

Sustainability-related disclosure pursuant to Article 10 of Regulation (EU) 2019/2088 (Disclosure Regulation)

The subject of this document is mandatory information on the environmental and/or social characteristics of this fund. It is not promotional material. This information is required by law in order to transparently explain the environmental and/or social characteristics promoted by the fund.

Newbridgebay Global Equities (the "Fund"), a sub fund of Systematic Strategies Fund ICAV (the "ICAV")

The fund is managed by Universal-Investment Ireland Fund Management Limited, trading as Universal-Investment Ireland (the "Management Company").

Description of the environmental and/or social characteristics

In connection with the area of environment/social/corporate governance, the company particularly considers the following aspects.

Environment

- acts or omissions that on an aggregate company level lead to unacceptable greenhouse gas emissions
- Severe environmental damage

Social

- serious or systematic human rights violations, such as murder, torture, deprivation of liberty, forced labour and the worst forms of child labour
- serious violations of the rights of individuals in situations of war or conflict

Corporate Governance

- gross corruption
- serious violations of fundamental ethical norms

Explanation on the achievement of environmental and/or social characteristics

This Sub-Fund promotes environmental and social characteristics within the meaning of Article 8 of SFDR. The Sub-Fund invests in companies that apply good corporate governance. In order to achieve this, the Sub-Fund pursues the following approaches in the investment process via exclusions.

The Sub-Fund does not have as its objective sustainable investment within the meaning of Article 9 of SFDR.

ESG Investment Strategy

The following procedures are implemented in the investment process on a continuous basis:

In accordance with the exclusion list of Norges Bank Investment Management (the "NBIM List") as detailed below and the sectorial classification of companies under the MSCI Global Industry Classification Standards (the "GICS"), the Portfolio Manager excludes from investment, companies that:

- produce weapons that violate fundamental humanitarian principles through their normal use; and
- produce tobacco.

Mining companies and power producers which themselves or through entities they control derive 30 per cent or more of their income from thermal coal, or base 30 per cent or more of their operations on thermal coal, may be excluded by the Portfolio Manager from investment. When assessing such exclusions importance shall be attached to the company's current share of income or activity from thermal coal, and to forward-looking assessments, including any plans the company may have that will change the share of its business based on thermal coal and the share of its business based on renewable energy sources.

Companies may be put under observation or be excluded if there is an unacceptable risk that the company contributes to or is responsible for:

- serious or systematic human rights violations, such as murder, torture, deprivation of liberty, forced labour and the worst forms of child labour;
- serious violations of the rights of individuals in situations of war or conflict;
- severe environmental damage;
- acts or omissions that on an aggregate company level lead to unacceptable greenhouse gas emissions;
- gross corruption; and
- other particularly serious violations of fundamental ethical norms.

Explanation on the achievement of environmental and/or social characteristics

To accomplish the above exclusions, the Portfolio Manager relies on the the NBIM List used in its management of the Norwegian Government Pension Sub-Fund Global. The NBIM List is publicly available at <https://www.nbim.no/en/organisation/governance-model/guidelines-for-observation-and-exclusion-from-the-fund/> and can be provided to investors on request. The Portfolio Manager excludes all companies on the NBIM List from investment. The Portfolio Manager continuously monitors the NBIM List and makes required changes to the security selection in conjunction with the periodic rebalancing of the investment portfolio of the Sub-Fund.

In addition to the NBIM List, the Portfolio Manager also utilises the GICS to exclude companies classified under certain sectors and sub-sectors. The methodology for GICS classification is publicly available at <https://www.msci.com/documents/1296102/11185224/GICS+Methodology+2020.pdf/9caadd09-790d-3d60-455b-2a1ed5d1e48c?t=1578405935658>.

As the Portfolio Manager believes that climate change poses a threat to the fundamental conditions for life on the planet, the Portfolio Manager also avoids investment in businesses whose predominant activity is extraction of energy from fossil sources. This is accomplished by the Portfolio Manager excluding stocks in companies included in the energy sector, as classified under GICS from investment.

In addition to those stocks included on the NBIM List, the Portfolio Manager avoids investing in companies that produce the following goods or services:

- i) Fossil fuel energy; and
- ii) Gambling.

This is accomplished by the Portfolio Manager excluding stocks in companies in these industry subsectors, as classified under GICS, namely energy and gambling.

The Portfolio Manager does not apply Sub-Fund-specific revenue threshold levels in respect of companies to which the ESG Investment Strategy applies but instead relies on those revenue threshold levels that are used in the formation of the NBIM List and the GICS, where relevant.

Reporting and Monitoring

The Portfolio Manager intends to provide Shareholders with an annual report on ESG-related investment decisions and activities. Further ESG-related information is available from the Portfolio Manager upon request from Shareholders.

Further Information on Sustainability

Product related information as well as information on the integration of sustainability risks into the Sub-Fund's investment processes, including aspects of the organisation, risk management and governance of such processes can be found on the AIFM's website at <https://www.universal-investment.com/en/permanent/profile/ireland>. The extent to which sustainability risks can influence the performance of the financial product shall be disclosed in either qualitative or quantitative terms.

Methods for evaluation, measurement and monitoring - methods

The methodologies used to assess, measure and monitor the environmental or social characteristics, including

- data sources
- screening criteria for the underlying assets
- relevant sustainability indicators used to measure the environmental or social characteristics

The Fund excludes all issuers with the following classifications under the Global Industry Classification Standard, GICS:

- 10 Energy (Fossil Fuel)
- 25301010 Gambling (Casinos & Gaming)

More information about GICS can be found here: <https://www.msci.com/gics>

In addition, the Fund excludes all issuers recommended for exclusion by the Norges Bank Investment Management. Current recommended exclusions can be found here:

<https://www.nbim.no/en/the-fund/responsible-investment/exclusion-of-companies/>

Disclaimer

The disclosure of information in Article 10 (1) d) of Regulation (EU) 2019/2088 is related to the disclosure of information under Article 11 of that Regulation. Therefore, no information can yet be provided on the fulfillment of the environmental or social characteristics.

As at: 14/04/2022