

Sustainability-related disclosures

Product name/legal identifier: Coremont Investment Fund – LandseerAM European Equity Focus Long/Short Fund (the “Sub-Fund”) / LEI Code: 213800P12K13HV2FML05

This document sets out sustainability-related disclosures for the Sub-Fund, for the purposes of Article 10 of the EU Sustainable Finance Disclosures Regulation (“SFDR”).

Summary

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

The Sub-Fund promotes the following but not limited to: environmental and/or social characteristics: (i) environmental (Climate Change, Water Stress, Biodiversity and Land Use, Toxic Emissions and Waste and Environment Opportunities), (ii) social (Labour management, Health and Safety, Privacy and Data Security, Stakeholder Opposition and Social Opportunities, Mobility and Diversity) and (iii) governance (Corporate Governance and Corporate Behaviour including Ethics, Fight against Corruption, Mitigation of Instability and Diversity and Remuneration).

The Sub-Fund shall seek to achieve its investment objective by investing primarily in, but not limited to, European equities and equity related instruments (i.e. equities (and related instruments)) of issuers that are incorporated, listed or have the focus of their operations in continental Europe, the Republic of Ireland and/or the United Kingdom.

The investment manager of the Sub-Fund, being Landseer Asset Management UK LLP (the “**Investment Manager**”), in order to select the investments to attain each of the environmental and social characteristics promoted by the Sub-Fund, will use a combination of various ESG metrics which may include the Sustainalytics Risk Score and the S&P Global ESG Rank or any other ESG analysis and data at the Investment Manager’s discretion.

Stoxx 600 Index has been designated as a reference benchmark to determine whether this financial product is aligned with the environmental characteristics that it promotes.

Suit la version française du texte qui précède

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Le Compartiment met en avant des caractéristiques environnementales ou sociales, mais n'a pas pour objectif l'investissement durable.

Le Compartiment promeut les caractéristiques environnementales et/ou sociales suivantes, sans s'y limiter : (i) environnementales (changement climatique, stress hydrique, biodiversité et utilisation des sols, émissions toxiques et déchets et opportunités environnementales), (ii) sociales (gestion du travail, santé et sécurité, confidentialité et sécurité des données, opposition des parties prenantes et opportunités sociales, mobilité et diversité) et (iii) de gouvernance (gouvernance d'entreprise et comportement des entreprises y compris éthique, lutte contre la corruption, atténuation de l'instabilité et diversité et rémunération).

Le Compartiment visera à atteindre son objectif d'investissement en investissant principalement, mais pas exclusivement, dans des actions européennes et des instruments liés aux actions d'émetteurs qui sont constitués, cotés en bourse ou ont le centre de leurs opérations en Europe continentale, en République d'Irlande et/ou au Royaume-Uni.

Le gestionnaire d'investissement du Compartiment, à savoir Landseer Asset Management UK LLP (le « **Gestionnaire d'investissement** »), en vue de sélectionner les investissements permettant d'atteindre chacune des caractéristiques environnementales et sociales promues par le Compartiment, utilisera une combinaison de diverses mesures ESG pouvant inclure le *Sustainalytics Risk Score* et le *S&P Global ESG Rank* ou toute autre analyse et donnée ESG à la discrétion du Gestionnaire d'investissement.

L'indice Stoxx 600 a été désigné comme référence pour déterminer si ce produit financier est aligné aux caractéristiques environnementales qu'il promeut.

No sustainable investment objective

The Sub-Fund promotes environmental and social characteristics, but does not have as its objective sustainable investment. The Sub-Fund does not commit to make one or more sustainable investments, however the indicators for adverse impacts on sustainability factors have been taken into account as described below.

How have the indicators for adverse impacts on sustainability factors been taken into account?

The Investment Manager conducts comprehensive ESG due diligence for each potential investment. This includes an assessment on whether there are any material ESG factors that should prevent the Investment Manager from investing. In conducting its due diligence, the Investment Manager considers potential adverse impacts on sustainability factors arising from the company's operations. Through the quarterly ESG review, combined with external ESG consulting firms, the Investment Manager gathers relevant data from portfolio companies to perform analyses to identify and measure principal adverse impacts on sustainability factors. The Investment Manager considers positive and adverse impacts of its investment decisions on sustainability factors, including environmental, social and governance ("ESG") factors. Risks are also integrated in the investment process through the active management of an exclusion list of companies.

Environmental and social characteristics of the financial product

The Sub-Fund promotes the following environmental and social characteristics but not limited to:

1) Environmental

- i. Climate Change,
- ii. Water Stress,
- iii. Biodiversity and Land Use,
- iv. Toxic Emissions and Waste and Environment Opportunities.

2) Social

- i. Labour management,
- ii. Health and Safety,
- iii. Privacy and Data Security,
- iv. Stakeholder Opposition and Social Opportunities,
- v. Mobility and Diversity.

3) Governance

- i. Corporate Governance and Corporate Behaviour including Ethics,
- ii. Fight against Corruption,

- iii. Mitigation of Instability,
- iv. Diversity and Remuneration.

Investment strategy

The investment strategy used to meet the environmental and social characteristics promoted by the financial product

The Sub-Fund seeks to achieve positive risk adjusted returns for investors primarily through investing in equity and equity like assets. The Sub-Fund aims at providing a positive (absolute) return, regardless of market conditions, over any 12-month period.

The Sub-Fund shall seek to achieve its investment objective by investing primarily in, but not limited to, European equities and equity related instruments (i.e. equities (and related instruments) of issuers that are incorporated, listed or have the focus of their operations in continental Europe, the Republic of Ireland and/or the United Kingdom).

The policy to assess good governance practices of the investee companies, including with respect to sound management structures, employee relations, remuneration of staff and tax compliance

The Investment Manager assesses good governance practices of the investee companies by following the Sustainalytics ESG Risk Ratings of such investee companies. The Sustainalytics ESG Risk Ratings are composed of three building blocks that contribute to a company's overall rating. These building blocks includes material ESG issues (MEIs), idiosyncratic ESG issues and Corporate Governance.

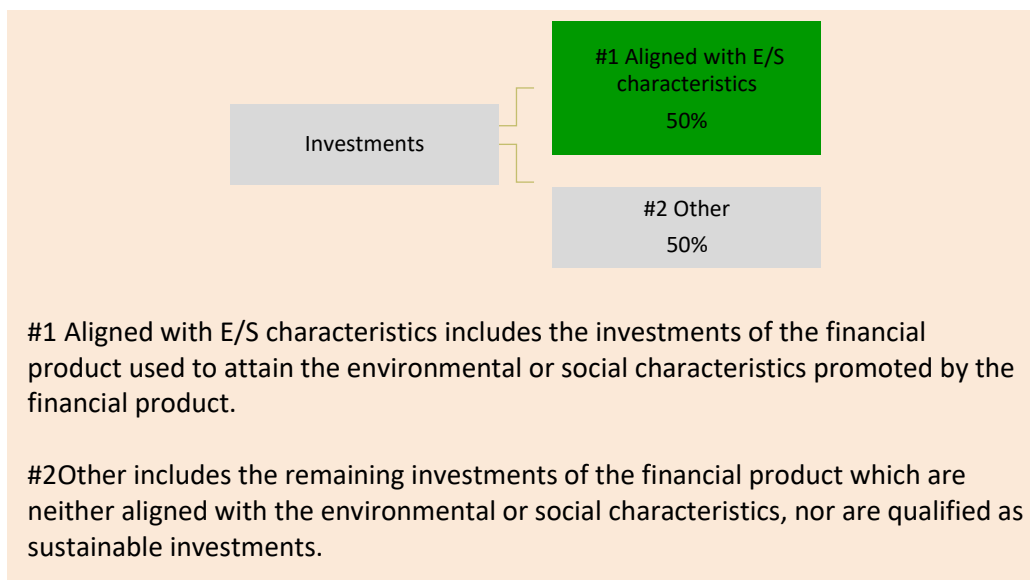
The Investment Manager monitors on a regular basis that a company that it has invested in maintains good governance practices through engagement with such companies that provide access to it to discuss and encourage progress on initiatives that it feels can meaningfully improve governance practices. In addition, the Investment Manager may monitor a company's maintenance of good governance practices through using publicly available information identified and considered material by the Investment Manager. This publicly available information may consist of for example financial statements and reports filed by a company, investor events and meetings hosted by a company, industry information, and any other such information that the Investment Manager has identified that it feels is material to such monitoring.

Proportion of investments

Asset allocation of the financial product

The minimum proportion of the investments of the Sub-Fund used to meet the environmental or social characteristics promoted by the Sub-Fund is 50%. These investments include equities and equity related securities.

The remaining investments of the Sub-Fund can consist of equities (that do not meet environmental and social characteristics) ancillary liquid assets (such as such as cash held in current accounts with a bank accessible at any time), including cash and cash equivalents and money market instruments where the Investment Manager deems an appropriate investment opportunity is not available and financial derivative instruments such as currency swaps and currency forwards for hedging currency exposure of certain share classes. These assets are neither aligned with the environmental or social characteristics, nor are they sustainable investments.



Direct and indirect exposures

The Sub-Fund will primarily make direct investments in investee companies. In connection with certain investments, though, the Sub-Fund and/or its portfolio companies may employ hedging strategies (whether by means of derivatives or otherwise and whether in support of financing techniques or otherwise) that are designed to reduce the risks to the Sub-Fund and/or such portfolio companies of fluctuations in interest rates, securities, commodities and other asset prices and currency exchange rates, as well as other identifiable risks. The Sub-Fund may at times also have exposure to cash and cash equivalent positions for purposes of cash, liquidity, and risk management.

Monitoring of environmental or social characteristics

The Investment Manager seeks to tilt the portfolio towards a higher aggregate ESG scoring methodology than a broad index of stocks. In particular, the Investment Manager targets a higher average overall ESG score for the portfolio long book than the average overall ESG score of the constituents in the Stoxx 600 Index using various external, independent specialist ESG companies (included but not limited to i.a. Sustainalytics Risk Score and the S&P Global ESG Rank), combined with our own proprietary analysis.

The Investment Manager uses third party ESG data providers, supported by its own research, to identify companies that are involved in activities that are not in line with its sustainable investment philosophy or that present material financial, reputational and/or regulatory risks.

When calculating the Sub-Funds' ESG score, short positions are always treated as exempt, even if held as a security of an issuer within ESG coverage. This is because the interpretation of short positions, from an ESG perspective, varies widely and the Investment Manager does not want to be overstating its ESG score.

Methodologies for environmental or social characteristics

Further to pursuing investments that attain the environmental and social characteristics promoted by the Sub-Fund, the Investment Manager deploys its disciplined impact approach and framework to each investment opportunity during the due diligence phase and throughout the life of each investment.

Data sources and processing

The data used for purposes of the foregoing will depend in large part on the size and nature of the issuer. For publicly listed or larger private companies such information may be sourced from the issuer's

own sustainability disclosures, whereas for smaller private companies or projects, the Investment Manager expects to utilise specialist ESG advisers or consultants to collect and evaluate the necessary information through the use of methodologies including, for example and without limitation, surveys or questionnaires which allow for independent scoring and benchmarking.

Limitations to methodologies and data

Getting complete and accurate data can sometimes be challenging.

In some cases data coverage might not be possible or might be difficult to obtain and incomplete, estimated, out of date or otherwise materially inaccurate, or data is not available due to other reasons. Furthermore, reporting standards within and outside the European Union and for certain sectors may be nascent or developing. Reasonable efforts shall nonetheless be made to obtain the required data. If the data is not reasonably available, that fact shall be recorded instead.

Due diligence

The Investment Manager conducts comprehensive ESG due diligence for each potential investment as well as a generally recurring review to screen potential opportunities to quickly ascertain which prospective investments are worthy of additional resources and due diligence.

Engagement policies

Where practical and having regard to the asset class or investment type, the Investment Manager will proactively engage in dialogue with companies to better understand, manage and address ESG issues, to support business growth, good governance, standards of conduct, and to invest accordingly.

The Investment Manager seeks to engage regarding ESG matters as follows:

- Improve the long-term sustainability of portfolio companies, and increase the benefits they produce for all stakeholders.
- Establish portfolio company governance structures that provide appropriate levels of oversight, and that encourage policies aligning the interests of management with Landseer-managed funds.
- Serve as a resource for portfolio company management on ESG matters and provide periodic programming and operational assistance, as needed, on relevant ESG issues.

The Investment Manager's investment team working on a particular investment is responsible for maintaining a regular dialogue with the company as well as external impact advisors and keeping the broader team apprised of progress through update meetings and, more thoroughly, during formal periodic portfolio reviews.

Designated reference benchmark

STOXX Europe 600 ESG-X index is designated as a reference benchmark to determine whether this financial product is aligned with the environmental and social characteristics that it promotes.

Description of how that index is 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

The STOXX Europe 600 ESG-X index, (the “**ESG Benchmark**”) is based on the STOXX Europe 600 index, one of Europe's key benchmarks, with standardized ESG exclusion screens applied. The ESG Benchmark will exclude companies that it considers to be non-compliant with the United Nation Global Compact Principles, that are involved in controversial weapons (anti-personnel mines, biological and chemical weapons, cluster weapons, depleted uranium, nuclear weapons and white phosphorus weapons), are tobacco producers and that either derive revenues from thermal coal extraction or exploration, or, have power generation capacity that utilises thermal coal.

In addition to reviewing the ESG Benchmark score of every investment, the Investment Manager performs an internal review of each investment based on all other characteristics promoted by the Sub-Fund that are not clearly stated above, including but not limited to Social and Governance Characteristics of the investment as set-out above . The decision to invest or not in a stock is ultimately influenced by both the Benchmark and such internal analysis

By investing at least 50% of its NAV in stock that scores above average under this ESG Benchmark and continuously monitoring its investments on the basis of the Environmental and social characteristics promoted, the Investment Manager ensures that the Sub-Fund is always aligned with the Environmental, Governance and Social characteristics promoted.

The Investment Manager continuously monitors the Index's methodology to ensure its alignment with the investment policy. In addition to the ESG Benchmark the Investment Manager, under the supervision of the Management Company, use internal analytics tools to ensure that the investment strategy complies with the environmental, governance, or social characteristics promoted in the proportion set out above (i.e., at least 50% of the investments).

Any material deviation of the methodology of the Index from the promotion of environmental, governance, or social characteristics promoted will lead to a shift to a more appropriate benchmark.

Hyperlink to all the information published by the administrator of the reference benchmark

The index methodology can be found here: <https://www.ssga.com/library-content/story/general/etf/emea/introduction-spd-r-a-look-at-the-stoxx-europe-600-esg.pdf>