

No consideration of adverse impacts of investment decisions on sustainability factors

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Universal-Investment Ireland Fund Management Limited (“Universal Investment Ireland”) (LEI: 6354007GM9LFTAQTHC42) does not consider the principal adverse impacts of its investment decisions on sustainability factors at its entity level since 1 January 2023. In this respect, Universal Investment Ireland makes use of its option pursuant to Article 4 (1) of the Disclosure Regulation (Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019) (so-called explain approach).

Universal Investment Ireland delegates the investment management function for investment funds under its management to external Investment Managers. The Investment Managers therefore make the investment decisions within the framework of the contractual requirements.

Where the investment management function for a fund is delegated by Universal Investment Ireland to an Investment Manager, Universal Investment Ireland, where applicable, endeavours to ensure that the respective Investment Manager considers adverse impacts on sustainability factors (Principal Adverse Impact ‘PAI’) in its investment-decision process for the fund.

Universal Investment Ireland does not pursue a general strategy across funds for the consideration of PAIs at entity level. At present, the data available in the market is not yet sufficient or of the required quality in relation to the overall diversity of assets in all investment funds managed by Universal Investment Ireland. Universal Investment Ireland manages a number of different investment strategies in a variety of asset classes, so that no consistent, reliable and sufficiently comparable data is available to make a meaningful assessment of potential adverse impacts of investment decisions on sustainability factors.

Due to the limited data quality and the ongoing changes to the legal requirements, the full implementation of the regulatory requirements for considering adverse impacts on sustainability factors is not possible. In addition, the operational expense for maintaining the corresponding procedures and the ongoing updates to regulatory developments is also a factor.

In the pre-contractual information Universal Investment Ireland. informs on a fund-specific basis as to whether and, if so, how the consideration of principal adverse impacts is a binding component of the investment strategy of the fund.

Universal Investment Ireland. reserves the right to decide in future on the possibility of considering the principal adverse impacts of its investment decisions on sustainability factors as part of internal strategies.

Contact

T +353 1 264 2600

info@universal-investment.com

Universal-Investment Ireland Fund Management Limited
Kilmore House
Spencer Dock
North Wall Quay
Dublin 1
D01 YE64
Ireland