

PRINCIPLE ADVERSE IMPACT STATEMENT

BNY Mellon Fund Management (Luxembourg) S.A. (the “Firm”) is part of the asset management line of business of BNY and acts as a UCITS Management Company and Alternative Investment Fund Manager for investment funds domiciled in Luxembourg and Ireland (the “Funds”). The Firm has delegated the investment management function for the Funds and for its discretionary Client mandates to legal entities within BNY which act as delegated investment managers.

The Firm has assessed the requirements of the Principal Adverse Impact (“PAI”) regime as specified in Article 4 of the Sustainable Finance Disclosure Regulation (“SFDR”) and has taken into account the relevant Regulatory Technical Standards (“RTS”) and the latest Annual Reports from the European Supervisory Authorities concerning sustainability-related disclosures.

The Firm endorses the policy objectives of the PAI regime, which strive to improve transparency for clients, investors and the wider financial market. This regime aims to offer clear insights into how financial market participants integrate the consideration of adverse impacts of their investment decisions on sustainability factors.

The Firm does not currently take into account the adverse impacts of investment decisions on sustainability factors in accordance with Article 4(1)(b) of the SFDR at the company level. As of the time of writing this document, the Firm has fewer than 500 employees on average during the financial year and collecting the data is a material cost. Therefore, as there is no obligation for the Firm to consider the principal adverse impacts of its investment decisions on sustainability factors it has opted out.

The Firm’s current policy is to delegate the investment management function for the Funds and any discretionary Client mandates to legal entities within BNY which act as delegated investment managers. Since the Firm does not make investment decisions itself, it would encounter challenges in complying with many of the technical reporting requirements of the PAI regime due to the lack of readily available data at the company level.

Despite the Firm’s decision not to comply with the PAI regime at an entity level at this stage, the Firm wishes to reaffirm its overall commitment to Environmental, Social, and Governance (ESG) matters. The Firm recognizes the importance of integrating ESG considerations into its business practices and remains dedicated to promoting sustainability, ethical conduct, and social responsibility.

This statement is reviewed at least annually by the Firm to ensure its alignment with the Regulation and evolving market standards. If no updates are necessary, the statement will be consistently applied over time.

The above information is subject to periodic changes without advanced notice. Any changes will be reflected in this document. This communication is issued by the following legal entities of BNY and in the respective jurisdictions in which they are primarily regulated: BNY Mellon Fund Management (Luxembourg) S.A.