

Template 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

Product name: [WCM World Growth Fund](#) Legal entity identifier: [5493007MOUB6W5G8T620](#)

Environmental and/or social characteristics

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.

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 include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Does this financial product have a sustainable investment objective?

Yes
 No

<input type="checkbox"/> It will make a minimum of sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It will make a minimum of sustainable investments with a social objective: ___%	<input type="checkbox"/> 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 ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promotes E/S characteristics, but will not make any sustainable investments
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What environmental and/or social characteristics are promoted by this financial product?

As part of the investment research process, the sub-fund’s Investment Manager evaluates corporate culture as it believes is a critical determinant of the resiliency and trajectory of a company’s competitive advantage, and how a company views and manages ESG issues.

As a key component of the Fund’s bottom-up fundamental approach, social criteria such as human capital management and corporate culture analysis are heavily weighted within the

Investment Manager research process. The Investment Manager assesses the health and sustainability of each company's culture, such as a company's talent retention and development, employee perceptions of senior leadership, employee buy-in and engagement, presence of toxic workplace behaviors, presence of social controversies, internal candor and communication, management's responsiveness to cultural issues, effective cultural stewardship, effective succession planning, and presence of company-specific cultural risks.

Companies with good corporate governance practices and strong, quality, experienced management, demonstrate better understanding, monitoring and management of environmental and social risks. As such, the sub-fund promotes the social characteristic of positive corporate culture by favouring companies that exhibit sound corporate cultures, excluding companies materially deficient according to the Investment Manager's corporate culture rating criteria, and engaging with companies on these social issues where the Investment Manager believes it's material to the long-term sustainability of the business.

No reference benchmark has been designated for the purpose of attaining the environmental / social characteristics promoted by the sub-fund.

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

The Investment Manager applies a binding and proprietary set of investment criteria in order to invest in businesses exhibiting sound corporate cultures. Company cultures are evaluated and defined through the Investment Manager's corporate culture internal rating criteria. The sustainability indicator measured is the percentage of companies which fail to meet the Investment Manager's corporate culture internal rating criteria (as further outlined below).

The fund also use exposure to the Tobacco industry as a sustainability indicator: 0% of the portfolio's NAV is invested in companies identified as tobacco producers.

● ***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?***

Not applicable.

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.

● **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?**

Not applicable.

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

— How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

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.

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.

Any other sustainable investments must also not significantly harm any environmental or



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

Yes.

No



What investment strategy does this financial product follow?

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

The sub-fund targets quality growth companies with structurally improving competitive advantages, with a focus on culture as the key driver of a company’s trajectory. As a key component of the Fund’s bottom-up fundamental approach, the Investment Manager conducts a non-financial ESG analysis, with respect to corporate culture and governance research as detailed below, on at least 90% of the Fund’s net assets on an ongoing basis.

- ***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?***

The E/S characteristics are implemented on a continuous basis as part of the investment process and include:

1. The exclusion of any company which fails to meet the Investment Manager's corporate culture rating criteria. Human capital factors are considered and form part of the culture assessment, and which inform the exclusionary criteria.
2. In addition to these social characteristics promoted, the Fund will also completely exclude investment in the Tobacco sector.
3. A Proxy Voting Policy and Procedures to assist the Investment Manager in exercising shareholder voting rights and evaluating shareholder proposals. The investment team use Glass Lewis' recommendations. Then, considering all relevant factors material, which may include ESG factors, the sub-fund manager may approve or overrides those recommendations.
4. Aiming to engage with companies on issues, including ESG factors, that the Investment Manager believes are material to a company's corporate culture and therefore the long-term sustainability of a company's business. The Investment Manager may identify sustainability risks or opportunities, and encourage investee companies to refine their practices around a given issue.

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

There is a commitment to exclude a minimum of 20% of the investible universe. This is achieved through a binding selection process where the Investment Manager applies in-depth, qualitative analysis. This analysis explicitly incorporates key ESG criteria, including human capital factors. Only companies passing this rigorous ESG threshold are eligible for the final portfolio.

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

The Investment Manager assesses governance practices in investee companies, including, but not limited to: board independence and diversity; business ethics; effective stewardship (e.g., capital allocation); historical controversies and regulatory compliance; management style and responsiveness to corporate culture issues; effective succession planning; executive compensation and incentives; level of disclosure; political lobbying and donations; and stakeholder relations.

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



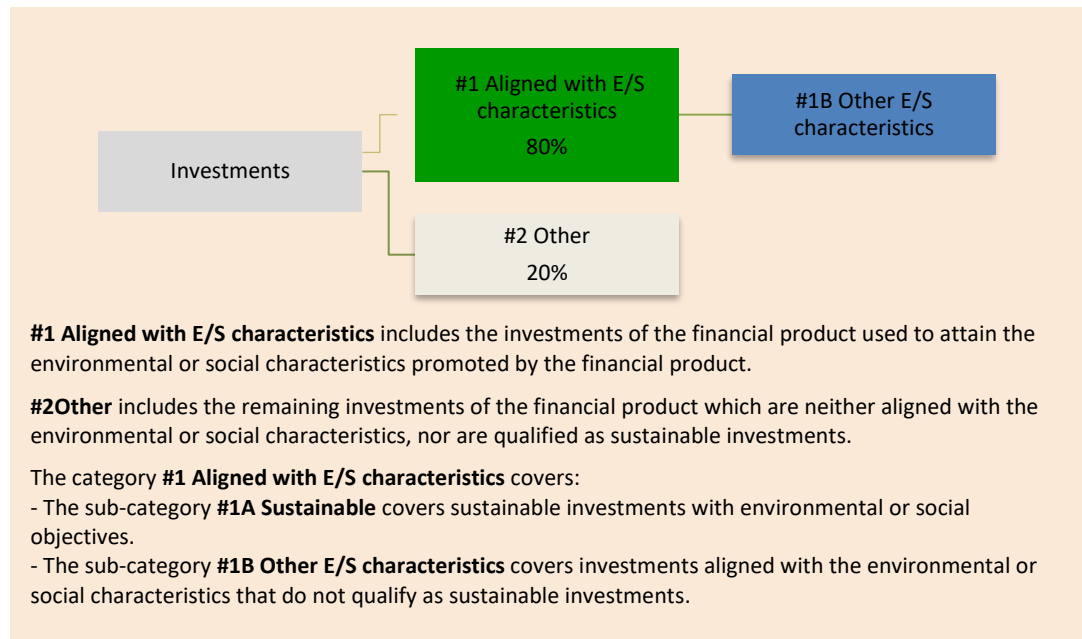
What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

Minimum 80% of the sub-fund's NAV is used to attain the environmental or social characteristics promoted by the sub-fund. These investments must meet the Investment Manager's corporate culture rating criteria. The remaining 20% (max) of the portfolio (represented by #2 Other) consists of cash and cash equivalents used for efficient portfolio management purposes.

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.



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

The sub-fund does not make use of derivatives.



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

We do not currently commit to a minimum proportion that are EU Taxonomy aligned. Accordingly, the percentage of investments of the WCM World Growth Fund is 0% of the net assets of the Fund.



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

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 corresponding to the best performance.

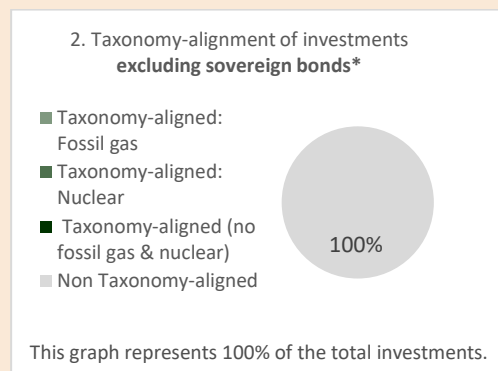
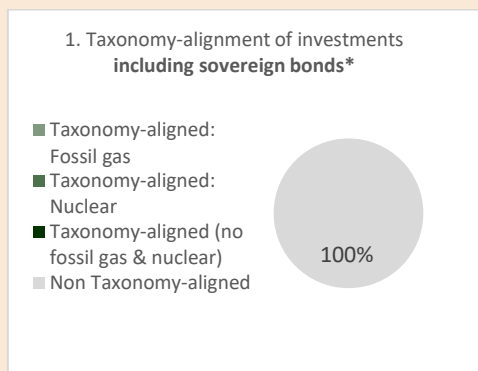
● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy⁶?**

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.*



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

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

No minimum share.



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

We do not currently commit to a minimum proportion of sustainable investments. Accordingly, the percentage of investments of the WCM World Growth Fund is 0% of the net assets of the Fund.



What is the minimum share of socially sustainable investments?

WCM does not currently commit to a minimum proportion of sustainable investments. Accordingly, the percentage of investments of the WCM World Growth Fund is 0% of the net assets of the Fund

⁶ 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.



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

Cash is included in this category. Although the Fund aims to be fully invested, some cash is held for liquidity and opportunistic reason (up to 20%).



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?

The reference index is a general market index, representing the investment universe, and is not consistent with the E/S characteristics promoted by the fund.

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

Not applicable.

● ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

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.



Where can I find more product specific information online?

More product-specific information can be found on the website:

www.vam-funds.com

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.