STONEHAGE FLEMING GLOBAL SUSTAINABLE EQUITY FUND ("THE FUND")

The below disclosure is required under Article 3 and Article 10 of the Sustainable Finance Disclosure Regulations ("SFDR"). The Fund's Investment Manager is Stonehage Fleming investment Management Limited ("SFIM" "Investment Manager").

The Fund has a sustainable investment objective and is classified as a product in accordance with Article 9(1) of SFDR.

Sustainability within the Investment Manager's investment process means investing in collective investment schemes, which are taking responsibility for their impact, both positive and negative and are actively working to improve their environmental or social metrics versus their relevant peer group. The strategy is focused on the improvement potential of an underlying collective investment scheme rather than its current ranking versus the peer group. Environmental, social or governance ("ESG") improvements should feed through to company share prices and valuations.

The portfolio will be reviewed against UN Sustainable Development Goals every 6 months to confirm the Fund is making progress on ESG factors. The nature of these goals are broad, however, a third party service provider is employed to provide more granular data on specific ESG metrics. These metrics are recalculated every six months in order to check that the Fund portfolio is on a trajectory to greater sustainability and this in turn informs the asset allocation process. The Investment Manager implements this strategy on a continuous basis, but is led by the six month reporting cycle for the impact mapping and measurement described above. The culmination of the review process becomes proof that the sustainable investment objective is being met.

Throughout the selection and due diligence process and following investment, good governance is prioritised through the checking of voting records and at bi-annual meetings with the Third Party Fund Managers where direct engagement occurs. In these meetings, holdings with the greatest scope for improvement across ESG factors are prioritised.

The Fund's benchmark is not considered a sustainable reference benchmark for comparison of environmental or social characteristics promoted by the Fund.

Pursuant to the SFDR, the Fund is required to disclose the manner in which Sustainability Risks[1] are integrated into the investment decisions of the Fund and the results of the assessment of the likely impacts of Sustainability Risks on the returns of the Fund. The Fund could be exposed to some Sustainability Risks, which may differ depending on the specific underlying collective investment schemes in which the Fund invests in accordance with its investment policy. In particular, some companies, markets and sectors may have greater exposure to Sustainability Risks than others.

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[1] "Sustainability Risk" means an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investments made by a Fund. Such risk is principally linked to: Climate-related events resulting from climate change (the so-called physical risks) or to the society's response to climate change (the so-called transition risks), which may result in unanticipated losses that could affect a Fund's investments and financial condition. Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into sustainability risks.

Consideration of these Sustainability Risks are integrated alongside other risks into the Investment Manager’s investment process, decision making and risk monitoring to the extent that they are considered to represent potential or actual material risk and/or opportunities to maximise the long-term risk-adjusted returns. Sustainability Risks are assessed and monitored on a fund-by-fund basis by the Investment Manager’s in-house research team with the support of an external ESG specialist service provider. This assessment then feeds into the broader investment process that leads to equity selection for the Fund.

The impacts following the occurrence of a Sustainability Risk may be numerous and vary depending on the specific risk, region and asset class. In general, where a Sustainability Risk occurs in respect of an asset, there will be a negative impact on, or entire loss of, its value.