STONEHAGE FLEMING GLOBAL BEST IDEAS EQUITY FUND ("THE FUND")

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

The Fund is classified as an Article 6 product under the SFDR and does not follow a dedicated environmental, social or governance ("ESG") investment strategy, and sustainability is not the stated objective of the Fund. The investment decisions made by the Fund do not take into account the EU criteria for environmentally sustainable economic activities. However, the investment decisions made by the Fund do take into consideration some environmentally sustainable factors.

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 equity instruments 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.

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 represent a potential or actual material risk and/or opportunities to maximise the long-term risk-adjusted returns. Sustainability Risks are assessed and monitored on a company-by-company 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 of a Sustainability Risk may be numerous and vary depending on the specific risk, region and company. In general, where a Sustainability Risk occurs in respect of a company, there will be a negative impact on, or entire loss of, its value.

[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.