

# Statement on Principal Adverse Impacts of investment advice on Sustainability factors

Regulation (EU) 2019/2088 and supplementing Regulation on sustainability-related disclosures  
in the financial services sector

**The EU Sustainable Finance Disclosure Regulation (“SFDR”) requires EBS to publish a statement on whether principal adverse impacts on sustainability factors are considered in the advice we give you.**

The EU defines a Principal Adverse Impact (PAI) as follows: “Negative, material or likely to be material effects on sustainability factors that are caused, compounded by or directly linked to investment decisions and advice performed by the legal entity.”

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

Financial Advisers, such as EBS, have an option to consider the principal adverse impacts of investment advice on sustainability factors in its advice processes. As of August 2022, EBS considers the impact of investment advice on sustainability factors as part of the advice process for insurance based investment products (IBIPs). This consideration is based on the information available to EBS from Irish Life Assurance (ILA), including in particular, the pre-contractual and periodic disclosures which are produced for Funds falling within the scope of Article 8 or 9 of the SFDR. This categorisation applies to funds which promote environmental and /or social characteristics (Article 8) or which have sustainable investments as their objective (Article 9).

Under SFDR, ILA have published a statement [www.irishlife.ie/sustainability-disclosures/](http://www.irishlife.ie/sustainability-disclosures/) . This statement explains its due diligence policies about the principal adverse impacts of investment decisions on sustainability factors. Irish Life Financial Services (ILFS) will actively monitor its position, and update its processes, as more information becomes available from ILA.

The funds made available to our customers are managed by Irish Life Investment Managers (ILIM). ILIM will monitor and report on the principal adverse impacts of its investment decisions on sustainability factors. Information on ILIM’s principal adverse impacts investment due diligence policy is available on its website [www.ilim.com/responsibleinvesting](http://www.ilim.com/responsibleinvesting). This includes a summary in relation to the framework ILIM uses to assess and report on principal adverse impacts.

EBS d.a.c. is tied to Irish Life Assurance plc for life and pensions business.

EBS d.a.c. and Irish Life Assurance plc are regulated by the Central Bank of Ireland.