

William Blair Investment Management, LLC

Principal Adverse Impacts

No consideration of adverse impacts of investment decisions on sustainability factors at a firm level

Summary

This statement applies to William Blair Investment Management, LLC (“William Blair”) as an investment manager of the William Blair SICAV and any “financial product” that it manages, which includes AIFs, UCITS and separate managed accounts. William Blair believes that environmental, social, and corporate governance (“ESG” or “Sustainability”) factors can be financially material. As such, ESG factors are holistically embedded in William Blair’s fundamental analysis of investment risks and opportunities across different asset classes.

Although ESG risks and other ESG factors are taken into account as part of the investment process for certain of the William Blair SICAV Funds and other funds in accordance with article 6 (1) of the Sustainable Finance Disclosure Regulation (“SFDR”), William Blair cannot currently consistently evaluate the principal adverse impacts as defined in SFDR (“PAI”) of investment decisions made on a uniform set of sustainability factors with respect to all strategies for the purposes of SFDR, given that the regulatory environment in which William Blair is operating is evolving, with guidance from competent authorities still developing regarding how ESG factors and their adverse impacts are defined and evaluated.

The Investment Manager will keep its approach to this matter under review.

Prioritization of Principal Adverse Sustainability Impacts with respect to certain funds

As an active manager whose heritage is built on rigorous, fundamental analysis William Blair has long realized that sustainability factors have a meaningful impact on a company’s ability to create sustainable value and PAI are considered for certain Funds. Details of William Blair’s ESG approach are set out in the [William Blair ESG policy](#).