

Sustainability related disclosures pursuant to Article 10 of Regulation (EU) 2019/2088 in conjunction with Article 24 et seq. of Delegated Regulation (EU) 2022/1288

The subject of this document is mandatory information on the environmental and/or social characteristics of this fund. It is not promotional material. This information is required by law in order to transparently explain the environmental and/or social characteristics promoted by the fund.

Metzler European Smaller Companies (the “Fund”), a sub-fund of Metzler International Investments plc

The Fund is managed by Universal-Investment Ireland Fund Management Limited, trading as Universal Investment Ireland (the “Manager/Management Company”).

(a) ‘Summary’

The Fund promotes environmental and social characteristics within the meaning of Article 8 of the Disclosure Regulation, and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 30% of sustainable investments. The Fund does not have sustainable investment as its objective. The minimum proportion of sustainable investments with an environmental and social objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy and with a social objective is 30%.

No separate minimum proportions for sustainable investments with an environmental or social objective are defined. For other investments that are not part of the Fund’s sustainability strategy, there are no binding criteria to consider minimum environmental and/or social safeguards. This is either due to the nature of the assets, where at the time of the preparation of the Fund’s documents there are no legal requirements or standard market procedures on how to consider minimum environmental and/or social safeguards for such assets or investments are specifically excluded from the sustainability strategy, which are then also not subject to the consideration of minimum environmental and/or social safeguards. These remaining investments of the Fund are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments. These investments include hedging instruments, investments for diversification purposes and cash instruments.

Due to the range of investments the Fund can invest in, the environmental and social characteristics promoted by the Fund address a range of environmental, social and corporate governance (“ESG”) issues. The Fund’s assets are invested in securities of issuers that meet defined minimum standards in terms of the environmental and social characteristics set out below. Each issuer of equities and/or corporate bonds undergoes a sustainability analysis undertaken by the Investment Manager prior to acquisition. The ESG performance of an issuer is systematically evaluated on the basis of various environmental and social criteria, as well as information by which corporate governance practices can be assessed. These criteria relate to the following issues:

- Environmental
 - Climate change mitigation
 - Avoidance of detrimental impacts on ecosystems and loss of biodiversity
 - Use of climate-friendly technologies
- Social
 - General human rights
 - Prohibition of child and forced labour
 - Health and safety in the workplace
- Corporate Governance
 - Structure and quality of the supervisory board of an investee company
 - Principles of anti-corruption in accordance with the United Nations (“UN”) Global Compact.

The Fund ensures that in the selection of sustainable investments, none of the environmental and social objectives listed in Article 2(17) of the Disclosure Regulation or of the environmental objectives included in Article 9 of Regulation (EU) 2020/852 are significantly harmed. Significant harm exists, particularly, in the case of severe impacts on the adverse sustainability indicators or the breach of the minimum level of protection set out in Article 18 of Regulation (EU) 2020/852. In addition, the Fund invests in securities of such issuers or companies that in their business activities observe the governance aspects referred to in Article 2(17) of the Disclosure Regulation. This is ensured and documented by the exclusions defined in the internationally recognised standards.

The Fund promotes these environmental and social characteristics through the Investment Manager's consideration of ESG criteria using the following approaches as further outlined below: (i) exclusions, (ii) ESG integration, and (iii) engagement. Further detail in relation to the investment strategy of the Fund can be found in the Leaflet.

Initially, the environmental and social features and the sustainability indicators promoted with the Fund are qualitatively checked by the Manager. Compliance with the investment limits, based on the individual sustainability strategy, is measured and monitored daily by the Investment Manager, and by the Manager in the performance of its oversight function. Internal controls are performed by the risk controlling department, of the Manager.

The social and environmental characteristics of the Fund are systematically evaluated on the basis of various environmental and social criteria. These criteria include climate change mitigation, avoidance of detrimental impacts on the ecosystem and biodiversity, climate-friendly technologies, universal human rights, prohibition of child and forced labour and health and safety in the workplace

The following sustainability indicators are used to measure the attainment of the environmental and social characteristics promoted by the Fund:

(a) ESG Rating

Using a rules-based methodology, MSCI ESG Research (an independent provider of ESG data, reports and ratings based on published methodologies) assesses the extent to which a company is exposed to ESG risks and opportunities. The rating is based on a seven-point scale and ranges from a leading (AAA, AA), to an above-average (A, BBB, BB), to a lagging (B, CCC) assessment.

(b) CO2 Footprint

Indicates how many tonnes of CO2 are produced on average per EUR 1 million in revenue by the companies included in the Fund's portfolio. Scope 1 emissions caused directly by the companies themselves are considered, as are Scope 2 emissions caused by the use of indirect, purchased energy. CO2 emissions include the six greenhouse gases of the Kyoto Protocol, which are converted into a CO2 equivalent.

(c) Number of business dialogues conducted and successes achieved

The Investment Manager addresses business-relevant sustainability challenges in its discussions with businesses and reports on the number of business dialogues conducted and the successes achieved.

(d) Compliance with the exclusion criteria

Exclusion criteria are applied in respect of the Fund as outlined at (i) above.

Compliance with the exclusion criteria is continuously monitored and reported by the Investment Manager at regular intervals.

Data from MSCI is used to attain each of the environmental and/or social characteristics promoted by the Fund. The following measures are taken to ensure data quality:

- All information obtained from third parties is technically checked for plausibility and historically archived in a database. Technical quality controls ensure that the information provided corresponds to the specified formats and features.
- In the event of anomalies, e.g. during the monthly processing, an individual case check is carried out.
- An annual audit report / certification is to be requested from MSCI and will be archived.

Limitations in terms of methodologies and data are primarily related to the actuality of the data and availability. The data providers avail of KPIs reported by companies and prepare their figures and estimates, based on those KPI's. The provision of this data takes place with a time lag. Estimation models may lead to different results compared to reported data. These limitations have no material impact on the attainment of the environmental and social characteristics promoted by the Fund. Effective arrangements are in place through the establishment and application of written policies and procedures to ensure that investment decisions made on behalf of the Fund are consistent with its objectives, investment strategy and, where applicable, risk limits. The Fund has not designated an index as reference benchmark to meet the environmental and/or social characteristics promoted by the Fund.

(b) 'No Sustainable Investment Objective'

This Fund promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, the Fund has a minimum of 30% investment in sustainable investments.

The Fund ensures that in the selection of sustainable investments, none of the environmental and social objectives listed in Article 2(17) of the Disclosure Regulation or of the environmental objectives included in Article 9 of Regulation (EU) 2020/852 are significantly harmed.

Significant harm exists, particularly, in the case of severe impacts on the adverse sustainability indicators or the breach of the minimum level of protection set out in Article 18 of Regulation (EU) 2020/852.

In addition, the Fund invests in securities of such issuers or companies that in their business activities observe the governance aspects referred to in Article 2(17) of the Disclosure Regulation. This is ensured and documented by the exclusions defined in the internationally recognised standards.

In selecting sustainable investments for the Fund, the indicators of adverse impact on sustainability factors are used to determine significant harm. Criteria for a severe impact are defined for 33 environmental and social indicators. Investments that do not meet the Investment Manager's defined ambition levels for each of these indicators cannot be classified as sustainable investments. In the absence of relevant or sufficient data, classification of an investment as a sustainable investment is not possible.

Investments that violate these requirements are classified as non-sustainable. The

threshold values are determined based on various factors and may change over

time. A review of the thresholds is carried out at least once per year

Investments are monitored for alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The principles are based on international standards in the areas of human rights, labour rights, the environment and corruption. If a company is found to be at fault or to have breached these standards, the company will be excluded for investment by the Fund. In the case of investments already held by the Fund, the relevant investment will be sold. Compliance is ensured by excluding issuers

that violate any of the ten principles of the United Nations Global Compact or

have a poor ESG rating of "CCC" according to MSCI ESG Research.

(c) 'Environmental or social characteristics of the financial product'

This Fund promotes environmental and social characteristics within the meaning of Article 8 of the Disclosure Regulation.

The Fund promotes these environmental and social characteristics through the Investment Manager's consideration of ESG criteria using the following approaches as further outlined below: (i) exclusions, (ii) ESG integration, and (iii) engagement.

Due to the range of investments the Fund can invest in, the environmental and social characteristics promoted by the Fund address a range of environmental, social and corporate governance ("ESG") issues.

The Fund's assets are invested in securities of issuers that meet defined minimum standards in terms of the environmental and social characteristics set out above. Each issuer of equities and/or corporate bonds undergoes a sustainability analysis undertaken by the Investment Manager prior to acquisition. The ESG performance of an issuer is systematically evaluated on the basis of various environmental and social criteria, as well as information by which corporate governance practices can be assessed. These criteria relate to the following issues:

- Environmental
 - Climate change mitigation
 - Avoidance of detrimental impacts on ecosystems and loss of biodiversity
 - Use of climate-friendly technologies
- Social

- General human rights
- Prohibition of child and forced labour
- Health and safety in the workplace
- Corporate Governance
 - Structure and quality of the supervisory board of an investee company
 - Principles of anti-corruption in accordance with the United Nations (“UN”) Global Compact.

The Fund has not designated a reference benchmark to measure the attainment of the environmental and/or social characteristics.

The Fund promotes these environmental and social characteristics through the Investment Manager’s consideration of ESG criteria using the following approaches : (i) exclusions, (ii) ESG integration, and (iii) engagement

(d) ‘Investment strategy’

The Fund promotes the environmental and social characteristics using the following approaches: (i) exclusions, (ii) ESG integration, and (iii) engagement.

(i) **Exclusions**

Investments in securities are excluded if they

- according to the assessment results of MSCI ESG Research LLC, violate the principles of the United Nations Global Compact (UNGC) or the Guidelines for Multinational Enterprises of the Organisation for Economic Co-operation and Development (OECD);
- originate from issuers that insufficiently consider relevant ESG risks and aspects of good corporate governance. All issuers with an ESG rating of “CCC” according to MSCI ESG Research are excluded. For issuers without an ESG rating by MSCI ESG Research LLC, the assessment of ESG risks and corporate governance aspects is conducted by the Investment Manager;
 - originate from issuers that engage in the following controversial business areas to an extent beyond the specified threshold:
 - (a) companies involved in any activities related to controversial weapons;
 - (b) companies involved in the cultivation and production of tobacco;;
 - (c) deriving 5% or more of their revenue from the exploration, mining, extraction, distribution, or refining of hard coal and lignite;
 - (d) deriving 5% or more of their revenue from power generation based on thermal coal;
 - (e) deriving 5% or more of their revenue from uranium mining;
 - (f) deriving 5% or more of their revenue from the operation of nuclear power plants, also excluded are companies that generate 5% or more of their revenue from the manufacture of essential components for nuclear power plants;
 - (g) deriving 5% or more of their revenue from the extraction of crude oil and natural gas using non-conventional methods (e.g., fracking, oil sands);
 - (h) companies that generate 100 million megawatt hours or more of electricity annually through the combustion of coal;
 - (i) deriving 5% or more of their revenue from the production of conventional weapons systems or components directly related to weapon functionality (e.g. weapons, ammunition, combat vehicles, targeting systems). Supporting equipment that does not perform any active, controlling or targeting function in the use of weapons (e.g. administrative software, general-purpose communications systems, passive protective equipment) is permissible.
 - originate from sovereign issuers that:

(a) do not grant a specific group of people or the general population free access to political rights and civil liberties;

(b) are considered to have a very low peace status;

(c) are highly associated with incidents of money laundering;

Furthermore, investments are only permitted in investment funds:

(a) that are classified in accordance with Article 8(1) or Article 9(1) to (3) of the Sustainable Finance Disclosure Regulation (SFDR); and

(b) that comply with the above mentioned exclusion criteria for investments in securities.

A violation of the exclusion criteria occurs immediately upon the acquisition of an impermissible security or investment unit. In such cases, the investment must be divested within ten business days. Compliance with the exclusion criteria is ensured by the Investment Manager based on information from MSCI ESG Research LLC and with the support of exclusion lists

(ii) ESG Integration

The aim of ESG integration is to improve the risk/return profile of the Fund by integrating sustainability aspects into the traditional investment analysis process. The assessment of an issuer's sustainability is carried out by the Investment Manager using published information from the issuers. All issuers of equities and/or corporate bonds are subject to sustainability analysis before their securities are purchased.

In ESG integration, environmental, social and corporate governance criteria are considered by the Investment Manager when making investment decisions. In this context, the investment universe only includes investments that do not fall under the above exclusion criteria.

Key figures on climate and other environmental concerns, negative impacts in the areas of social and employee matters, human rights and anti-corruption are all considered. The analysis covers the following areas:

(a) involvement in controversial business practices

(b) Management of sustainability risks;

(c) Transformation strategies to support a sustainable transition to a low-carbon economy; and

(d) Contribution to key future-oriented themes, including transformative technologies, energy efficiency, innovative approaches in healthcare, and socially and environmentally sustainable lifestyles.

In addition, the Investment Manager may also rely on the sustainability assessment of external providers to evaluate the above criteria. External data providers collect information from companies or issuers on how they deal with the above-mentioned sustainability issues and generally also assess these and make this information available to the Investment Manager. With regard to a violation of the ten principles of the UN Global Compact, the Investment Manager generally refers to the information in the sustainability assessments of external data providers.

(iii) Engagement

Engagement will involve discussions regarding business-relevant ESG challenges related to the underlying companies. The Investment Manager enters into a dialogue with the businesses in which it invests and addresses relevant ESG parameters. In doing so, it also seeks to exert its influence to ensure that continuous improvements can be achieved by the companies on the relevant ESG parameters. The Investment Manager engages with underlying companies via dialogue and voting rights. The Investment Manager has also mandated Columbia Threadneedle Investments to engage with underlying companies via dialogue and voting rights.

If information is available at the underlying asset level, various calculation methods are applied to summarise this at the Fund level.

Further detail in relation to the investment strategy of the Fund can be found in the Leaflet.

The Investment Manager assesses the governance practices of investee companies including the company's management structures, employee relations, employee compensation, and tax compliance as part of its assessment of investments. The Fund invests exclusively in companies that demonstrate good corporate governance practices by

excluding issuers that violate any of the ten principles of the United Nations Global Compact or have a poor ESG rating of “CCC” according to MSCI ESG Research. Directive 2013/34/EU of the European Parliament and of the Council sets out transparency duties with regard to environmental, social and corporate governance aspects in the context of non-financial reporting. Such companies are expected to publish a corporate governance code under national legislation, at a minimum identifying sound management structures, proper relations with employees, employee compensation and tax compliance.

(e) ‘Proportion of investments’

The asset allocation of the (Sub) Fund and the extent to which the (Sub) Fund has direct or indirect exposures in investee entities can be found in the investment limits and guidelines as set out in the Leaflet.

The minimum proportion of sustainable investments with an environmental and social objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy and with a social objective is 30%.

No separate minimum proportions for sustainable investments with an environmental or social objective are defined.

For other investments that are not part of the Fund’s sustainability strategy, there are no binding criteria to consider minimum environmental and/or social safeguards. This is either due to the nature of the assets, where at the time of the preparation of the Fund’s documents there are no legal requirements or standard market procedures on how to consider minimum environmental and/or social safeguards for such assets or investments are specifically excluded from the sustainability strategy, which are then also not subject to the consideration of minimum environmental and/or social safeguards. These remaining investments of the Fund are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments. These other investments include hedging instruments, investments for diversification purposes and cash instruments.

(f) ‘Monitoring of environmental or social characteristics’

The environmental and/or social characteristics promoted by the Fund and the sustainability indicators used to measure the fulfilment of such characteristics are subject to an initial qualitative review by the Manager against the strategy pursued (a) upon the launch of a fund to be classified as an Article 8 fund under the Disclosure Regulation, (b) upon a transfer of a fund from another management company or alternative investment fund manager or (c) upon a change of classification of an Article 6 fund into an Article 8 fund.

The individual sustainability strategy of the Fund is contractually agreed and laid down in the Fund documentation. Compliance with the investment limits (based on the individual sustainability strategy) is measured and monitored daily by the Investment Manager, and by the Manager in the performance of its oversight function. The ESG assessment for each fund is calculated using data obtained from independent data vendors to assess whether the Fund attains the environmental and social characteristics promoted by the Fund and meets the requirements for Article 8 funds. Additionally, any developments in future ESG topics shall be considered and, where necessary, adjustments to defined limits may also be undertaken.

The internal control of these measurements as well as of the classification as an Article 8 fund is carried out regularly by the risk controlling department of the Manager. Due diligence of the delegated Investment Manager initially occurs prior to its appointment and thereafter by the Manager in the performance of its oversight function, on an ongoing basis.

(g) ‘Methodologies for environmental or social characteristics’

The social and environmental characteristics of the Fund are systematically evaluated on the basis of various environmental and social criteria. These criteria include climate change mitigation, avoidance of detrimental impacts on the ecosystem and biodiversity, climate-friendly technologies, universal human rights, prohibition of child and forced labour and health and safety in the workplace. The Fund uses a combination of exclusion lists and revenue thresholds. Companies are excluded if they violate one of over 100 internationally recognised standards, including the U.N. Global Compact and the U.N. Guiding Principles on Business and Human rights, or originate from issuers that insufficiently

consider relevant ESG risks and aspects of good corporate governance. All issuers with an ESG rating of "CCC" according to MSCI ESG Research are excluded. In addition, investments in securities are excluded based on revenue thresholds:

- (a) companies involved in any activities related to controversial weapons;
- (b) companies involved in the cultivation and production of tobacco;;
- (c) deriving 5% or more of their revenue from the exploration, mining, extraction, distribution, or refining of hard coal and lignite;
- (d) deriving 5% or more of their revenue from power generation based on thermal coal;
- (e) deriving 5% or more of their revenue from uranium mining;
- (f) deriving 5% or more of their revenue from the operation of nuclear power plants, also excluded are companies that generate 5% or more of their revenue from the manufacture of essential components for nuclear power plants;
- (g) deriving 5% or more of their revenue from the extraction of crude oil and natural gas using non-conventional methods (e.g., fracking, oil sands);
- (h) companies that generate 100 million megawatt hours or more of electricity annually through the combustion of coal;
- (i) deriving 5% or more of their revenue from the production of conventional weapons systems or components directly related to weapon functionality (e.g. weapons, ammunition, combat vehicles, targeting systems).

The investment strategy guides investment decisions based on factors such as Investment objectives and risk tolerance.

Supporting equipment that does not perform any active, controlling or targeting function in the use of weapons (e.g. administrative software, general-purpose communications systems, passive protective equipment) is permissible.

The investment universe only includes investments that do not fall under the above exclusion criteria.

Key figures on climate and other environmental concerns, negative impacts in the areas of social and employee matters, human rights and anti-corruption are all considered. The analysis covers the following areas:

- (a) involvement in controversial business practices
- (b) Management of sustainability risks;;
- (c) Transformation strategies to support a sustainable transition to a a low-carbon economy; and
- (d) Contribution to key future-oriented themes, including transformative technologies, energy efficiency, innovative approaches in healthcare, and socially and environmentally sustainable lifestyles

(h) 'Data sources and processing'

Data from MSCI is used to attain each of the environmental and social characteristics promoted by the Fund.

MSCI is a service provider of ESG data and research for portfolio and risk analysis. The team at MSCI ESG Research consists of over 250 ESG specialists worldwide, including more than 150 ESG analysts and researchers. Through foreign subsidiaries, the data provider employs a total of about 600 ESG staff, including about 250 analysts and researchers.

MSCI uses data from the following sources, among others: Macro data at segment or geographic level from academic, government and NGO datasets (e.g. Transparency International, World Bank), corporate publications (e.g. sustainability report, proxy report) or government databases, 3,400+ media, NGOs and other stakeholder sources on specific companies.

Formal, in-depth quality review processes take place at every stage of the analysis, including automated and qualitative reviews: Data and rating publications and rating changes are reviewed. A dedicated ESG Methodology Committee is also responsible for ongoing reviews of the methodology. MSCI collects relevant data by proactively approaching companies through a standardised and systematic data review process. However, no standardised questionnaires are sent out or general surveys launched. In addition, no data is reused that is not publicly available. Relevant companies are reviewed on a regular basis. There is a daily screening of relevant controversies or governance events of the companies concerned.

New information is summarised in weekly reports, with significant changes in scores leading to an analyst review or re-rating. Companies are typically reviewed in detail on an annual basis.

The data provider offers various services or data packages:

- MSCI ESG ratings: Analysis of risks and opportunities in the area of Environment, Social and Governance (ESG). The ESG rating is based on over 100 specialised data sets (from governments, NGOs, other models), corporate disclosures (10-K, sustainability reports, proxy reports) and over 3,400 media sources monitored daily. Coverage extends to more than 8,500 companies (14,000 total issuers, including subsidiaries) and more than 680,000 equities and fixed-income securities globally to produce ESG scores and metrics for approximately 53,000 multi-asset class mutual funds and ETFs worldwide.
- MSCI ESG government ratings: Analysis of ESG risk factors of countries. Coverage extends to 198 countries/regions and 45 local authorities.
- MSCI ESG controversies: Identifying companies involved in ESG controversies and assessing compliance with international standards and norms. Coverage extends to approximately 12,500 companies.
- MSCI ESG Business Involvement Screening Research (BISR): The service helps identify companies involved in controversial business activities.
- Climate and net-zero solutions: This service aims to provide comprehensive information on climate change risks and opportunities in multiple dimensions: e.g. emissions data, fossil fuel engagement or clean technologies. Coverage extends to approximately 10,000 companies.
- Sustainable impact metrics: This service is used to measure adverse sustainability impacts (PAI) and for impact solutions relating to SDGs, EU taxonomy and other sustainability approaches. Coverage extends to approximately 10,300 issuers of corporate equities and fixed-income securities.

Estimation methods are used depending on the offer or service of the data provider. A distinction must be made between estimated data and derived data, the latter being taken from company reports (e.g. non-financial statements) or other company information.

The following measures are taken by the Investment Manager to ensure data quality:

All information obtained from third parties is technically checked for plausibility and historically archived in a database. Technical quality controls ensure that the information provided corresponds to the specified formats and features. In the event of anomalies, e.g. during the monthly processing, an individual case check is carried out. An annual audit report / certification is to be requested from MSCI and will be archived.

The data processing is carried out in such a way that the data is automatically provided on a monthly basis by external third-party providers and then technically processed. All ESG-related information is stored centrally and historically in a database. The coverage and use of sustainability data is monitored by internal fund risk controlling. The Investment Manager's monitoring system, which is linked to the front office system, checks ex-ante instructions passed to traders to ensure compliance with sustainability characteristics.

The proportion of sustainability data estimated varies and depends on the point in time. As an example, as of 30 October 2022, the data provider MSCI ESG Research estimated that the Scope 1 and Scope 2 greenhouse gas emissions for 19.3% of the companies in the MSCI World Index were estimated using models. It is not possible to make a general statement on the proportion of the data estimated across all sources.

The Investment Manager may conduct its own in-house research using both publicly available information and information sourced from third-party ESG data providers to assess exclusions and ESG integration as outlined at (i) and (ii) above, and to provide an internal view on the rating of a company from an ESG perspective. In this case, the Investment Manager will ensure that investments are screened for all sustainability indicators.

(i) 'Limitations to methodologies and data'

Limitations in terms of methodologies and data are primarily related to the actuality of the data and availability of data. The data providers avail of KPIs reported by companies and prepare their figures and estimates, based on those KPI's.

The provision of this data takes place with a time lag. Estimation models may lead to different results compared to reported data. These limitations have no material impact on the attainment of the environmental and social characteristics promoted by the Fund.

(j) 'Due diligence'

As part of its delegated business model, the Manager appoints the Investment Manager to manage the underlying assets of the Fund. These activities are performed by the Investment Manager in the interest of the investors of the Fund and in accordance with the prospectus and leaflet for the Fund and applicable law and regulation.

Prior to acquiring any assets on behalf of a Fund, the Investment Manager assesses whether such assets can be held by the Fund in accordance with statutory and contractual requirements.

The Investment Manager is required to put in place relevant and robust policies and procedures which are designed to ensure that investment decisions made on behalf of the Fund are consistent with such Fund's investment objectives, investment strategy and, where applicable, risk limits. The portfolio of assets of each Fund is monitored on an ongoing basis against these requirements by the Investment Manager and by the risk controlling department of the Manager/ in the performance of its oversight function.

Only those assets and markets, which are disclosed in the Fund prospectus and leaflet, are permitted within such Fund. Any new assets or new markets shall be risk profiled and risk assessed by the Manager, prior to the Investment Manager making any corresponding investment. The Manager shall ensure that the associated risks and the impact on the overall risk profile of the Fund are appropriately documented, measured, monitored and managed. The control of delegated outsourced investment management companies is carried out by means of a service level agreement or other quantifiable measures which shall be consistent with the services to be performed by the Investment Manager pursuant to the requirements of the Investment Management Agreement and which shall be evaluated by the Manager within the framework of outsourcing control. The Investment Manager, when complying with its investment management duties, is required to take into account sustainability risks and, at their entity level, the principal adverse impacts of investment decisions on sustainability factors.

The assets of a Fund are held under the independent control of the depositary.

(k) 'Engagement Policies'

Engagement will involve discussions regarding business-relevant ESG challenges related to the underlying companies. The Investment Manager enters into a dialogue with the businesses in which it invests and addresses relevant ESG parameters. In doing so, it also seeks to exert its influence to ensure that continuous improvements can be achieved by the companies on the relevant ESG parameters. The Investment Manager engages with underlying companies via dialogue and voting rights. The Investment Manager has also mandated Columbia Threadneedle Investments to engage with underlying companies via dialogue and voting rights.

If information is available at the underlying asset level, various calculation methods are applied to summarise this at the Fund level.

(l) 'Designated reference benchmark'

This Fund has not designated an index as reference benchmark to meet the environmental and/or social characteristics promoted by the Fund.

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