2022. The RTS will, once finalised, set down rules for the assessment and disclosure of adverse sustainability impacts in accordance with the SFDR. Pending the finalisation and entry into force of the RTS, the Company has elected, pursuant to Article 4(1)(b) of the SFDR, to delay consideration, in accordance with the SFDR, of the adverse impacts of investment decisions on Sustainability Factors. The Company considers this a pragmatic and economical approach to compliance with its obligations under the SFDR.

Once the RTS are finalised, adopted and in force the Company may reassess this position and determine the date from which it will comply with Article 4(1)(a) SFDR.