

Regulation (EU) 2019/2088 (the “Sustainable Finance Disclosure Regulation” or “SFDR”)
Article 3 – Transparency of Sustainability Risk Policies

20 May 2025

CQS (UK) LLP (the “Investment Manager”)
Legal Entity Identifier: 5493001Q61UH59LGPR09

(a) Introduction

This document includes disclosures the Investment Manager is required to provide under the Sustainable Finance Disclosure Regulation.

The following funds have been classified as Article 8 products for the purposes of SFDR (i.e. products that promote environmental or social characteristics):

- (i) CQS Credit Multi Asset Fund, a sub-fund of CQS Global Funds (Ireland) p.l.c.
- (ii) CQS Global Convertible Fund, a sub-fund of CQS Funds (Ireland) p.l.c.
- (iii) CQS Dynamic Credit Multi Asset Fund, a sub-fund of CQS Funds (Ireland) p.l.c.
- (iv) Salar Fund, a sub-fund of CQS Funds (Ireland) p.l.c.
- (v) CQS RCR II Feeder Fund (USD), LP, CQS RCR II Feeder Fund (EUR), LP, CQS RCR II Master Fund (USD), LP, CQS RCR II Master Fund (EUR) and CQS RCR II Fund Aggregator, LP, collectively known as CQS RCR Fund II
- (vi) CQS Alternative Credit Fund, a sub-fund of CQS Global Funds (Ireland) p.l.c.
- (vii) CQS Brunel Multi Asset Credit Fund, a sub-fund of CQS Global Funds (Ireland) p.l.c.
- (viii) CQS RCR III Master Fund Limited, CQS RCR III Feeder Fund Limited, CQS RCR III Feeder Fund LLC and CQS RCR III Feeder Trust, collectively known as CQS RCR Fund III.

The Investment Manager has been appointed collateral manager of Grosvenor Place CLO 2022-1 DAC and Grosvenor Place CLO 2024-2 DAC (the “**CLOs**”). The notes issued by the CLOs are not financial products and are not being offered as such for the purposes of Article 8 of the SFDR. However, the eligibility criteria applicable to the debt obligations and/or debt security purchased by the CLOs exclude certain obligors based on certain environmental, social and governance considerations.

The Investment Manager is a Financial Market Participant pursuant to SFDR in respect of certain other funds (the “**Other Funds**”). The Other Funds are classified as Article 6 for the purpose of SFDR i.e. they do not promote environmental or social characteristics or have sustainable investment objectives.

(b) Sustainability risk policy statement

The Investment Manager integrates sustainability risk through its five-stage responsible investment process which is detailed in the CQS Responsible Investment Policy (available on the Investment Manager’s website, www.cqs.com) and summarised on the Responsible Investing page of the Investment Manager’s website.

(c) Remuneration

The Investment Manager has adopted a Remuneration Policy which is intended to align remuneration with effective risk management, including, where applicable, management of sustainability risks. The Remuneration Policy ensures that an individual’s variable awards are

determined by taking into account their individual performance (including non-financial metrics such as sustainability, environmental, social and governance, and stewardship considerations to the extent relevant), as well as the performance of the business as a whole. In addition, under the annual appraisal process, performance is assessed against broad criteria, including firm-wide objectives such as adherence to policies and processes (including, to the extent relevant, the CQS Responsible Investment Policy and other related policies).