C WORLDWIDE

PAI Opt Out Statement – C WorldWide Fund Management

Introduction

Pursuant to article 4(1) (b) of Regulation (EU) 2019/2088 of the European Parliament and the Council of 27 November 2019 on sustainability-related disclosures in the financial sector (“SFDR”) C WorldWide Fund Management S.A. (“CWW FM”) has decided to adopt an “explain” approach regarding its decision to not consider the principal adverse impacts (“PAI”) of its investment decisions on sustainability factors.

PAIs are described as impacts that result, or might result, in negative effects on sustainability factors, such as social and employee matters, respect for human rights, anticorruption or anti-bribery matters.

Opt-out explanation on considering PAI at entity-level

CWW FM has assessed the requirements of the PAI regime under Article 4 of SFDR and, although as a general rule, it does consider the principal adverse impacts of its investment decisions on sustainability factors (i.e. environmental, social and personnel issues, respect for human rights and issues around the fight against active and passive bribery), it opted to not consider the adverse impacts of investment decisions on sustainability factors at entity-level, due to data gaps and methodological challenges identified in the collection of relevant sustainability data from delegates and service providers which make such disclosures less significant at entity level.
PAIs considered at a product level will be clearly disclosed in each product specific disclosures and in the PAI overview available on CWWFM website.

CWW FM will continue to monitor regulatory development, market practice and data availability and will periodically reassess whether principal adverse impacts should be considered and reported at entity level in the future.

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