Summit Asset Managers Ltd

Principal Adverse Impact policy disclosure

The EU Sustainable Finance Disclosure Regulation ("SFDR") requires Summit Asset Managers Ltd to make a "comply or explain" disclosure as to whether or not the principal adverse impacts of investment decisions on sustainability factors are considered in investment decision making. Summit Asset Managers Ltd does not currently consider adverse impacts of its investment decisions on sustainability factors at an entity level. It is noted that the legislation relating to disclosure standards continues to evolve. Summit Asset Managers Ltd and its investment managers, Irish Life Investment Managers Ltd and Setanta Asset Managers Ltd, are therefore taking a principles based approach to compliance with the SFDR standards.

Irish Life Investment Managers Ltd ("ILIM") considers principal adverse impacts of its investment decisions on sustainability factors and publishes an annual statement on principal adverse impacts on sustainability factors of ILIM at entity level. The following specific PAI indicators are currently prioritised across ILIM's investment portfolio:

- Greenhouse Gas ("GHG") emissions (PAI 1-6)
- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10)
- Board gender diversity (PAI 13)
- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14)

Setanta Asset Managers Ltd ("Setanta") does not consider adverse impacts on its investment decisions on sustainability factors at an entity level. While Setanta assesses financially material ESG issues for all companies, Setanta does not look for companies to achieve sustainability outcomes, in their own right, across all SFDR defined principal adverse impacts.

Setanta will continue to keep its policy with regard to the consideration of adverse impacts of investment decisions on sustainability factors under review.

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