

**Information Statement**  
**on our Policy on**  
**the Consideration of Principal Adverse Impacts of Investment Decisions on Sustainability Factors**

Issued by Iridian Asset Management LLC (“Iridian”, “we” or “us”)

In respect of Iridian UCITS Fund, PLC

Date of initial publication of this Information Statement: March 10, 2021

This Information Statement is accurate as at: March 10, 2021

### **Sustainable Finance Transparency**

The European Union has introduced a series of legal measures (the primary one being the Sustainable Finance Disclosures Regulation (Regulation (EU) 2019/2088), "**SFDR**") requiring firms that manage investment funds to provide transparency on how they integrate sustainability considerations into the investment process with respect to the investment funds they manage.

This Information Statement has been prepared for the purpose of meeting the disclosure requirements in Article 4 of SFDR, that is, specifically, the disclosure requirements applicable to Iridian as a firm with regard to whether and how we consider principal adverse impacts of investment decisions on sustainability factors.

It is noted that the regulatory technical standards ("**RTS**") to specify the details of the content, methodologies and presentation of the information to be disclosed under Article 4 of SFDR have been delayed and will not be issued when the relevant disclosure obligations in SFDR become effective.

It is noted that the European Commission has recommended that from the effective date of SFDR, firms are recommended to comply with the specific disclosure obligations in SFDR that are reliant on RTS on the basis of a high-level, principles-based approach.

We therefore seek to comply on a best efforts basis with the relevant disclosure obligations and issue this Information Statement as a means of achieving this objective.

It is expected that this Information Statement will be reviewed and updated once the relevant RTS come into effect, noting in particular, that the RTS are expected to contain details on the content, methodologies and presentation of the information to be disclosed and this could therefore require a revised approach to how we seek to meet the SFDR disclosure obligations.

The Information Statement may also be updated to take account of the Regulation on the Establishment of a Framework to Facilitate Sustainable Investment (Regulation EU/2020/852, the "**Taxonomy Regulation**") once it comes into effect (1 January 2022).

### **Our Approach to Sustainable Investment**

The principles a company observes with regard to corporate responsibility, which broadly construed would encompass environmental, social and governance (“**ESG**”) matters, is indicative of good business practices. ESG considerations may include, but are not limited to, environmental issues such as resource management, climate impact and land use; social issues such as diversity, health and safety and human rights; and governance issues such as ethics, board accountability and executive compensation.

We believe that investors, and asset managers that invest on their behalf, should evaluate ESG risk factors alongside other risks in the investment process and recognize that ESG factors can affect investment performance, expose potential investment risks, and provide an indication of management excellence and leadership.

## **What is a Sustainability Risk?**

In this context a “Sustainability Risk” is considered to be an ESG event or condition that, if it occurs, could cause an actual or potential material negative impact on the value of an investment.

## **Information Regarding the Consideration of Principal Adverse Impacts of Investment Decisions on Sustainability Factors**

Principal adverse impacts (“PAI”) are understood as the impacts of investment decisions that result in negative effects on sustainability factors.

Sustainability factors mean environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

PAIs are considered by us when we make investment decisions.

We evaluate Sustainability Risks and other ESG factors alongside other risks in our investment process and recognize that Sustainability and ESG factors can affect investment performance, expose potential investment risks, and provide an indication of management excellence and leadership. We believe that integrating Sustainability Risk and ESG factors into our investment process can be a valuable metric in helping to identify key risk and return drivers for our investments, and we incorporate Sustainability Risk and ESG factors into our investment process when believe such consideration may have a material impact on perceived investment risk or return.

We recognize that there is no comprehensive list of ESG issues as they are subjective, complex and evolving. Thus, we do not firmly adhere to any particular ESG screens or definitions and instead analyze ESG issues as one of many factors to be weighed in assessing the risk and reward proposition of any particular investment.

We have engaged an external ESG research provider to provide research and company ratings based on various ESG factors. These ESG ratings are industry specific and each company is rated relative to its peers within that industry. We believe that ESG ratings should be used in conjunction with, rather than as a replacement for, other forms of analysis.

Where Iridian has identified PAIs that are considered material (taking account of the size, nature and scale of our activities), we may exclude these companies from further consideration for investment.

We may, when relevant, engage with companies as part of our investment due diligence and to clarify or express concerns over potential ESG issues at the company or at industry level.

We do not adhere to any particular ESG related business conduct code or any other ESG related and international standards.

## **Further Information**

This Information Statement is issued for information purposes only.

This Information Statement is not intended as investment advice and is not an offer or a recommendation about managing or investing assets and should not be used as the basis for any investment decision.

The information contained herein is current as of the date of issuance and is subject to change without notice.

We do not make any express or implied warranties or representations as to the completeness or accuracy or accept responsibility for errors.

No risk management technique can guarantee the mitigation or elimination of risk in any market environment.

**Past performance is not a guarantee or a reliable indicator of future results and an investment could lose value. All investments involve risk, including the possible loss of capital.**

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LEI Reference: 549300A9VAL70VQYHE09

Iridian Asset Management LLC is approved as an investment manager in Ireland.

To be published on the website of Iridian Asset Management LLC