

Information on how JED Master Trustee DAC's remuneration policy is consistent with the integration of sustainability risks in relation to The Davy Master Trust (pursuant to Art 5 SFDR)

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A sustainability risk is an environmental, social or governance event or condition that, if occurs, could cause an actual or a potential material negative impact on the value of investments in the Davy Master Trust (the "Scheme").

JED Master Trustee DAC ("the Trustee") has in place a remuneration policy ("Policy") which promotes sound and effective risk management and does not encourage risk-taking that exceeds the level of tolerated risk of the wider J&E Davy group of companies ("the Group").

This Policy applies holders of the risk management and internal audit functions, any outsourced service providers and any other personnel employed by the Trustees to carry out professional activities as set out in the Pension Authority Code of Practice for Trustees of Occupational Pension Schemes, including those persons who make Scheme investment decisions or who advise on Scheme investment strategy and decisions.

In some cases, those persons or others who provide services to the Scheme may be required under legislation to include in their own remuneration policy information on how their policy is consistent with the integration of sustainability risks.

The Trustee relies on the statements made by such persons in their own remuneration policies in considering whether this Policy is consistent with remuneration provided to those persons. For other persons that this Policy applies to, remuneration is not dependent upon the performance of Scheme investments and this Policy does not encourage excessive risk-taking, including in respect of sustainability risks.

The Trustee considers that, given the nature, scale, size and complexity of the Scheme, as well as the Trustee's system of governance and Conflicts of Interest Policy, this Policy is consistent with the integration of sustainability risks.