

Sustainability-related website disclosures for iMGP US Value Fund (the “Fund”) - Summary

This document provides you with sustainability-related information available on our website about this Fund in accordance with article 10 of the Sustainable Finance Disclosure Regulation (EU) 2019/2088 and article 23 et seq. of Commission Delegated Regulation (EU) 2022/1288.

Summary

The environmental, social and governance (ESG) characteristics promoted by this Fund consist of investing in assets with good environmental, social and governance ratings while excluding certain companies because of their involvement in controversial products and services. No reference benchmark has been designated to attain the environmental and social characteristics promoted.

To attain environmental or social characteristics promoted by the Fund, the Sub-Manager seeks to achieve a portfolio Carbon Risk Score as measured by the Sub-Manager methodology lower than 10 on a scale from 0 (negligible) to 50 and above (severe). The ESG Risk Score of the portfolio is also monitored. Each invested equity will be subject to a thorough assessment by the Sub-Manager based on a variety of ESG factors provided by external sources and possibly complemented by the Sub-Manager internal research.

The Sub-Manager approach to ESG integration is the following:

Security Selection: The Sub-Manager screens securities on Carbon and ESG Risk Scores. The ESG incorporation is part and parcel of a proper assessment of an investment's risk and opportunity.

Portfolio Monitoring: The Sub-Manager utilizes the extensive database of ESG research and score ratings from Sustainalytics, findings from its ESG Committee, ESG standards organizations, company filings, management meetings, and industry reports to incorporate into an investment case, its proprietary earnings forecast and an appropriate target valuation. An ESG analysis is included in each stock research report with an emphasis on matters most relevant to the company and its inherent industry financial ESG risk factor.

The Fund considers the below principal adverse impacts (PAI) of its investments: carbon footprint and exposure to controversial weapons.

The investments of the Fund used to attain the abovementioned ESG characteristics are expected to be close to 100% of the Fund's investments. This excludes cash, money market instruments or similar instruments as well as derivatives.

The Sub-Manager will rely on data provided by world rating agencies and/or its own internal review process.

Due to missing well-defined standards and to the existence of different approaches towards sustainable practices, ESG data is intrinsically based on a qualitative and discretionary assessment, who may cause the data to be inaccurate. Elements of subjectivity are part of the collection and interpretation of ESG data and this could contribute to making the comparison between ESG integrated strategies difficult. Investors should be aware of the fact that evaluation they may do on some types of ESG factors may be consistently different from the approach selected by the Sub-Manager. In addition, ESG data for some of the issuers may be incomplete or unavailable. As a consequence, there may be instances where the Sub-Manager may need to rely on estimated data sourced from third-party data providers. This may differ from actual data that is subsequently published by the investee company.

The Sub-Manager has taken corporate governance seriously since its inception. It believes engagement with management can promote positive ESG outcomes and pay special attention to minority shareholder rights, board independence, executive compensation, and management's capital allocation track record. The Sub-Manager is not an activist investor, but it seeks to invest in companies with management teams who act in the best interest of shareholders.