

***Coronation Global Fund Managers (Ireland) Limited (the ‘Manager’)***

***No Consideration of Adverse Impacts of investment decisions on sustainability factors.***

***Principle Adverse Impact Reporting (“PAIR”)***

Article 4, as read together with Article 7 of the SFDR, introduces an obligation on certain financial market participants to consider and disclose to investors any “principal adverse impacts” that their investment decisions, in the Funds that they manage, have on sustainability factors (the “PAI Regime”).

The Manager falls outside the scope of the PAI Regime and, after carefully evaluating the requirements thereof, has elected not to voluntarily opt into PAIR. The Manager therefore does not consider any adverse impacts of its investment decisions on sustainability factors as specifically contemplated by the SFDR.

Whilst the Manager is supportive of the objectives of the PAI Regime, the Manager is satisfied that its existing ESG policies and procedures and the Manager’s approach to integrating sustainability risk into its investment decision-making is appropriate and has concluded that the application of the PAI Regime would not, at this stage, add a material benefit to its investors nor its Funds.

The Manager will re-evaluate its decision on an ongoing basis.