

**Product Level Disclosures
Sustainable Finance Disclosure Regulation**

1. Introduction

Mediolanum International Funds Limited (“MIFL” or the “Manager”) is authorised by the Central Bank of Ireland as a UCITS Fund Management Company pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. No. 352 of 2011) as amended (“UCITS Regulations”) and an Alternative Investment Fund Manager pursuant to the European Union (Alternative Investment Fund Managers) Regulations, 2013 (S.I. No. 257 of 2013) as amended (“AIFM Regulations”). MIFL meets the definition of a Financial Market Participant under the Sustainable Finance Disclosure Regulation 2019 (the “SFDR”). The SFDR has introduced two categories of Green Financial Products as outlined below:

- Article 8 (“Light Green”) – Products that promote, among other things, an environmental and/or social characteristic
- Article 9 (“Dark Green”) – Products that have “sustainable investment” as their investment objective and aim to have a positive and measurable impact on environment and/or society

Under Article 10 of the SFDR, MIFL is required to publish detail on its website relating to any funds under management that have been classified as Light Green or Dark Green (“Green Funds”). This statement has been prepared to address the above requirements as outlined under the SFDR. As the Regulatory Technical Standards (“Level 2 Measures”) to supplement the Level 1 SFDR text are still in draft format and are not expected to apply until 1 January 2022, the detail included in this statement has been prepared in line with the principles based Level 1 text only. Once the Level 2 Measures have been adopted by the European Commission, MIFL will ensure that the relevant requirements are implemented internally and any required amendments to disclosures will be made within the timeframes dictated by the Level 2 measures.

With respect to the Green Funds, MIFL may adopt a multi-manager approach whereby the Green Fund’s assets may be allocated to one or more third-party asset managers that are considered by the Manager to be leading managers in their respective fields. Notwithstanding the use of this multi-manager approach, MIFL will retain overall responsibility for managing the assets of the Green Funds and any allocations of assets by the Manager to such third-party asset manager(s) are entirely at MIFL’s sole discretion. All three of the Green Funds referenced below are sub-funds in the Mediolanum Best Brands umbrella, which is an open-ended umbrella unit trust established as a UCITS pursuant to the UCITS Regulations. Detail is provided below on the various ESG/sustainability approaches adopted by the Green Funds and how MIFL will monitor attainment to the sustainable investment objective/promotion of an environmental and/or social characteristic. For additional detail on the investment objectives and investment policies of the Green Funds please refer to the relevant sub-fund card in the Mediolanum Best Brands prospectus available at www.mifl.ie

2. Green Funds

2.1 Mediolanum Global Impact

The investment objective of Mediolanum Global Impact (the “Fund”) is to achieve capital appreciation over a long-term investment horizon. The Fund will seek to achieve its investment objective by primarily investing in or taking exposures to “sustainable investments” which are defined as those investments which contribute to an environmental or social objective (provided that such investments do not significantly harm any of those objectives and that investee companies follow good governance practices).

The Manager will follow a “do good, do well” approach by primarily investing in companies that in the Manager’s opinion generate positive social and/or environmental change while delivering positive returns and capital growth. Positive social and/or environmental change includes, but is not limited to good health and wellbeing, sustainable cities and communities, nutrition, clean water and sanitation, affordable and sustainable energy, improved education/training, responsible consumption and production or other social and environmental goals such as those detailed in the UN Sustainable Development Goals (SDG) or other similar frameworks.

The Manager expects that the resulting portfolio will primarily contain equity/equity related securities of companies that in the Manager’s opinion generate positive social and/or environmental change while also offering long-term growth opportunities and lead to a portfolio composed of companies that usually fall into three broad types:

- Market leaders in their respective areas that have sustainable business models with sustainable practices.
- Companies that can potentially successfully disrupt the status quo through the introduction of new and innovative products or means of doing business that in the Manager’s opinion generate positive social and/or environmental outcomes.
- Companies which the Manager believes are improving their current environmental, social or governance practices or where their social and/or environmental impact, through engagement with the Manager, can be improved and by doing so this will create value for stakeholders.

The means by which the Manager, or third-party asset manager(s) appointed by the Manager to directly manage all or part of the fund’s assets, may identify suitable investments will include various screening tools utilised individually or combined in defining the investment universe which can include the use of external research and data (including publicly available information and data sourced from third party data providers), third-party asset manager internal proprietary tools as well as an internal

assessment of strengths and weaknesses of engagements conducted by the Manager or third-party asset manager(s). These screening tools will help with the identification of companies that in the Manager or third-party asset manager's opinion can have a positive social and/or environmental impact.

The Manager implements the fund's sustainable investment strategy on a continuous basis through the use of sustainability indicators (including sustainability themes and UN SDG mapping) and with reference to reporting received from third-party asset manager(s).

2.2 Socially Responsible Collection

The Socially Responsible Collection (the "Fund") will be primarily made up of investments which the Manager believes will generate an exposure, to companies with management strategies which take into account their responsibility towards society and sustainable development and which, in addition to economic and financial objectives, most successfully integrate environmental, social and governance (ESG) factors into their management strategies. The exposure to the investments referred to above may be generated through direct investment and/or indirectly through investment in collective investment schemes.

The means by which the Manager or third-party asset manager(s) appointed by the Manager identify investments may include but are not limited to the "norms-based screening" approach which screens investments according to their compliance with international standards and norms incorporating the above factors e.g. the United Nations Global Compact 10 principles; the "best in class selection" approach which weights the best and most improved companies or assets within a universe defined by the above factors or the approach of "sustainability and/or ESG themed investing" which is investing in specific or multiple themes or assets relating to the above factors such as renewable energy, clean technology or combating climate change.

The ESG screening tools which may be utilised individually or combined by the Manager, or third-party asset manager(s) appointed by the Manager, can include the use of external research and data (including publicly available information and data sourced from third party data providers), third-party asset manager internal proprietary tools as well as an internal assessment of strengths and weaknesses of engagements conducted by the Manager or third-party asset manager(s). These screening tools will help with the identification of companies that in the Manager or third-party asset manager's opinion have most successfully integrated ESG factors into their management strategies. The Fund may also seek to exclude investments in companies on the basis of the industry in which they participate, including but not limited to, the manufacture of landmines, cluster munitions, nuclear

weapons or tobacco products. The Fund may also exclude an issuer based on other criteria such as involvement in environmental damage, corruption, human rights issues, child labour or forced labour.

The Manager implements the Fund's ESG investment strategy on a continuous basis through the use of appropriate ESG indicators and also with reference to reporting received from third-party asset manager(s).

2.3 Mediolanum Innovative Thematic Opportunities

The Manager will primarily select investments for Mediolanum Innovative Thematic Opportunities (the "Fund") which it believes will generate an exposure to global long term investment themes (for example, affordable and clean energy, climate action and responsible consumption and production) and companies that integrate environmental, social and governance (ESG) factors into their management strategies. These global long term investment themes are derived from long term secular economic trends which are driven in large part by changing demographics, changing consumer preferences, urbanisation, environmental/energy challenges, energy and resource efficiency and IT changes/enhancements which have the potential to drive long term economic impacts for economies, societies and industries. These long-term secular trends which result in challenges for existing industry participants and economic opportunities for disruptors are seen as key performance drivers for the Fund together with the identification of companies likely to shape or profit from them over time. The exposure to the investments referred to above may be generated through direct investment and/or indirectly through investment in collective investment schemes. The Manager may also appoint a third-party asset manager(s) to directly manage all or part of the Fund's assets.

The Manager or third-party asset manager(s) appointed by the Manager identify investments will seek to make investments by identifying long term investment themes based on factors such as demographic, technological, environmental and societal changes or may be derived from intergovernmental agencies that drive long term goals/themes such as the UN Sustainable Development Goals agenda.

The Manager or third-party asset manager(s) appointed by the Manager may also use various ESG screening tools utilised individually or combined in defining the investment universe which can include the use of external research and data (including publicly available information and data sourced from third party data providers), third-party asset manager internal proprietary tools as well as an internal assessment of strengths and weaknesses of engagements conducted by the Manager or third-party asset manager(s). These screening tools will help with the identification of companies that in the Manager or third-party asset manager's opinion have most successfully integrated ESG factors into their management strategies. The Manager implements the Fund's ESG investment strategy on a

continuous basis through the use of appropriate ESG indicators and also with reference to reporting received from third-party asset manager(s).

2.4 Mediolanum Circular Economy Opportunities

The investment objective of Mediolanum Circular Economy Opportunities is to achieve capital appreciation over a long-term investment horizon by primarily investing in sustainable investments, particularly in companies that contribute or are in the process of transitioning to a circular economy.

The Manager will primarily invest in companies that in the Manager's opinion contribute to the transition to or advancement of a "circular economy". The circular economy aims to minimise waste by taking into account the full life-cycle of materials, products and services and redesigning products and operations to encourage any or all of the following: increased repair, re-use, recycling, redesign and/or product life extension. The Manager may also invest in companies that are active in the process of transforming their business models into circular ones through facilitating more responsible consumption including companies involved in repair or resale of goods or companies producing or using recyclable materials. Examples of such circular business models include models that seek to minimise resource inputs and the waste and emission leakage out of the organisational system for example, through recycling measures and efficiency improvements. In addition, companies in recycling, waste minimisation and innovation in materials (finding solutions to non-recyclable materials) are also considered part of the circular economy universe. The investment approach to the selection of investments will mainly focus on investments that benefit or contribute to the transition to or advancement of a circular economy and will not be subject to any specific regions, sectors or market cap restrictions.

The means by which the Manager or third-party asset manager(s) appointed by the Manager may identify investments (as described above) will include various screening tools utilised individually or combined in defining the investment universe which can include the use of external research and data (including publicly available information and data sourced from third party data providers), third-party asset managers' internal proprietary tools as well as an internal assessment of strengths and weaknesses of engagements conducted by the Manager or third-party asset manager(s). These screening tools will help with the identification of companies that in the Manager or third-party asset managers' opinion could contribute to the transition to or advancement of a circular economy.

The Manager implements the Sub-Fund's sustainable investment strategy on a continuous basis through the use of sustainability indicators (including the Manager's internal ESG assessment score of the third-party asset manager(s)/collective investment scheme(s) and ESG ratings provided by third party data providers such as MSCI ESG Manager, Sustainalytics and Institutional Shareholders

Services (ISS) amongst others) and with reference to reporting received from third-party asset manager(s).

3. Ongoing Review

MIFL will keep this statement up to date and will review on at least an annual basis. This review may take place more regularly if it is required due to an update to the Green Funds' offering documents or an update to relevant regulation.