GOODBODY GLOBAL EQUITY SUSTAINABILITY DISCLOSURE

SUMMARY

The fund promotes Environmental/Social (E/S) characteristics, but does not have as its objective sustainable investment. Around 90% of the assets in the fund are aligned with E/S characteristics.

To respect the requirements of Article 8 of Regulation (EU) 2019/2088 (the "Sustainable Finance Disclosure Regulation" or the "SFDR"), the fund promotes environmental and social characteristics (or "promotional characteristics") as follows:

(a) Emissions – Greenhouse Gases are defined as those gases which contribute to the trapping of heat in the Earth's atmosphere, and they include Carbon Dioxide (CO2), Methane, and Nitrous Oxide.

(b) Energy Consumption - This will include energy directly consumed through combustion in owned or controlled boilers, furnaces, vehicles, or through chemical production in owned or controlled process equipment. It also includes energy consumed as electricity.

(c) Water Usage - Total amount of water used to support a company's operational processes. The factor represents the sum of all water withdrawn for process water and cooling water and all water retained by company facilities through recycling.

(d) Gender Diversity - within the company workforce. The mix of male and female employees at the company expressed as a percentage.

(e) Staff Satisfaction – Employee Turnover. The number of employees that left the company within the past year expressed as a percentage of the average total number of employees. High employee turnover may indicate that employees are unsatisfied with their work at the company or their compensation, or that conditions at the company are unsafe or unhealthy.

(f) Health and Safety Policy/ Disclosure - Indicates whether the company has recognized its health and safety risks and responsibilities and is making any effort to improve the management of employee health and/or employee safety.

(g) Human Rights Policy Disclosure - Indicates whether the company has implemented initiatives to ensure the protection of the rights of all people it works with.

A reference benchmark has not been designated for the purpose of attaining the environmental or social characteristics promoted by the fund. The Environmental/Social characteristics and sustainability indicators are monitored on an ongoing basis. The ESG screen, used to give companies an ESG score, is updated regularly to ensure that companies are making progress on their commitments. When concerns arise Goodbody (the "Fund Manager") engages with companies to address them and to ensure that the company is on track to meet its ESG targets.

The Fund Manager's investment process ensures that the E/S characteristics promoted by the fund are met. They adhere to an exclusions policy and avoid investments that they deem as having a direct and material exposure to the development, manufacture, and sales of products/services in certain

business activities. A quantitative screen is then used to provide an ESG score based on key metrics in each pillar of ESG combined with the company's level of disclosure. A qualitative analysis is carried out. SASB is used to determine what ESG issues are material to the business and research is undertaken on whether the company identifies these risks and what they do to manage them. If data is missing or questions arise around the company's management of ESG issues, the Fund Manager reaches out and engages with them. The Fund Manager recognises that they have a responsibility to make considered use of voting rights. The Fund Manager uses a voting agent for the equities held in the fund for which they have a fiduciary obligation to vote. The Fund Manager exercises voting rights to promote stronger ESG risk management. The Fund Manager continuously monitors investee/potential investee companies to ensure that interim targets and commitments are being met.

The Fund Manager acknowledges that there are limitations to the methodologies and data that are used. The Fund Manager relies on companies to regularly disclose high quality granular data in order to carry out their analysis. This data is not always readily available. Companies in Europe tend to be better at disclosing ESG data than those located in North America. Similarly, small/mid cap companies disclose less data than large cap companies. This is largely due to differing regulations across regions, and the number of resources available to a company. When this occurs, the Fund Manager reaches out and engages with the company to request this data and to ensure that they know the importance of this data to us as investors.

The Fund Manager relies on standards and frameworks such as the Sustainability Accounting Standards Board (SASB) and the Task Force for Climate Related Financial Disclosures (TCFD) in order to determine material sustainability issues for a company. A wide variety of reporting frameworks are available to companies disclosing this data and they may decide to use different frameworks than the Fund Manager does. This can lead to inconsistencies between the data reported and the data that is required. In this situation, the Fund Manager engages with the company to request the data needed for their analysis.

NO SUSTAINABLE INVESTMENT OBJECTIVE

The fund promotes Environmental/Social (E/S) characteristics but does not have as its objective sustainable investment.

ENVIORNMENTAL OR SOCIAL CHARACTERISITICS OF THE FINANCIAL PRODUCT

To respect the requirements of Article 8 of Regulation (EU) 2019/2088 (the "Sustainable Finance Disclosure Regulation" or the "SFDR"), the fund promotes environmental and social characteristics (or "promotional characteristics") as follows:

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INVESTMENT STRATEGY

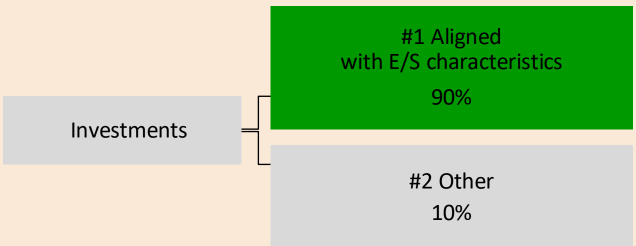
The financial product is an actively managed, concentrated, global equity fund that invests in a diversified portfolio of 30-40 companies that dominate their industries. The fund aims to outperform the developed equity market over the medium to long term. The fund will seek to invest in companies which have sustainable competitive advantages within the industries within which they operate and which can deliver earnings growth over the medium to long term. These companies can typically use their earnings to further strengthen their positions within their industry or end markets and thereby continue to drive earnings growth. The Fund Manager utilises a disciplined stock picking approach, as detailed below, driven by both quantitative analysis and fundamental research of individual companies. It is a multistage process designed to be transparent and consistent over time. The initial stage of the process involves use of a quantitative screen to identify investment candidates that have historically delivered high returns on investment relative to similar companies in their industry and earnings growth over the medium to long term. The screen then ranks the subset of companies by financial metrics that can be grouped into three broad categories (1) returns on investment (2) earnings growth and (3) valuations compared to other companies, each of which is assessed based on historic financial information on individual companies and forecasts compiled by the Fund Manager. The focus of the screening process is to generate investment ideas that can be prioritised for further research. The second stage of the process involves the fundamental analysis of those potential investment candidates. This involves analysing the company and its business strategy, the company's financial statements (assets, liabilities and earnings) together with reviewing its competitive position within its end market place. Fundamental analysis is performed on historical and present data, but with the goal of making financial forecasts. Fundamental analysis places an emphasis upon turnover expectations, cost expectations and other items such as borrowing costs and taxation, which can impact a company's profitability. The next stage of the process involves investment selection based on the Fund Manager's assessment of the company's value versus the current share price of the company. The final stage of the process is portfolio construction. The fund is constructed from the stock level, bottom up. However, the Fund Manager will regularly review industry sector and geographic exposures to ensure the fund is sufficiently diversified.

Sustainability Risks, as defined by the Sustainable Finance Disclosure Regulation (SFDR) refer to 'an environmental, social, or governance event or condition, that if it occurs, could cause an actual or potential material negative impact on the value of the investments. Sustainability Risks are integrated into the Goodbody Asset Management investment decision making process which in their assessment is likely to be beneficial to the risk adjusted returns profile of the financial products they manage. The Fund Manager views a company's/issuer's ability to manage environmental, social and governance (ESG) factors as a proxy for prudent risk management. It is their view that failure to address ESG issues properly could expose a company to potentially significant legal, regulatory, product, and reputational risks which could have a material impact on their investment in that company. By evaluating and understanding the ESG characteristics of underlying financial product holdings both in absolute terms and relative to appropriate sector peers, and monitoring trends in these characteristics over time, the Fund Manager's investment team integrates sustainability risks into the investment decision making process.

The Fund Manager's approach to the evaluation of governance in investee companies involves a combination of both qualitative and quantitative review. The information and data used is gathered from numerous sources including regular company reports and filings (e.g., annual reports, 10-K, Proxy filings), third party data providers (e.g., Bloomberg, MSCI) and sell side investment research.

PROPORTION OF INVESTMENTS

Please find below a table explaining the asset allocation to the fund:



#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.

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

MONITORING OF ENVOIRNMENTAL OR SOCIAL CHARACTERISTICS

Environmental/Social characteristics and sustainability indicators are monitored on an ongoing basis. The ESG screen, used to give companies an ESG score, is updated regularly to ensure that companies are making progress on their commitments. When concerns arise, the Fund Manager engages with companies to address them and to ensure that the company is on track to meet its ESG targets.

METHODOLOGIES

The investment process ensures that the E/S characteristics promoted by the fund are met. The Fund Manager adheres to an exclusions policy and avoids investments that they deem as having a direct and material exposure to the development, manufacture, and sales of products/services in certain business activities. A quantitative screen is then used to provide an ESG score based on key metrics in each pillar of ESG combined with the company's level of disclosure. A qualitative analysis is carried out. SASB is used to determine what ESG issues are material to the business and research is undertaken on whether the company identifies these risks and what they do to manage them. If data is missing or questions arise around the company's management of ESG issues, the Fund Manager reaches out and engages with them. The Fund Manager recognises that they have a responsibility to make considered use of voting rights. The Fund Manager uses a voting agent for the equities held in their funds for which they have a fiduciary obligation to vote. They exercise voting rights to promote stronger ESG risk management. They continuously monitor investee/potential investee companies to ensure that interim targets and commitments are being met.

DATA SOURCES AND PROCESSING

The Fund Manager utilises a range of data inputs in the investment process, including an analysis of ESG factors. ESG data is used to help inform the investment opinion on the relative positioning of companies/issuers on important ESG factors. Sources of data include Bloomberg, MSCI and company specific filings.

The Fund Manager is licensed to use the MSCI ESG Manager – part of the MSCI EU Sustainable Finance Solution. The tool provides ESG data and an SFDR regulatory reporting solution. Coverage includes over 10,000 corporate equity and fixed income issuers with 175 sovereign issuers or countries, in addition to providing data in respect of principal adverse sustainability impact indicators covering the 18 mandatory indicators and 46 additional environmental and social impact opt-in indicators.

LIMITATIONS TO METHODOLOGIES AND DATA

The Fund Manager acknowledges that there are limitations to the methodologies and data that are used. The Fund Manager relies on companies to regularly disclose high quality granular data in order to carry out their analysis. This data is not always readily available. Companies in Europe tend to be better at disclosing ESG data than those located in North America. Similarly, small/mid cap companies disclose less data than large cap companies. This is largely due to differing regulations across regions, and the number of resources available to a company. When this occurs, the Fund Manager reaches out and engages with the company to request this data and to ensure that they know the importance of this data to us as investors.

The Fund Manager relies on standards and frameworks such as the Sustainability Accounting Standards Board (SASB) and the Task Force for Climate Related Financial Disclosures (TCFD) in order to determine material sustainability issues for a company. A wide variety of reporting frameworks are available to companies disclosing this data and they may decide to use different frameworks than they do. This can lead to inconsistencies between the data reported and the data that is required. In this situation, the Fund Manager engages with the company to request the data needed for their analysis.

Companies may use different ESG KPIs when disclosing ESG information. This can make it more difficult to directly compare performance on ESG factors. The Fund Manager's approach is to continuously monitor the ESG KPIs released by the company in order to track progress. If further clarification is necessary, the Fund Manager engages with the company to understand their methodology and why the metric that they have decided to use is more suitable to their business.

DUE DILIGENCE

The approach to ESG integration involves a multistage framework, as described below:

(a) Use of a quantitative screening tool as part of initial investment due diligence. The screen summarises a selection of ESG data identified as relevant by the Fund Manager and allows for relative comparison of the investment candidate to both the broader investment universe and sector relevant peers. Importantly the screen will also identify if ESG disclosure information is missing, requiring additional follow up by the Fund Manager's investment team.

(b) Identification and consideration of the material ESG issues that are relevant to the specific sub sector of the company/issuer. Using established industry frameworks for materiality (e.g., SASB Standards which identify the subset of environmental, social and governance issues most relevant to financial performance in various industries) allows the Fund Manager's investment team to be very focused on what is most important for consideration in relation to ESG.

(c) Engagement – when required the Fund Manager's investment team will engage directly with companies/issuers to discuss important ESG considerations including (1) the appropriateness and breadth of disclosure and (2) management's strategy in relation to ESG factors and (3) material ESG issues that impact the risk of the business and/or future growth opportunities. For further information on the Fund Manager's engagement process please refer to the section headed "Engagement policies" below.

(d) Ongoing monitoring – relevant ESG data is incorporated and tracked within the Fund Manager's risk monitoring and reporting. This ensures that any notable changes in the ESG characteristics of the investments in the fund is flagged, discussed, and prioritised for review likely resulting in further engagement with the relevant company/issuer in question. ESG data that is used within the screening part of the investment process is primarily sourced from Bloomberg. The data is used to build an assessment of each company's ESG credentials relative to (1) the broader global equity market and (2) the specific sector in which the company operates. A mix of environmental, social and governance factors are considered (as set out above). Each company is ranked on its ESG metrics via decile. This ESG analysis compliments the traditional financial, competitive strategy and valuation work conducted by the Fund Manager and allows for informed decision making around the key risk and return characteristics of investment opportunities. Companies that feature unfavourably on the screen (i.e., high decile rankings relative to the broader market and/or sector) may be prioritised for company engagement activities if the other elements of the Fund Manager's analysis indicate it is warranted. This engagement allows the Fund Manager to discuss specific ESG issues directly with companies and ensure possible risks are being managed appropriately. The screen output at the fund level is monitored and reviewed regularly and serves as a 'proof statement' for the Fund Manager's objective of investing in companies that have attractive relative ESG characteristics.

(e) Dedicated ESG meetings of the Fund Manager's investment team to discuss regulatory developments, broader industry trends in relation to ESG, top-down thematic topics and specific fund or security level ESG issues that are likely to impact risk.

ENGAGEMENT POLICIES

The financial product seeks to influence investee companies' and/or issuers' impact on sustainability matters through engagement and via proxy voting on material sustainability topics. Engagement – when required the Fund Manager's investment team will engage directly with companies/issuers to discuss important ESG considerations including (1) the appropriateness and breadth of disclosure and (2) management's strategy in relation to ESG factors and (3) material ESG issues that impact the risk of the business and/or future growth opportunities.

DESIGNATED REFERENCE BENCHMARK

The product does not use a designated index as a reference benchmark to meet E/S characteristics.