

Nanuk Asset Management Sanctions Policy

Purpose

This document sets out how Nanuk seeks to comply with the requirements of Australian and, where relevant, international sanctions regimes.

Background

As an Australian incorporated entity and AFSL holder, Nanuk is subject to Australian legislation and regulations in relation to entering into transactions with individuals, entities or foreign jurisdictions that are subject to economic and trade sanctions.

Additionally Nanuk's commitment to acting responsibly and sustainably dictates that it seeks to avoid investment in companies subject to or acting in violation of recognised international sanctions regimes.

Approach

Three aspects of compliance

This policy applies in relation to:

- Fund investments
- Entities we provide services to (our clients)
- Entities we purchase services from (our service providers)

Fund Investments

Nanuk seeks to avoid investment in companies subject to or acting in violation of recognised international sanctions regimes.

Nanuk ensures fund investments do not breach the requirements of international sanctions regimes by applying negative screening in the construction of Nanuk's eligible investment universe and ongoing screening to ensure existing holdings remain compliant. Please refer to Appendix B of Nanuk's ESG Policy for details of the economic and trade sanctions screening.

Our Clients

As an investment manager, Nanuk's clients are investment funds who contract via their Responsible Entity, and large investors who sign direct contracts with Nanuk. Nanuk's AML/CTF Program requires Nanuk to comply with the sanctions regimes listed by DFAT (the Australian Government Department of Foreign Affairs and Trade) and AUSTRAC (the Australian Government agency charged with protecting the financial services system from criminal abuse, serious and organized crime). Please refer to Nanuk's AML/CTF Program for details of how these are applied.

Our Service Providers

When outsourcing key services that Nanuk is responsible for under its AFSL, or working with the Responsible Entity on key service providers for funds that Nanuk is the investment manager for, Nanuk must follow the requirements of its External Service Providers Policy. Under this policy, key service providers must be evaluated for a list of key matters, one of which includes applying the sanctions compliance as required under Nanuk's AML/CTF Program.

Responsibility

Responsibility for implementation of this policy rests with the Chief Investment Officer(CIO) (for investment compliance) and the Chief Operating Officer(COO) (for client and service provider compliance).

Related Policies

- ESG Policy
- External Service Providers Policy
- AML / CTF Program

Monitoring

Compliance with this policy will be monitored using:

- online compliance questions; and
- periodic compliance checks

Review and Amendments

Responsibility for maintaining this policy: Nanuk COO

Authority to update this policy: Nanuk COO

This policy will be reviewed every three years or earlier on an 'as needs' basis.

History

Last reviewed: Mar 2023

Approved by the Nanuk Managing Director in Mar 2023

Next review: Mar 2026