

ESG Disclosure Statement

[Date prepared/approved]

The purpose of this ESG Disclosure Statement is to explain how environmental, social, and governance (ESG) issues are considered within the investment product's objectives, investment process, and/or stewardship activities.

Compliance Statement

This ESG Disclosure Statement for the period [start date] to [end date] complies with the disclosure requirements of the Global ESG Disclosure Standards for Investment Products. Additionally, [name of investment manager] has complied with the requirements of the Global ESG Disclosure Standards for Investment Products related to the preparation and presentation of this ESG Disclosure Statement. The Global ESG Disclosure Standards for Investment Products are developed and maintained by CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

Summary

Name of investment product:

[Enter text]

Summary description of the ESG approaches used in the investment product:

[Enter text]

Does the investment product's investment process, stewardship activities, and/or objectives systematically address one or more specific ESG issues?

[Yes/No]

Summary description of specific ESG issues systematically addressed by the investment product's investment process, stewardship activities, and/or objectives:

[Enter text]

Does the investment product comply with any third-party ESG-related labels and/or certifications?

[Yes/No]

Third-party ESG-related labels and certifications with which the investment product complies:

[Enter text]

Sources and Types of ESG Information

Is ESG information used in the investment product's investment process or stewardship activities?

[Yes/No]

Elements of the investment process or stewardship activities that use ESG information and how the ESG information is used:

[Enter text]

Description of the type of ESG information used and description of the sources from which that ESG information is obtained:

[Enter text]

Risks and limitations of the ESG information used and how those risks and limitations are managed:

[Enter text]

Systematic Consideration of Financially Material ESG Information in Investment Decisions

Is financially material ESG information systematically considered in investment decisions?

[Yes/No]

How financially material ESG information is typically identified:

[Enter text]

How financially material ESG information is typically incorporated into investment decisions, differentiated by type of investment when necessary:

[Enter text]

Exceptions in which financially material ESG information is not considered in investment decisions, if any:

[Enter text]

ESG Investment Universe

Does the investment product use an ESG index as an investment universe?

[Yes/No]

Name of the ESG index or the significant ESG characteristics of the ESG index:

[Enter text]

How an investor can obtain information about the ESG index construction methodology:

[Enter text]

ESG Screening Criteria

Does the investment product have ESG criteria that systematically exclude certain investments or have ESG criteria that need to be met in order for an investment to be considered for inclusion in the portfolio?

[Yes/No]

ESG screening criteria:

[Enter text]

Where the ESG screening criteria are applied in the investment process:

[Enter text]

Exceptions to the application of the ESG screening criteria, if any:

[Enter text]

Portfolio-Level ESG Characteristics

Does the investment product have targets for portfolio-level ESG characteristics?

[Yes/No]

Targets for portfolio-level ESG characteristics:

[Enter text]

How progress toward, or attainment of, targets for portfolio-level ESG characteristics is reported to investors:

[Enter text]

Does the investment product use an ESG index as a point of comparison for portfolio-level ESG characteristics?

[Yes/No]

The portfolio-level ESG characteristics that are compared with the ESG index:

[Enter text]

Name of the ESG index or the significant ESG characteristics of the ESG index:

[Enter text]

How an investor can obtain information about the definitions of and calculation methodologies for the ESG characteristics of the ESG index:

[Enter text]

Portfolio-Level Allocation Targets

Does the investment product have portfolio-level allocation targets for investments that have specific ESG characteristics?

[Yes/No]

Portfolio-level allocation targets for investments that have specific ESG characteristics:

[Enter text]

How progress toward, or attainment of, portfolio-level allocation targets for investments that have specific ESG characteristics is reported to investors:

[Enter text]

Stewardship Activities

How an investor can obtain a complete and current copy of all of the policies that govern the investment product's stewardship activities:

[Enter text]

How stewardship activities for the investment product are reported to investors:

[Enter text]

Are ESG issues typically considered when undertaking stewardship activities?

[Yes/No]

The types of stewardship activities typically undertaken for the investment product, differentiated by type of investment where necessary:

[Enter text]

The ESG issues typically considered when undertaking those stewardship activities:

[Enter text]

How those stewardship activities and ESG issues are relevant to the investment product's objectives and investment process:

[Enter text]

The processes and systems that support the stewardship activities undertaken for the investment product:

[Enter text]

Environmental and Social Impact Objectives

Are investments made with the intention to generate positive, measurable social and environmental impact alongside a financial return?

[Yes/No]

Impact objectives, in measurable or observable terms:

[Enter text]

The stakeholders who will benefit from the attainment of the impact objectives:

[Enter text]

The time horizon over which the impact objectives are expected to be attained:

[Enter text]

How the impact objectives are related to other objectives that the investment product has and how the pursuit of the impact objectives could result in trade-offs with those other objectives:

[Enter text]

How the attainment of the impact objectives will contribute to third-party sustainable development goals (for example, the United Nations Sustainable Development Goals), if there is a stated intention to do so:

[Enter text]

The proportion of the portfolio committed to generating social and environmental impact:

[Enter text]

How the impact objectives are expected to be attained:

[Enter text]

The risks that could significantly hinder the attainment of the impact objectives, should they occur:

[Enter text]

How progress toward, or attainment of, the impact objectives is measured, monitored, and evaluated:

[Enter text]

How progress toward the attainment of the impact objectives is reported to investors:

[Enter text]

The process for assessing, addressing, monitoring, and managing potential negative social and environmental impacts that may occur in the course of attaining the impact objectives:

[Enter text]

Exceptions, Changes, and Error Correction

Have any changes been made during the period that are relevant to the disclosures contained in this ESG Disclosure Statement? (e.g., changes to the investment product or how investors can obtain certain information)

[Yes/No]

Changes made during the period that are relevant to the disclosures in this ESG Disclosure Statement and the effective date of those changes:

[Enter text]

Have any disclosures this ESG Disclosure Statement been added or updated within the past year to correct a significant error in an earlier version of the ESG Disclosure Statement?

[Yes/No]

Description of changes made within the past year to correct for a significant error in an earlier version of the ESG Disclosure Statement:

[Enter text]

Does this ESG Disclosure Statement exclude any of the required disclosures that are applicable to the investment product?

[Yes/No]

Description of disclosure requirements that are excluded and the reason for the exclusion:

[Enter text]