



CQS Funds (Ireland) p.l.c.

CQS Funds (Ireland) plc (the Company)
CQS Global Convertible Fund (UCITS) (the Fund)

18 October 2021

Dear Shareholder,

Change to the Name and Investment Policy in relation to the Fund – No Action Required

The Directors of the Company wish to notify you of certain changes to the Fund, as detailed further below. The changes will be reflected in an updated Supplement for the Fund will be issued on or around 1 November 2021, once they have been approved by the Central Bank of Ireland.

1 Change of Name

- 1.1 It is proposed to change the name of the Fund from CQS Global Convertible Fund (UCITS) to CQS Global Sustainable Convertible Fund. The rationale for the name change is to align the name of the Fund with the proposed revised investment policy of the Fund, which incorporates the promotion of environmental and social characteristics, as outlined further below.

2 Update to the Sustainable Finance Disclosures of the Fund

- 2.1 It is proposed to categorise the Fund as an Article 8 Fund pursuant to EU Regulation 2019/2088, the 'Sustainable Finance Disclosure Regulation' (the **SFDR**), as a Fund which promotes environmental and social characteristics.
- 2.2 The characteristics promoted by the Fund consist of the reduction of greenhouse gas emissions and environmental good practice, promoting pro-social and ethical practices and industries, and limiting the use of controversial weapons. This is achieved through (i) excluding investments in certain industries perceived as harmful to environmental and/or social objectives; (ii) investing in issuers which demonstrate positive ESG characteristics and/or deliver sustainable outcomes; (iii) maintaining a low carbon intensity rating; and (iv) managing the Fund to achieve a Fund portfolio with net zero CO₂ emissions by 2050 or sooner (net zero being defined as the total emissions of CO₂ being equal to or less than the volume of CO₂ either offset or re-absorbed).
- 2.3 The proposed revised Supplement sets out in further detail how it is proposed that the environmental and social characteristics promoted by the Fund will be met.
- 2.4 The proposed change does not significantly alter the asset type, credit quality, borrowing or leverage limits or risk profile of the Fund. The current investment objectives and policies of the Fund will remain unchanged.

3 Further Information

If you have any queries about the change, please contact your usual CQS contact or CQScientistservice@cqsm.com.

Yours faithfully,

Director
For and on behalf of
CQS Funds (Ireland) plc