

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

<p>Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.</p>	<p>Product name:</p>	<p>Comgest Growth Global Flex</p>	<p>Legal entity identifier:</p>	<p>635400K1H696VOJV5B33</p>		
<p>Environmental and/or social characteristics</p>						
<p>Does this financial product have a sustainable investment objective?</p>						
<p><input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes <input checked="" type="radio"/> <input type="radio"/> No</p>						
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The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

<p>What environmental and/or social characteristics are promoted by this financial product?</p> <p>The Fund promotes environmental or social characteristics by targeting companies with positive overall ESG quality, being companies which:</p> <ul style="list-style-type: none"> (i) have an ESG score in the top 80% of scores assigned to companies reviewed by the Investment Manager using its proprietary ESG scoring tool; and (ii) are not engaged in activities which the Investment Manager considers as having material adverse impacts on the environment, people or society. <p>The Investment Manager applies exclusion lists to the Fund on a pre-investment and ongoing basis to achieve the above characteristics.</p> <p>A benchmark has not been designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.</p>

<p>Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.</p>	<p>● What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?</p> <p>The Fund uses the following sustainability indicators to measure attainment of the environmental and social characteristics:</p> <ul style="list-style-type: none"> (i) at least 90% of the Fund's investee companies have an ESG score in the top 80% of companies rated by the Investment Manager; and (ii) none of the Fund's investee companies are engaged in excluded activities.
	<p>● 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?</p> <p>Not applicable, the Fund does not intend to make sustainable investments.</p>
<p>Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters.</p>	<p>● 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?</p> <p>Not applicable.</p> <p>--- How have the indicators for adverse impacts on sustainability factors been taken into account?</p> <p>Not applicable.</p> <p>--- How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:</p> <p>Not applicable.</p>
	<p>The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.</p> <p>The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.</p> <p>Any other sustainable investments must also not significantly harm any environmental or social objectives.</p>



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

Yes.

The Fund considers principal adverse impacts on sustainability factors. This is done by assessing and monitoring the 14 mandatory principal adverse impact indicators referenced in Annex 1 of the delegated regulation (EU) 2022/1288. The Investment Manager uses external data where available and may rely on information directly from the company or its own research and knowledge of the relevant industry or sector to assess the 14 mandatory principal adverse impact indicators. The Investment Manager updates information on the indicators on a regular basis in order to monitor for any changes in its initial assessment. Environmental, social and governance-related harm identified may be mitigated through exclusion policies, engagement with investee companies, voting and advocacy. Further detail on principal adverse impacts on sustainability factors will be available in the financial statements.

No



What investment strategy does this financial product follow?

The Investment Manager incorporates ESG considerations in the selection of investments by applying exclusion lists on a pre-investment and ongoing basis.

The Fund applies an exclusion policy to exclude investment in companies with negative social and environmental characteristics and invests in companies that have an ESG score in the top 80% of scores assigned to companies reviewed by the Investment Manager using its proprietary ESG scoring tool.

The environmental or social characteristics and the sustainability indicators are monitored on a regular basis as part of the investment process.

Following the initial investment, the environmental or social characteristics continue to be monitored by the Investment Manager in order to update the initial ESG assessment, identify alerts and controversies and to carry out engagement with the company on ESG areas identified for improvement.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance

● 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?

To assist in selecting companies with positive ESG characteristics, the Investment Manager performs an ESG review of the market to identify and exclude companies with the poorest ESG credentials from the Fund's investable market. The ESG review will apply to at least 90% of the Fund's investee companies.

For the purposes of the ESG review, the market is defined as the constituents of the MSCI AC World (Net Return) Index with the addition of companies not listed in the index and which the Investment Manager has identified as potentially eligible for investment by the Fund.

The Investment Manager scores the companies with a proprietary tool using external E, S and G ratings which are adjusted based on sector and sub-industry and aggregated to calculate an internal ESG score for companies in the investable market. Where no external ratings are available, the company is either assessed internally or, where an internal assessment is not available, is not included in the review or, by consequence, in the investable market. The bottom 20% of companies are no longer eligible for investment by the Fund.

In addition, the Fund applies an exclusion policy to exclude investment in: (i) companies with negative social characteristics including companies (a) involved in anti-personnel mines, cluster bombs, biological/chemical weapons, depleted uranium, nuclear weapons or tailor-made components of nuclear weapons, incendiary weapons, non-detectable fragments and blinding lasers (>0% of revenue), (b) producing and/or distributing conventional weapons (>10% of revenue), (c) directly manufacturing tobacco products (>0% of revenue), (d) distributing tobacco products and/or manufacturing and supplying key products necessary for the production of tobacco products (>5% of revenue), and (e) with severe violations of international standards, including the UN Global Compact, the OECD Guidelines for Multinational Enterprises, the ILO Standards and the UN Guiding Principles, without prospect for improvement; and (ii) companies with negative environmental characteristics including operators of thermal coal mines (>0% of revenue) and electricity producers with an energy mix exposed to coal exceeding defined relative or absolute thresholds (production or revenue based on coal equal to or exceeding 10% or electricity producers with installed capacity based on coal equal to or exceeding 5 GW), without a coal exit strategy.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

● **What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?**

The application of the Investment Manager's ESG review results in a reduction of the investable market by 20%.

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

To assess whether investee companies follow good governance practices, the Investment Manager looks at different governance indicators (including, for example, ownership profile, board structure, board independence, executive remuneration, board diversity, ESG-related controversies – notably related to labour rights, human rights, staff remuneration, employee relations, tax compliance), keeping in mind the 4 governance principles set out in the Investment Manager's Responsible Investment Policy. This includes data and ratings from external sources as well as internal research on the companies' governance practices in the context of local norms.



Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

It is planned that 66% or more of the assets of the financial product are used to meet the environmental and social characteristics promoted. Up to 33% of assets may not be aligned with the environmental or social characteristics.

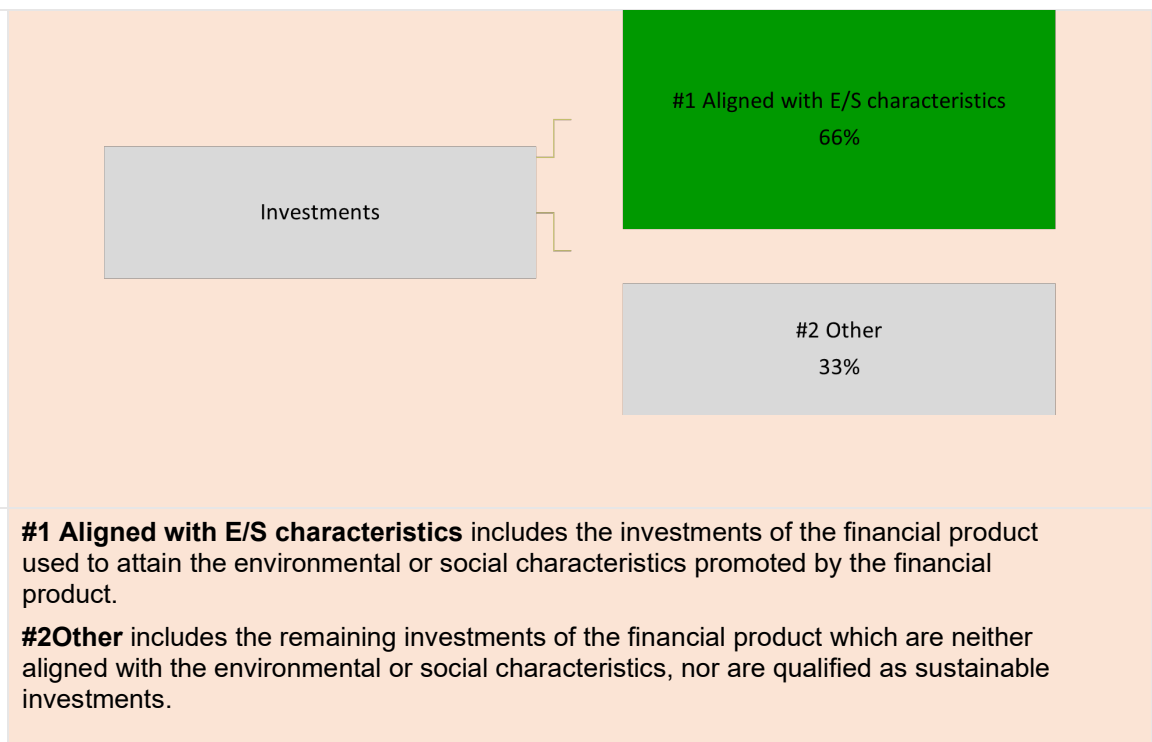
The Fund is primarily invested in direct holdings of listed equities. Minimum 90% of the investments in listed equities are aligned with the environmental and/or social characteristics.

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

The Fund does not use derivatives to attain environmental or social characteristics.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



#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.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

 **To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The Investment Manager does not currently commit to a minimum proportion of investments of the Fund that are Taxonomy aligned. Accordingly, the percentage of investments of the Fund aligned with the EU Taxonomy is 0% of the net assets of the Fund.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?

Yes:

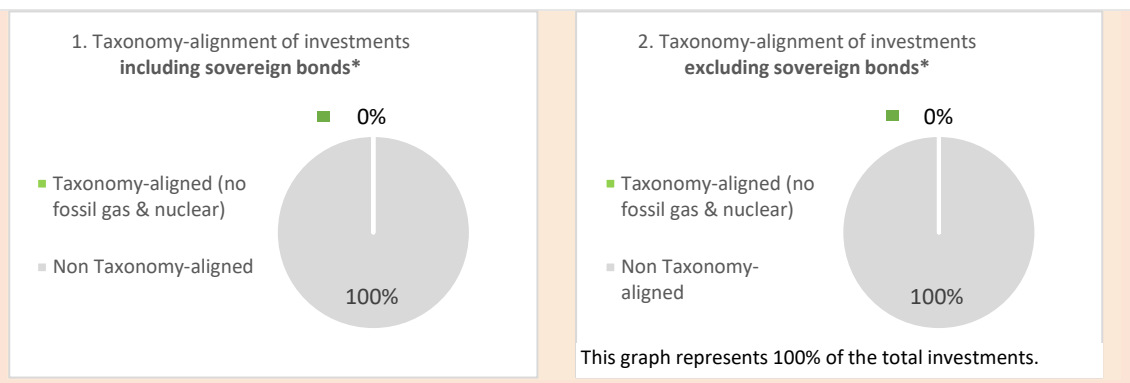
In fossil gas In nuclear energy

No

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.*

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.



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

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

● **What is the minimum share of investments in transitional and enabling activities?**

The Investment Manager does not currently commit to a minimum proportion of investments in transitional and enabling activities.

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

Not applicable.

 **What is the minimum share of socially sustainable investments?**


Not applicable.

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

The Fund may hold cash and cash equivalents or money market instruments for the purpose of meeting short-term cash commitments. The Fund may also invest in companies or other funds including for diversification purposes where the Investment Manager has not classified the investment as promoting E/S characteristics. However, the Investment Manager ensures that all companies it invests in (including those not considered as promoting E/S characteristics) are not exposed to severe violations of the UN Global Compact without prospect for improvement.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

<p>Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.</p>	No.
	<p>● How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?</p>
	Not applicable.
	<p>● How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?</p>
	Not applicable.
	<p>● How does the designated index differ from a relevant broad market index?</p>
	Not applicable.
	<p>● Where can the methodology used for the calculation of the designated index be found?</p>
	Not applicable.
	<p>Where can I find more product specific information online?</p> <p>More product-specific information can be found on the Comgest website: www.comgest.com</p> <p>The Prospectus of the Fund is also available on the Comgest website. All capitalised terms used in this annex have the same meaning as ascribed to them in the current version of the Prospectus.</p>

4 June 2024