

CIFC Global Floating Rate Fund UCITS (“Fund”) – Coal Exclusion Policy

1. Purpose and Scope

This policy ("Policy") outlines how the Fund identifies and manages investments in CLO securities where underlying loans are to issuers deriving significant revenue from coal mining, coal selling, or coal-fired power generation.

The CIFC Global Floating Rate Credit Fund Supplement ("Supplement") states that the Investment Manager will not invest in CLO securities if more than 10% of the aggregate notional of the underlying loans within the CLO are to issuers that are prohibited under the Fund's Coal Exclusion Policy for generating significant revenue from coal mining, coal selling, or coal-fired power generation.

This Policy provides additional details on how the Investment Manager identifies underlying loan issuers subject to the foregoing coal exclusion criteria of the Fund.

2. Identifying Issuers with Significant Coal Revenue

Significant involvement in coal mining, coal selling, or coal-fired power generation (together, referred to “Significant Coal Revenue”) is assessed by the Investment Manager using revenue-based thresholds. An underlying loan issuer exceeding any of the following thresholds is deemed to have Significant Coal Revenue:

I. Coal Mining and Coal Selling

- Loan issuers deriving 25% or more their revenue from the mining or selling of coal.

II. Thermal Coal-Fired Power Generation

- Loan issuers deriving 10% or more of their revenue from thermal coal-fired power generation.
 - The Investment Manager may determine that a loan issuer exceeding the above thermal coal-fired power generation revenue threshold is not classified as such if the issuer demonstrates a credible, time-bound plan (aligned with the Paris Agreement) to phase out thermal coal by 2030 in OECD countries and 2040 in non-OECD countries.

3. Monitoring

- The Investment Manager will monitor CLO investments at least quarterly to confirm ongoing compliance with this Policy.

4. Data Sources

- The Fund relies on a reputable third-party ESG data provider, Sustainable Fitch, to identify issuers deriving significant revenue from coal mining, coal selling, or coal-fired power generation.

- If real-time data is unavailable or delayed, the Investment Manager will act on the best available information.
- The Investment Manager may, on a case-by-case basis, challenge or supplement third-party data with internal research or other credible sources, particularly where revenue classification or phase-out plans are in question.

5. Review and Governance

- This Policy is periodically reviewed to reflect evolving regulatory guidance, data availability, and best practices. The most recent review was completed as of 15 April 2025.