

The Fund is classified under Article 6 of SFDR. The Underlying Funds in which the Fund invests are also expected to be classified under Article 6 of SFDR and, as such, neither the Fund nor the Underlying Funds promote environmental or social characteristics in a way that meets the specific criteria contained in Article 8 of SFDR or have sustainable investment as their objective as per the requirements of Article 9 of SFDR.

Notwithstanding this, and consistent with the requirements under the UCITS Regulations, the Investment Manager and the Underlying Funds are required to take Sustainability Risks into account in the process of selection and ongoing monitoring of investments. In managing the Fund, the Investment Manager will rely on the integration of Sustainability Risks by the Underlying Funds in its evaluation and integration of Sustainability Risks of the Fund.

However, as the Fund invests in Underlying Funds which themselves integrate sustainability risks into their investment decision-making process, Sustainability Risk considerations may not be a primary consideration for an investment decision and the Investment Manager does not expect that the assessment of likely impacts of Sustainability Risks will materially impact the expected risk or return characteristics of the Fund.

The Investment Manager does not consider the principal adverse impacts of investment decision as part of the investment decision-making process.