

Sustainability Impacts Disclosure

Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector ("SFDR")

December 2022

Brooks Macdonald International Fund Managers Limited ("BMIFML") has appointed Brooks Macdonald Asset Management (International) Limited ("BMI") as Investment Manager to the Funds.

BMI does not consider the adverse impacts of its investment decisions on Sustainability Factors, in accordance with the regime outlined in Article 7.2 of the SFDR as accompanied by regulatory technical standards (the "PAI Regime"). (Sustainability Factors mean environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters).

BMI and BMIFML have carefully evaluated the requirements of SFDR regarding the consideration of adverse impacts and have taken the decision not to voluntarily "comply" with the PAI Regime at this stage at a firm level or in respect of the Funds. While BMI and BMIFML are supportive of the policy aims of the PAI Regime, taking account of the size and the nature and scale of their activities, BMI and BMIFML consider that it would be disproportionate to comply with the PAI Regime. BMI and BMIFML will keep their decision not to comply with the PAI Regime under regular review and reserve the right to voluntarily comply in the future with the PAI Regime.

Notwithstanding the decision not to comply with the PAI Regime. BMI and BMIFML do have in place a framework for considering Sustainability Factors and risks, primarily through its approach to integrating environment social and governance factors.