

## **Sustainable Finance Disclosure Regulation ('SFDR')**

This EU Regulation is effective 10 March 2021. As the area of the SFDR is new and evolving without sufficient information being currently available, we do not currently assess in detail the adverse impact of investment decisions on suitability when providing investment or insurance advice. The key product providers with which we engage have developed responsible investment as part of their investment philosophies and sustainability policies. However, detailed information on specific fund recommendations we recommend is not always available. As further information on the approach being taken by product providers, and their internal/external fund managers, becomes available over the course of the next year, we anticipate reviewing these areas in our assessments.'