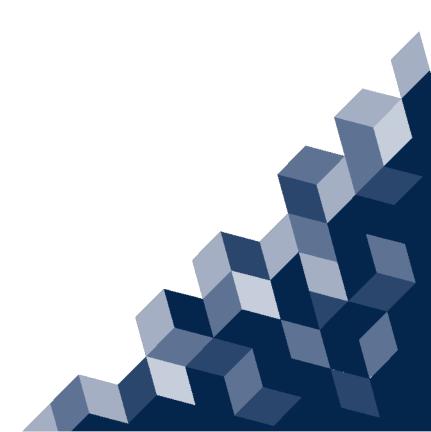


SUSTAINABILITY RISK POLICY





This policy applies to the group of legal entities whose parent company is Columbia Threadneedle Investments UK International Limited and which formerly traded as BMO Global Asset Management EMEA. These entities are now part of Columbia Threadneedle Investments which is the asset management business of Ameriprise Financial, Inc.

Policy adopted pursuant to Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (the "SFDR") First Adopted: 10 March 2021

Introduction

This document describes the policy (the "Policy") which the Company has adopted in order to comply with certain applicable requirements of the SFDR. This Policy forms part of and should be read in conjunction with the risk management framework adopted by the Company.

It is the responsibility of the board of directors of the Company (the "**Board**") to ensure that the design of the Policy is appropriate for the Company, given the nature, scale and complexity of the Company and its sub-fund(s).

Definitions

"ESG" means environmental, social and governance;

"Fund" means a sub-fund of the Company;

"Investment Manager" / "Sub-Investment Manager" has the meaning set out in the Prospectus;

"Sustainability Risk" means an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment; and

"UCITS Directive" means Directive 2009/65/EC, as amended, supplemented or replaced from time to time.

Disclosure on integration of Sustainability Risk into investment decision making process

Pursuant to the requirements of SFDR, the Company is obliged to disclose the manner in which Sustainability Risks are integrated into the investment process and the results of the assessment of the likely impacts of Sustainability Risks on the returns of each Fund.

The Company delegates investment management of the Funds to the Investment Manager. The Company relies on the Sustainability Risk policy of the Investment Manager in respect of each Fund.

As such, the Company has hereby adopted the Investment Manager's policy on the integration of Sustainability Risks.

A summary of how the Investment Manager integrates Sustainability Risks is set out in Appendix A.

Information on the Company's approach to Sustainability Risks shall also be published on its website and included in the Prospectus.



Transparency of Remuneration Policies in Relation to the Integration of Sustainability Risks

The Company has established and maintains a remuneration policy in accordance with the UCITS Directive. The remuneration policy promotes sound and effective risk management and to avoid excessive risk taking, and has been amended to take account of Sustainability Risks.

Details of the remuneration policy shall be maintained on the Company's website.

Consideration of Principal Adverse Impacts

The Company is required, under Article 4 of SFDR, to make certain disclosures on its website explaining whether it considers principal adverse impacts of investment decisions on sustainability factors. The principal adverse impact statement is intended to show investors and prospective investors how investment decisions made by the Company have or may have material negative effects on environmental, social or governance conditions within society.

By 30 December 2022, the Company is required also to disclose for each Fund whether, and if so, how that Fund considers principal adverse impacts on sustainability factors.

As the Company delegates investment management of the Funds to the Investment Manager, the Company's policy is to rely on the Investment Manager's approach to considering the principal adverse impacts of investment decisions on sustainability factors. The Investment Manager's approach is summarised in **Appendix B**.

Categorisation of the Funds

The Funds are not considered by the Company, together with the Investment Manager, to fall within the scope of either Article 8 or Article 9 of the SFDR.

Review of disclosures

The Company shall ensure that any information published in accordance with this Policy is kept up to date. Where the Company amends such information, a clear explanation of such amendment shall be published on the same website.

Marketing Communications

Without prejudice to stricter sectoral legislation, in particular Directives 2009/65/EC, 2014/65/EU and (EU) 2016/97 and Regulation (EU) No 1286/2014, the Company shall ensure that its marketing communications do not contradict the information disclosed pursuant to the SFDR.

Review of Policy

The Board will review this policy, as appropriate and on at least an annual basis.



Appendix A

How the Investment Manager integrates sustainability risks

The Investment Manager is a company within the CTI group of companies and adheres to the Sustainability Risk Policy in place for Columbia Threadneedle Investments ("CTI").

This policy is summarised below and is available on the CTI website at http://www.columbiathreadneedle.com/.

As a founder signatory to the UN Principles for Responsible Investment, CTI has for many years used an integrated approach to the assessment of Sustainability Risks. The approach has evolved as markets have developed resulting in greater access to information to help identify, measure, and manage these risks. CTI tailors its approach for different asset classes and investment strategies.

An Investment Committee (IC) has responsibility for oversight of CTI's responsible investment strategy, ESG integration, and ESG risk management. The IC review CTI's Sustainability Risk Policy on an annual basis.

CTI applies a tailored approach to ESG integration by investment strategy and asset class, to ensure that its analysis of ESG factors is relevant and meaningful to each team's investment process. In particular, and as further detailed in its Sustainability Risk Policy, CTI approaches the integration of Sustainability Risks in the following ways:

- ESG & Sustainability Risk identification and integration
- Asset class specific integration
- Tailored screening and investment criteria for our Sustainable and Responsible fund ranges
- Third party manager due diligence
- Active ownership
- Exclusions

CTI regularly discloses additional information on their responsible investment and Sustainability Risk management activities. Please see http://www.columbiathreadneedle.com/

Appendix B

The Investment Manager's approach to the consideration of principal adverse impacts (PAI) on sustainability factors.

The Investment Manager adheres to CTI's approach to the consideration of PAI on sustainability factors.

CTI takes these impacts into account as part of its overall approach to sustainability risk integration. Its statement on principal adverse impacts is found at http://www.columbiathreadneedle.com/.

However, as at the date of this Prospectus, the final Level 2 regulatory technical standards of SFDR ("RTS") which include the detailed PAI disclosure requirements have not yet been adopted. The Company will therefore continue to review and consider its obligations on PAI disclosures, together with the Investment Manager, and will update all relevant documents with the necessary disclosures in accordance with the timing requirements of SFDR.