



**Sanlam Asset Management (Ireland) Limited
Sustainability Disclosures**

Investments

Asset Management | Capital Management | International | Multi-Manager



Introduction

On 18 December 2019, the European Council and European Parliament announced that they had reached a political agreement on a Regulation (EU) 2019/2088 (“**SFDR**” or the “**Disclosure Regulation**”), thereby seeking to establish a pan-European framework to facilitate Sustainable Investment. The Disclosure Regulation provides for a harmonised approach in respect of sustainability-related disclosures to investors within the EEA's financial services sector. In the absence of such harmonisation, individual EU Member States would be free to adopt divergent disclosure standards or develop different approaches, resulting in an uneven playing field and/or creating barriers to entry for asset managers looking to make available financial products within the internal market of the European Union.

The scope of the Disclosure Regulation is extremely broad, covering a very wide range of financial products (including UCITS and AIFs) and financial market participants (e.g. UCITS Management Companies, AIFMS and E.U. authorised investment managers and advisers). It seeks to achieve more transparency regarding how financial market participants integrate Sustainability Risks into their investment decisions and consideration of adverse sustainability impacts in the investment process. Its objectives are to:

- (i) strengthen protection for investors of financial products;
- (ii) improve the disclosures made available to investors from financial market participants; and
- (iii) improve the disclosures made available to investors regarding the financial products, to amongst other things, enable investors make informed investment decisions.

For the purposes of the Disclosure Regulation, Sanlam Asset Management (Ireland) Limited (“**SAMI**”) meets the criteria of a financial market participant.

This document fulfils the disclosure requirements under Articles 3, 4 and 5 of SFDR for SAMI as a financial market participant.

In accordance with Article 3 of the SFDR, financial market participants are required to publish information on their strategies for integrating sustainability risks in their investment decision-making processes on their websites.

In accordance with Article 4 (1) of the SFDR, financial market participants shall make a statement on due diligence strategies related to the main adverse sustainability impacts of investment decisions on sustainability factors.

Furthermore, in accordance with Article 5 (1) of the SFDR, financial market participants shall include in their remuneration policies information on how those policies are consistent with the integration of sustainability risks and shall publish that information on their websites.



Who we are and what we do

SAMI was incorporated in Ireland as a private company with limited liability under the Companies Acts 2014 with registration number 267640 on 18 June 1997.

SAMI was authorised by the Central Bank of Ireland (the "**Central Bank**") on 5 January 2006 as a management company for Irish collective investment schemes pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations, 2011 (the "**UCITS Regulations**").

On 29 August 2014, SAMI was authorised as an Alternative Investment Fund Manager ("**AIFM**") by the Central Bank under regulation 9 of the European Union (Alternative Investment Fund Managers) Regulations, 2013 (the "**AIFM Regulations**").

SAMI has been appointed as a Fund Management Company to several Irish authorised collective investment schemes, both structured as UCITS and AIFs (together the "**Funds**") which qualify as financial products under SFDR. Further information on each of the Funds is set out below:

<p style="text-align: center;">Sanlam Universal Funds plc</p> <p>Sanlam Universal Funds plc is an investment company with variable capital incorporated on 9 June 1997 as a designated open-ended investment company pursuant to Section 1395 of the Companies Act 2014. It is now authorised in Ireland as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 as amended.</p>	<p style="text-align: center;">Sanlam Global Funds plc</p> <p>Sanlam Global Funds plc is an investment company with variable capital incorporated on 11 June 1999 under the laws of Ireland as a designated open-ended investment company pursuant to Section 1395 of the Companies Act 2014. Sanlam Global Funds plc is a Retail Investor Alternative Investment Fund authorised by the Central Bank of Ireland to which the Companies Act 2014 and chapter 1 of the AIF Rulebook applies.</p>
<p style="text-align: center;">Sanlam Qualifying Investors Funds plc</p> <p>Sanlam Qualifying Investors Funds plc is an umbrella type investment company with variable capital incorporated on 11 September 2009 under the laws of Ireland as an investment company with variable capital and is a designated company pursuant to section 1395 of the Companies Act 2014. Sanlam Qualifying Investors Funds plc is a Qualifying Investor AIF, a category of non-UCITS collective investment scheme authorised by the Central Bank pursuant to the Act and chapter 2 of the AIF Rulebook.</p>	<p style="text-align: center;">CI Global Investments RIAIF ICAV</p> <p>CI Global Investments RIAIF ICAV is an Irish collective asset-management vehicle with variable capital constituted as an umbrella fund with segregated liability between sub-funds and authorised by the Central Bank pursuant to the Irish Collective Asset-Management Vehicles Act 2015 and as a "Retail Investor" AIF pursuant to the AIFMD Regulations. The Company was appointed as AIFM of CI Global Investments RIAIF ICAV on 6 July 2017.</p>
<p style="text-align: center;">MLC Global Multi Strategy UCITS Funds Plc</p> <p>MLC Global Multi Strategy UCITS Funds Plc is an investment company with variable capital incorporated with limited liability in Ireland with registered number 551309 (date of registration 17 October 2014) and established as an umbrella fund with segregated liability between sub-funds pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended).</p>	<p style="text-align: center;">Sanlam Common Contractual Fund</p> <p>Sanlam Common Contractual Fund (the "CCF") is structured as an open-ended umbrella common contractual fund constituted by a Deed of Constitution governed by the laws of Ireland on 12 October 2022. The CCF has been authorised by the Central Bank as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended.</p>



SAMI is a wholly owned subsidiary of Sanlam Limited, a diversified financial services group, headquartered in South Africa, that operates across the African continent, India, Malaysia and selected developed markets, including Ireland and the UK, with listings on the Johannesburg, A2X and Namibian stock exchanges. As one of the 50 largest internationally active insurance groups in the world with a direct and indirect presence in 44 countries, the Sanlam Group plays an important role in helping people realise their financial goals over their lifetime and achieve financial prosperity.

As an authorised Fund Management Company, SAMI offers its clients institutional and third party fund solutions and fund hosting capabilities in order to assist them in realising their financial goals. We believe that we have a responsibility to help our clients to craft financial futures for investors. Our primary aim is to work with our clients to provide investors in each of the umbrellas and sub-funds we manage with investment solutions and strategies that meet their unique needs and that deliver risk-adjusted, long- term performance in line with each sub-fund's investment objective.

To this end, we delegate investment management functions in respect to the sub-funds to appropriately regulated investment managers, including other Sanlam Group companies, which are authorised or registered for the purpose of asset management and subject to prudential supervision.

For each sub-fund, SAMI agrees the investment objective, policies and strategy together with a set of agreed investment restrictions with the delegate investment manager based on an identified investor need or demand (as documented in a fund business case). Full details of the investment objective, policies, strategy and investment restrictions applicable to each sub-fund are set out in the relevant sub-fund supplement.

Whilst each delegate investment manager shall employ differing investment processes based on the nature of the underlying investment offering as set out in each sub-fund supplement, there is a commonality in that each process employed is designed to achieve the primary aim of creating a solution that meets all legal and regulatory requirements and the investors' specific needs. Whilst certain of SAMI's appointed investment managers may incorporate ESG issues and considerations into their decision-making processes, particularly those investment managers that are signatories of the UN Principles for Responsible Investment (the "UNPRI")¹, unless otherwise disclosed in the Supplement for the relevant Fund, an investment manager generally shall not include nor exclude any particular investment or industry based on Sustainability Risks alone unless this is specifically provided for in the sub-fund supplement.

¹ The UNPRI is an investor initiative in partnership with the financial initiative of the UN Environment Programme UNEP and the UN Global Compact. The United Nations-backed initiative is an international network of investors that has established and intends to implement six principles for responsible investments. The aim is to understand the impact of sustainability on investors and to help signatories incorporate these issues into their investment decision-making processes. Signatories contribute to a more sustainable global financial system.



Our Sustainability Risk Policy

Our Sustainability Risk Policy generally describes SAMI's approach to, and handling and monitoring of, sustainability risks which may arise during the investment decision making process relating to the Funds under management.

SAMI acknowledges the impacts sustainability risks can impose on the Funds and considers the approach to integrate the risks stemming from sustainability issues described in this Policy as strengthening its fiduciary duties towards the investors of the Fund.

As noted above, SAMI delegates investment management functions in respect to the sub-funds of each of the Funds to appropriately regulated investment managers, including other Sanlam Group companies, which are authorised or registered for the purpose of asset management and subject to prudential supervision.

Each delegate Investment Manager is responsible for the investment decision making process and pre-trade assessments, in accordance with the Investment Management Agreement, Prospectus, sub-fund Supplement and any guidelines as may be applicable to the Investment Manager's appointment. SAMI monitors the quality of service of the Investment Manager appointed on an ongoing basis as part of its delegate oversight responsibilities. Therefore, SAMI reviews and assesses investment decisions executed by the delegate Investment Managers on a post-trade basis. The aim of this review and assessment is to assess the adherence of the investment decision taken by the Investment Manager to regulatory and legal requirements, and to the investment strategy set out in the relevant sub-fund supplement, guidelines (where applicable) and/or prospectus. SAMI will, for any Fund which considers sustainability risks to be relevant within the investment decision making process, integrate sustainability risks as deemed relevant into the post-trade assessment process by extending the assessment of such investment decisions with sustainability risk considerations



Principal Adverse Impacts of Investment Decisions on Sustainability Factors

Sustainability factors mean, for the purposes of the Disclosure Regulation, environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters. SAMI does not currently consider the adverse impacts of investment decisions on sustainability factors in respect of the sub-funds of the Funds. Taking account of SAMI's size, the nature and scale of its activities and the types of funds it makes available, SAMI considers that it would be disproportionate to consider principal adverse impacts as set out in the PAI regime in SFDR at this time.

SAMI is also concerned about the lack of readily available reliable and comparable data to consider and report against many of the technical reporting requirements and indicators in the principal adverse impacts statement, as it believes that issuers and market data providers are not yet ready to make available all the necessary data for the PAI regime.

SAMI will keep its decision not to consider the adverse impacts of its investment decisions on sustainability factors under regular review and will formally re-evaluate the decision at least annually.



Remuneration Policy and Sustainability

The objective of the SAMI Remuneration Policy and the remuneration policies of the wider Sanlam Group is to:

- attract, motivate, reward and retain key talent;
- promote strategic objectives, within risk appetite;
- promote positive outcomes across the inputs and resources which the Group uses or affects; and
- promote an ethical culture and behaviour that is consistent with our values and which encourage responsible corporate citizenship.

Both short and long-term strategic objectives are measured and rewarded. Group and business performance measures are multidimensional and are required to support positive outcomes across a range of strategic indicators, that include but are not limited to economic, social and sustainability metrics. This blended approach to remuneration is designed to be consistent with and promote sound and effective risk management, to prevent excessive or inappropriate risk-taking and eliminate conflicts of interest in order to grow the business in a sustainable way in line with SAMI's Treating Customers Fairly and Conduct Risk policies.

Further information on SAMI's Remuneration Policy is disclosed in the Annual Reports of the Funds which are available on our website at:

<https://www.sanlam.com/ireland/about/Pages/fund-reports.aspx>

Updates

SAMI will continue to adapt our policies and update related disclosures in accordance with further requirements in sustainable finance regulation and as industry best practice evolves.