

permanent tsb is tied to Irish Life Assurance plc (ILA) for savings, investment and pension products. As tied agent of Irish Life, permanent tsb acts for and on behalf of Irish Life. permanent tsb is authorised as an insurance intermediary by the Central Bank of Ireland. In this document when we say ‘we’ or ‘our’ we’re referring to permanent tsb.

The permanent tsb approach to sustainability risks and sustainability factors in its advice processes is driven by the products and investment options of ILA. ILA works with investment managers, primarily Irish Life Investment Managers (ILIM) and Setanta Asset Management, in relation to the investment funds it makes available.

1. How permanent tsb approaches the integration of sustainability risks when we give you advice about our products

When we say ‘sustainability risk’ here we mean an environmental, social or governance (ESG) event or condition that could cause an actual or a potential negative impact on the value of a product we recommend to you.

We give advice on products provided by ILA. You can see how ILA approach sustainability risks for their investment products in their product disclosures and on their website. When we give you advice we use a range of information to help you make an informed decision, this includes:

- » How long you want to save or invest your money for;
- » Whether you need your money in an emergency;
- » Your attitude to investment risk – i.e. the potential for losses and gains and the volatility of investments;
- » Explaining to you how the funds we may recommend are invested and their features, including how sustainability risks are considered in the management in relation to those funds.

permanent tsb does not currently take specific account of sustainability risks in its advice process. However our core funds are provided by ILIM. ILIM is committed to managing these assets responsibly, with the objective of delivering long- term sustainable returns. ILIM has a sustainability risks policy that sets out how these risks are managed. This is available on their website at www.ilim.com/responsible-investing. This policy explains that ILIM acts in the best interests of its clients, this includes considering how sustainability risks could impact clients’ investments.

How we include sustainability factors in our advice process will develop over time. This will be largely driven by the products and investment funds available from ILA and how these products factor in sustainability risks.

2. How we consider principal adverse impacts on sustainability factors in the permanent tsb advice process

Sustainability factors are defined as environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters. Financial Advisers, such as permanent tsb, have an option to consider the principal adverse impacts of investment decisions on sustainability factors in its advice processes. Currently permanent tsb has decided not to consider such impacts separately from our overall risk framework. This decision has been made on the basis of the information available to permanent tsb from ILA. Under SFDR ILA must publish a statement explaining its due diligence policies about the principal adverse impacts of investment decisions on sustainability factors, this statement can be viewed on their website www.irishlife.ie/sustainability-disclosures. permanent tsb will actively monitor its position, and update its processes, as more information becomes available from ILA.

As explained in section 1 above the core funds made available to our customers are provided by 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/responsible-investing. This includes a summary in relation to the framework ILIM uses to assess and report on principal adverse impacts.

You can also find information in relation to both sustainability risks and the principal adverse impacts of investment decisions on sustainability factors on the websites of the other investment managers which ILA works with.

3. How we integrate sustainability risk into our remuneration policies

permanent tsb outsources the provision of its financial advice services to Irish Life Financial Services (ILFS) and it remunerates ILFS on a fixed cost basis. ILFS is a member of the Irish Life Group of companies and follow the group's remuneration policy. This policy ensures that ILFS follow effective risk management and includes specific reference to the integration of sustainability risks. ILFS complete individual performance assessments with employees which consider risk management and control factors.