

MULTI ASSET FUND DISCLOSURES FOR THE EU SUSTAINABLE FINANCE DISCLOSURE REGULATION ("SFDR")

Setanta Asset Management Limited ("Setanta") has categorised a number of Multi-Asset Funds as meeting the provisions set out in Article 8 of the SFDR. Article 8 categorises products which promote environmental and/or social characteristics, as described further below.

1. What are the environmental and/or social characteristics promoted by the Fund?

Among other characteristics, the Fund aims to promote environmental and/or social characteristics including enhanced exposure to more sustainable companies and is aligned with the transition to a low carbon economy. Our Global Equity approach to ESG is to include ESG factors in our extensive fundamental research and consider them carefully when we believe they are material to our investment decisions. To aid members of our equity investment team in their analysis and monitoring of critical issues, we obtain third party research with respect to ESG matters.

2. How are the environmental and/or social characteristics measured by the Fund?

Setanta invests in a range of asset classes and underlying strategies, which where appropriate, follow binding investment screening criteria. The approach to managing sustainability risk will differ by and be influenced by the asset class and the investment strategy. In line with the overall fund objective, Setanta targets investment in strategies which help contribute to achieving the Fund's sustainability goals.

In addition, as an active manager, Setanta adopts an active ownership approach across its equity holdings. Setanta uses the discretion afforded to it under a client's Investment Management Agreement to exercise voting rights and to constructively engage with investee companies, encouraging better standards and management processes covering financially material ESG risks.

To measure the environmental and/or social characteristics of the Fund, Setanta will use its primary ESG data vendor, Sustainalytics.

3. How are the environmental and/or social characteristics met by the strategies?

For equity and credit exposures, this will involve excluding or reducing exposure to companies/issuers with poorer sustainability characteristics and/or increasing exposure to companies/issuers with better sustainability characteristics. In addition, Setanta actively uses its voting authority and engages with investee companies to encourage improved governance and management of sustainability issues. For direct property, sustainability characteristics are considered in the selection of the underlying properties and as part of the ongoing management of the portfolio. For externally managed assets, sustainability criteria and risks are considered as part of the initial and ongoing due diligence process for manager and strategy selection.

SETANTA

Asset Management

About Setanta

Setanta Asset Management is an independent investment management firm based in Dublin, Ireland. Established in 1998, Setanta has successfully applied a long-term value investing approach to its global equity and multi-asset funds.

The Setanta investment approach is straight forward. We invest our portfolios in good quality businesses that are durable, financed conservatively, run by trustworthy management with a shareholder focus and under-appreciated by investors at large for one reason or other. We protect our clients with sensible diversification, a healthy dose of scepticism, and a margin of safety 'buffer' embedded in our valuation work. We are diligent and patient investors, undertaking thorough investment research, developing a deep understanding of our portfolio companies and always with a long-term perspective.

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Important Information

Setanta Asset Management Limited ("Setanta"), Beresford Court, Beresford Place, Dublin 1, Ireland. Registered in Ireland Number 297730. Setanta is regulated by the Central Bank of Ireland and is registered as an Investment Adviser with the Securities and Exchange Commission (the "SEC") – CRD# 281781 / SEC# 801-107083. Setanta has been granted the International Adviser exemption from registration in Manitoba, Quebec, British Columbia, Alberta and Ontario. This material is for information only and does not constitute an offer or recommendation to buy or sell any investment and has not been prepared based on the financial needs or objectives of any particular person. It is intended for the use of institutional and other professional investors.