

Sustainability related disclosures

Capitalised terms used but not defined herein shall have the meanings set forth in the Fund's supplement.

A. Summary

Product name: FAM Sustainable (the "Sub-Fund") Legal entity identifier: 213800VAU6995BQI8X17

Please note that the Sub-Fund currently follows a fund of funds investment approach and can invest principally in underlying open-ended UCIs and UCITS (as well as other permissible instruments) as set out in the section of the main body of the Prospectus entitled "The Sub-Funds". The Sub-Fund/Management Company therefore relies on data provided by the investment managers of the underlying fund investments when calculating the minimum percentage proportion of sustainable investment of the Sub-Fund and when calculating the percentages required in the section below dealing with the planned asset allocation of the Sub-Fund.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of sustainable investments with an environmental objective: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of sustainable investments with a social objective: ___%

It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 40% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but will not make any sustainable investments

Please note that the Sub-Fund currently follows a fund of funds investment approach and can invest principally in underlying open-ended UCIs and UCITS (as well as other permissible instruments) as set out in the section of the main body of the Prospectus entitled "The Sub-Funds". The Sub-Fund/Management Company therefore relies on data provided by the investment managers of the underlying fund investments when calculating the minimum percentage proportion of sustainable

investment of the Sub-Fund and when calculating the percentages required in the section below dealing with the planned asset allocation of the Sub-Fund.

The Fund promotes environmental and social characteristics by investing in assets with favourable environmental, social and governance (“ESG”) characteristics. Favourable ESG characteristics are determined by reference to sustainable investments, Positive Screening, Fund Level ESG Scoring and Negative Screening (Norm-based exclusions).

The Fund partially intends to make sustainable investments. At least 95% of the Fund’s Investments will be aligned with the environmental and/or social characteristics promoted by the Fund. The Fund also commits to a minimum proportion of 40% in sustainable investments. The remaining investments of the Fund may be invested in cash and cash equivalents for liquidity purposes and derivatives which may be used for investment, risk reduction and hedging purposes.

No reference benchmark has been designated for the purpose of attaining the environmental and social characteristics promoted.

The methodology used to measure the attainment of the environmental or social characteristics promoted by the Fund is a combination of the methodology of our chosen third party ESG data provider and the methodology applied by the Underlying Fund Investment Managers to attain the % of sustainable investments made by the Underlying Fund.

The Management Company’s Investment, Compliance, and Risk teams monitor attainment of the environmental or social characteristics promoted throughout the Fund’s lifecycle on a regular basis, using The Management Company’s internal monitoring systems and governance processes.

The Management Company uses a range of different internal and external data sources and data providers to ensure that the Fund is invested in accordance with the environmental and/or social characteristics promoted.

The data used is primarily provided by external data providers and Underlying Fund Managers, which may apply different models and may contain/use inaccurate or incomplete data. In case of insufficient data, external data providers may rely on estimates and approximations using internal methodologies that may be subjective. As the Fund relies in part on this data when making investment decisions, it might have a negative impact on the performance of the Fund. However, these challenges may be mitigated by engagement with Issuers and the Management Company does not expect these constraints to have a material impact on the Fund’s ability to achieve the environmental or social characteristics.

Due diligence on underlying assets is carried out by reference to due diligence of underlying funds, Monthly Fund level ESG scoring and due diligence on directly held assets.

The Management Company completes ongoing due diligence with underlying investment managers to ensure that the underlying fund is managed in accordance with its ESG objectives.

B. No sustainable Investment Objective

The Fund promotes environmental or social characteristics but does not have as its objective a sustainable investment.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

The objectives of the sustainable investments that the Sub-Fund intends to make is to promote environmental and/or social characteristics. On the basis that the Sub-Fund is currently following a fund of funds investment approach, the objectives of the sustainable investments that the Sub-Fund partially intends to make is linked to the sustainable investments made by the underlying funds. The Sub-Fund will seek to make investments in underlying funds that commit/partially commit to invest in sustainable investments and who have a process for ensuring that their sustainable investments are:

1. Made in investee companies that demonstrate good governance;
2. Made in a manner that demonstrates that they do no significant harm to other environmental objectives; and
3. Made in investee companies that make a positive contribution towards an environmental or social objective. The Sub-Fund may allocate between underlying funds which make sustainable investments of any type, i.e., investments with an environmental, and/or a social objective. The Sub-Fund is not required to favour any specific type of sustainable investment.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

The sustainable investments that the Sub-Fund intends to make do not cause significant harm to any environmental or social sustainable investment objective based on the policies adopted by the relevant underlying fund investment managers. These policies are considered as part of our initial and ongoing investment due diligence procedures and are assessed for alignment with the indicators set out in Table 1 and any relevant additional indicator from Tables 2 and 3 of Annex I of the Delegated Regulation and the approach taken by the Management Company.

How does this financial product take into account principal adverse impacts on sustainability factors?

Principal Adverse Impact Indicators are calculated at both the Sub-Fund level and the underlying fund level. The results will be compared with that of a chosen proxy benchmark representative of the Sub-Fund's investment universe and/or peers. These calculations will be used as the basis of assessment of adverse impacts on sustainability factors in order to determine whether the Management Company can improve at Sub-Fund level and/or where Management Company can engage with underlying fund investment managers to improve at the underlying fund level. For example, Management Company may engage on disclosure if a certain metric is materially misaligned with that of the chosen proxy and/or peers.

Are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

The sustainable investments which the Sub-Fund makes in the underlying funds and their alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are assessed in the following ways;

a) Via PAI monitoring of the following indicators;

- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
- Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises

b) Through engagement with the underlying fund investment managers to ensure that the sustainable investments that the underlying funds makes are:

- Made in investee companies that demonstrate good governance:
- Made in a manner that demonstrates that they do no significant harm to other environmental objectives; and
- Made in investee companies that make a positive contribution towards an environmental or social objective.

C. Environmental or social characteristics promoted by this financial product

What are the environmental or social characteristics promoted by this financial product?

The environmental and/or social characteristics of this product include;

a. Minimum investment in funds in scope of Article 8 and 9 of the SFDR

The Sub-Fund will invest a minimum of 90% in underlying funds classified as either Article 8 and/or Article 9 under SFDR, which means, that at a minimum, the majority of the underlying funds which the Sub-Fund holds promote environmental and social characteristics while investing in companies which follow good governance practices.

b. Positive Screening

Consideration of ESG factors are a key element of portfolio construction/fund selection. Portfolio managers will take a holistic approach which includes the analysis of ESG factors as part of their overall risk adjusted valuation assessment. This supports the overall promotion of investment in funds which the Management Company deems desirable on ESG grounds. By incorporating positive ESG factors as part of the overall portfolio construction/fund selection, the Fund through its investments supports a tilt towards investment in Underlying Funds that have a more positive impact on the environment or society at large.

c. Fund Level ESG Scoring

A monthly independent analysis and classification of the Sub-Fund's ESG score is performed internally by the Management Company. A minimum ESG scoring threshold is applied at Sub-Fund Level to ensure that the Sub-Fund's ESG score does not fall below a level deemed by the Management Company to be appropriate for a fund promoting E & S characteristics. This additional control serves to highlight a minimum Sub-Fund level ESG score and promotes engagement and challenge of portfolio managers on ESG topics.

d. Negative Screening (Norm-based exclusions)

For any potential direct holdings, the Management Company apply norms-based exclusions. The Management Company wants its funds under management to avoid making any investments which the Management Company or its clients might deem incompatible with minimum responsible investing principles. To align the Sub-Fund's investments with this sustainable investment approach, Management Company have adopted a firm wide exclusion policy which screens all investments for their compliance with minimum international standards and norms, from which an Exclusion List is derived.

Exclusion categories considered in the Exclusion Policy are:

- United Nations Global Compact Principles
- Controversial Weapons
- Tobacco
- Climate Change
- Forced Labour

D. The Investment Strategy

What investment strategy does this financial product follow and how is the strategy implemented in the investment process on a continuous basis?

The Sub-Fund seeks to achieve capital appreciation over the recommended holding period by investing in a diversified portfolio of the permissible instruments as set out above in the section of the main body of the Prospectus entitled "The Sub-Funds".

Although the Sub-Fund does not have a specific sustainable investment objective, the Sub-Fund will pursue an investment strategy that seeks to identify the best investment opportunities by integrating financial analysis with environmental, social responsibility and governance considerations. In order to meet such extra-financial characteristics, the target funds or the assets held directly by the Sub-Fund are assessed as related to sustainable and social criteria and where

applicable, they must have an explicit commitment to responsible investing as per their investment process.

The ESG rating of each instrument held by the Sub-Fund should be reflected in an assessment, and ultimately in the decision on whether to invest in such instrument. The Sub-Fund will invest, directly or indirectly through open-ended UCIs and UCITS, in instruments that have better social or environmental ratings and/or are issued by issuers with better social or environmental practices. For example, as stated above, the Sub-Fund currently intends to invest a minimum of 90% in other funds classified as either Article 8 and/or Article 9 under SFDR, which means, that at a minimum, the majority of the underlying funds which the Sub-Fund holds promote environmental and social characteristics while investing in companies which follow good governance practices.

The Management Company also maintains due diligence processes to assess the ESG commitments of underlying investments and underlying fund managers. To this end, the Management Company, reviews and assesses on a periodic basis private and public information related to each issuer and/or relevant underlying fund manager, as applicable, and its ESG rating or characteristics. In addition to such assessment, the Management Company will obtain from each issuer (and/or the relevant underlying fund manager, as the case may be), which has been selected for investment by the Sub-Fund, any information necessary to assess the ESG rating or characteristics of the relevant underlying investment.

For any direct investment (i.e., non-underlying fund investments), companies that are in breach of UN Global Compact principles (along with certain other Exclusion criteria) are excluded from the investment universe of the Sub-Fund as defined by the Management Company. Where an investment is deemed inappropriate, no further investment may be made in the instrument, however existing holdings may be retained for a period of time to facilitate orderly divestment. For investment in underlying funds, exclusions of the underlying fund manager are assessed as part of the initial and ongoing due diligence process.

For any direct investment (i.e., non-underlying fund investments), the Management Company recognises and adheres to the principle of responsible stewardship via sustainable proxy voting and collective engagement initiatives as a way of promoting good ESG policies.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

a. Minimum investment in funds in scope of Article 8 and Article 9 SFDR

The Fund will invest a minimum of 90% in other funds which fall within the meaning of either Article 8 and/or Article 9 of the SFDR.

b. Minimum Underlying Fund score

80% of the Fund's Underlying Fund holdings will be rated A by MSCI ESG Manager (or another corresponding rating from a similar rating provider). If the Sustainable Finance Committee of the Management Company determines that the Underlying Fund in question has mitigating reasons for its MSCI ESG score to have fallen below A, the Underlying Fund holding may be maintained within the Fund portfolio.

c. Exclusion Policy

For any direct holdings (i.e., non-underlying fund investments), the Management Company's Exclusion Policy applies, and this reduces the investment universe accordingly to exclude issuers that fail to comply with the minimum standards set out therein.

What is the policy to assess good governance practices of the investee companies?

Good Governance is assessed for underlying funds through engagement with the underlying fund manager via due diligence.

In addition, ensuring that a minimum of 90% of the portfolio is invested in Article 8 or 9 SFDR classified funds, demonstrates that the Management Company is limiting the Sub-Fund's investment universe of underlying funds to focus on those investment funds that must only invest in investee companies that demonstrate good governance practices (in compliance with SFDR).

In addition, direct holdings (i.e. non-underlying fund investments) in the Sub-Fund must have a minimum rating of BB according to MSCI ESG Manager. This ensures a level of good governance vis a vis the above scores. Limited exceptions to this rule may apply.

Is there a commitment to reduce by a minimum rate the scope of investments considered prior to the application of the strategy? (Including an indication of the rate)

Not applicable.

Does this financial product consider principal adverse impacts on sustainability factors?

Yes

No

Principal adverse impacts are considered on an ongoing basis by monitoring the investments against any applicable mandatory and additional principal adverse impacts indicators.

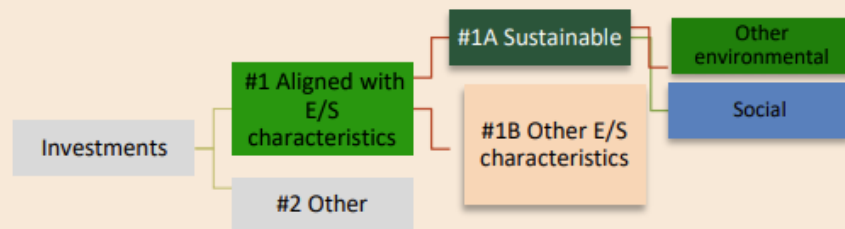
Information on how the principal adverse impacts were taken into account will be provided in the Sub-Fund's annual report.

E. Proportion of Investments

What is the planned asset allocation for this financial product?

Among the investments of the Sub-Fund (i.e. products NAV which is the total market value of the product):

- 95% are aligned with E/S characteristics (#1 in the graph below), among which:
 - 40% of the Sub-Fund's investments are sustainable investments (#1A in the graph below) with environmental or social characteristics which are not Taxonomy aligned - 55% of the Sub-Fund's investments are investments which are not sustainable investments (#1B in the graph below)
- 5% are "Other" investments (#2 in the graph below).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

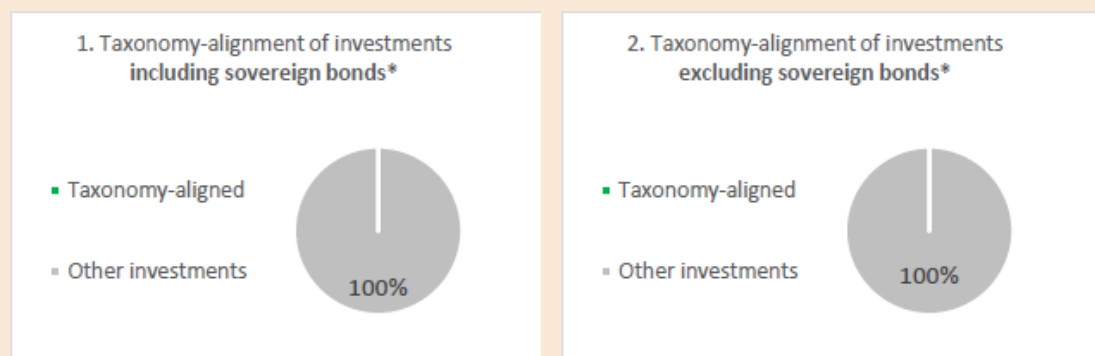
How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Derivatives are not used to attain the environmental or social characteristics promoted by this Sub-Fund.

What is the minimum share of investments with an environmental objective aligned with the EU Taxonomy? (including what methodology is used for the calculation of the alignment with the EU Taxonomy and why; and what the minimum share of transitional and enabling activities)

Not applicable.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



**** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

As indicated above, 40% of the Sub-Fund's investments are sustainable investments with environmental or social characteristics, such as investments with an environmental objective that are not aligned with the EU Taxonomy. Company data of EU Taxonomy-alignment is not yet widely available from public disclosures by investee companies.

What is the minimum share of socially sustainable investments?

As indicated above, 40% of the Sub-Fund's investments are sustainable investments with environmental or social characteristics, such as socially sustainable investments. The Sub-Fund contains investments with both an environmental and a social objective. There is no prioritization of environmental and social objectives, and the strategy does not target any specific allocation for either of these categories. The investment process accommodates the combination of environmental and social objectives by allowing the Management Company the flexibility to allocate between these based on availability and attractiveness of investment opportunities.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The remaining investments of the Sub-Fund may be invested in cash and cash equivalents for liquidity purposes and derivatives which may be used for investment, risk reduction and hedging

purposes. As a minimum environmental and social safeguard, the Sub-Fund will adhere to the Exclusions Policy for any remaining direct investments.

F. Monitoring of environmental or social characteristics

What sustainability indicators are used to measure the attainment of the environmental or social characteristics promoted by this financial product?

The Sub-Fund uses the following indicator: the Sub-Fund's underlying fund holdings rated A by MSCI ESG Manager.

How are the environmental or social characteristics and the sustainability indicators monitored throughout the lifecycle of the financial product and the related internal/external control mechanism?

The Management Company's Investment, compliance and Risk team's monitor attainment of the environmental or social characteristics promoted throughout the fund's lifecycle on a regular basis, using the Management Company's internal monitoring systems and governance processes.

The Fund's periodic disclosures report on the extent to which the fund has attained the environmental or social characteristics promoted and the sustainability indicators during the period.

G. Methodologies

What is the methodology to measure the attainment of the environmental or social characteristics promoted by the financial product using the sustainability indicators?

The methodology used to measure the attainment of the environmental or social characteristics promoted by the Fund is a combination of the methodology of the Management Company's chosen third party ESG data provider and the methodology applied by the Underlying Fund Investment Managers to attain the % of sustainable investments made by the Underlying Fund.

H. Data Sourcing and processing

What are the data sources used to attain each of the environmental or social characteristics including the measures taken to ensure data quality, how data is processed and the proportion of data that is estimated?

Data Sources

The Management Company uses a range of different internal and external data sources and data providers to ensure that the Fund is invested in accordance with the environmental and/or social characteristics promoted. Data received from external providers may be complemented by internal

research and analysis provided by the Management Company's ESG specialists.

External data sources include MSCI, which provides ESG ratings data, exclusion factors, data on principal adverse impacts, controversy data etc. Internal sources include the Management Company's due diligence on underlying Fund Investment Managers, which complement the third-party sourced ESG ratings.

Measures taken to ensure data quality

When a data provider is initially onboarded by the Management Company, an assessment of data quality and data coverage is made. For specific issuers, the Management Company's Investment Team may also check the quality of MSCI ESG ratings data via various other peer sources/providers to ensure general consensus of data quality.

How data is processed

Data is processed in accordance with applicable local laws on processing of data and in accordance with the Management Company's policies on data processing.

Proportion of data that is estimated

The Management Company does not generally estimate data, although may do so in certain circumstances. External data providers may estimate data.

I. Limitations to methodologies and data

What are the limitations to the methodologies and data sources? (Including how such limitations do not affect the attainment of the environmental or social characteristics and the actions taken to address such limitations)

Limitations in data availability or methodological challenges may constrain the Management Company's ability to generate insights into an Underlying Fund's contribution towards a sustainability objective. The data used is primarily provided by external data providers and Underlying Fund Managers, which may apply different models and may contain/use inaccurate or incomplete data. In case of insufficient data, external data providers may rely on estimates and approximations using internal methodologies that may be subjective. These methodologies may also vary for each data provider. As the Fund relies in part on this data when making investment decisions, it might have a negative impact on the performance of the Fund. However, these challenges may be mitigated by engagement with Issuers and the Management Company does not expect these constraints to have a material impact on the Fund's ability to achieve the environmental or social characteristics. In addition, the Management Company continues to seek alternative data providers and aim to introduce additional proprietary tools to help bridge data gaps and to provide alternative insight into Fund performance on sustainability issues and will continue to evolve the Management Company's ESG ratings to reflect evolving best practice.

J. Due Diligence

What is the due diligence carried out on the underlying assets and what are the internal and external controls in place?

Due diligence on underlying assets is carried out by reference to:

Due Diligence of Underlying Funds: to ensure full integration of ESG factor consideration, oversight and risk awareness into all aspects of investment decision making, ESG topics are fully embedded into pre-trade Due Diligence checks and ongoing engagement with underlying fund managers. This level of due diligence is an appropriate reflection of overall ESG factor consideration and forms an inherent part of the fundamental investment and operational risk assessment of a Fund / Investment Manager, as appropriate.

Fund Level ESG Scoring: A minimum ESG scoring threshold is applied at Fund Level to ensure that the Fund score does not fall below a level deemed by the Management Company's to be appropriate for a fund promoting ESG characteristics. A monthly independent analysis and classification of each fund's ESG score is performed by the Management Company's Risk team. Monthly risk reporting highlights any instances where this threshold may be breached. Subsequently, where appropriate, the ESG quality of the fund may be formally investigated with findings reported to the SFC. This additional control serves to maintain a minimum fund level ESG scoring and supports engagement and challenge with fund managers on ESG topics.

Due Diligence on direct holdings: The Management Company receives ESG scores from MSCI in order to conduct initial and ongoing due diligence on all directly purchased securities. The Management Company's Investment team may also check the veracity of the MSCI ESG scores by comparing with various sources such as other ESG scoring providers and/or by checking directly, publicly disclosed information relating to the issuer of the relevant security.

K. Engagement Policies

Is engagement part of the environmental or social investment strategy?

Yes

If so, what are the engagement policies? (Including any management procedures applicable to sustainability-related controversies in investee companies)

We complete ongoing due diligence with underlying investment managers to ensure that the underlying fund is managed in accordance with its ESG objectives.

Please refer to our Responsible Investment Policy here for more information.

L. Reference Benchmark

Has a reference benchmark been designated for the purpose of attaining these characteristics promoted by the financial product?

Yes

No

How is that index designated as a reference benchmark aligned with the environmental or social characteristics promoted by the financial product? (Including the input data, the methodologies used to select those data, the rebalancing methodologies and how the index is calculated)

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted.

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

Not applicable.

How does the designated index differ from a relevant broad market index?

Not applicable.

Where can the methodology used for the calculation of the designated index be found?

Not applicable.