

Website Disclosures – SFDR

Carne Global Fund Managers (Ireland) Limited (the “**AIFM**”), in conjunction with Arisaig Partners (Asia) Pte Ltd (the “**Investment Manager**”), has categorised Arisaig Next Generation Master Fund ICAV (the “**Master ICAV**”) as meeting the provisions set out in Article 9 of SFDR for products that have a sustainable investment objective. Sustainable investment means an investment in an economic activity which: (1) contributes either to an environmental objective or a social objective; (2) does not significantly harm any environmental or social objectives; and (3) the investee company follows good governance practices.

The investment objective of the Master ICAV is to seek to achieve long-term capital growth by investing globally in the shares of companies that deliver positive social or environmental impact.

The Master ICAV will seek to achieve its investment objective by investing in the equities of emerging and frontier market companies listed or traded on equity markets, which have the potential to deliver both attractive financial returns and positive social or environmental impact over the long term. This may include companies whose revenue base is substantially derived from emerging and frontier market countries but whose domicile or country of listing is in more developed countries. The investment policy and approach of the Master ICAV is further set out in the Master ICAV prospectus.

A description of the overall sustainability-related impact of the Master ICAV will be available as part of the annual report which will be published on this website once available. The Master ICAV’s most recent annual report does not include any information pursuant to SFDR.

Several sustainability indicators have been selected to assess, measure and monitor the impact of the sustainable investments selected for the Master ICAV. The table below specifies a sample of such sustainability indicators, the detail of the metric, permitted threshold and data sources:

No.	Environmental/ Social characteristic or Sustainability objective	Sustainability indicator	Metric	Permitted Threshold	Data sources
1	Sustainability objective	Financial inclusion	Number of active clients provided with improved access to financial services	20%	Sustainable Development Goals (SDGs), IRIS+ ¹
2	Sustainability objective	Education	Number of students enrolled	14%	Sustainability Accounting Standards Board (SASB) industry standards
3	Sustainability objective	Health	Number of people provided with affordable access to essential health products or services	36%	SDGs, IRIS+
4	Sustainability objective	Employment	Number of people supported with improved access to jobs	12%	SDGs

¹ IRIS+ is the generally accepted impact accounting system that leading impact investors use to measure, manage, and optimize their impact. More information at: <https://iris.thegiin.org/standards/>

5	Sustainability objective	Gender equality	Number of females provided with critical products or services that enable full and effective participation and equal opportunities in political, economic and public life	4%	SDGs
6	Sustainability objective	Environment	Greenhouse gas (GHG) emissions avoided	13%	IRIS

The Investment Manager’s “Long Term Investing Policy” sets out the Investment Manager’s policies in respect of the integration of sustainability risks into its investment decision-making process, as required by the SFDR. This is publicly available at <https://arisaig.com/about-us/responsibility>. Under SFDR, “sustainability risk” means an environmental, social or governance (“**ESG**”) event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment. The policy therefore approaches sustainability risk from the perspective of the risk that ESG events might cause a material negative impact on the value of its clients’ investments. It details how the Investment Manager screens equities in order to remove unsustainable sectors, assesses each company’s approach to managing material ESG issues, and engages with companies across the portfolio to improve ESG performance. In order to be eligible for investment, a company must have had a Corporate Governance checklist and Sustainability Risk Management assessment completed by the Investment Manager which reviews the company’s practices on material sustainability risks. Such reports are integrated into an “Investment Case Report” which is the key due diligence and decision-making document used by the Investment Manager in its investment process.