

**Nomura Asset Management Ireland Limited**

**Principal Adverse Impact Reporting**

**10 March 2021**

**Introduction**

The EU Sustainable Finance Disclosure Regulation (“**SFDR**”) lays down harmonised rules for financial market participants and financial advisers on transparency with regard to the integration of sustainability risks and the consideration of adverse sustainability impacts in their processes and the provision of sustainability-related information with respect to financial products.

**Nomura Asset Management Ireland Limited (the “AIFM”)** acts as alternative investment fund manager to each of Nomura Alternative Funds Ireland ICAV and The Nomura Asset Management Institutional Global Trusts.

**Principal Adverse Impact Reporting**

The AIFM does not currently consider the principal adverse impacts of its investment decisions on sustainability factors (which are defined in Article 2 of SFDR as “environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters”). The AIFM has opted against doing so, primarily as the regulatory technical standards supplementing SFDR which will set out the content, methodology and information required in the principal adverse sustainability impact (“PASI”) statement remain in draft form and have been delayed. The AIFM will monitor the development of the regulatory technical standards and formally re-evaluate the decision once the regulatory technical standards are finalised.