SARASIN RESPONSIBLE MULTI ASSET
SUSTAINABILITY DISCLOSURE REQUIREMENTS (SDR) CONSUMER FACING DISCLOSURE | 8 OCTOBER 2025

SARASIN

The Fund is managed by Sarasin Investment Funds Limited.
The delegated investment manager is Sarasin & Partners LLP.

Sustainability investment label disclosure

Sustainable investment labels help investors find products that have a specific sustainability goal.

Whilst the fund incorporates environmental, social and governance (ESG) considerations, active ownership and impactful policy outreach, it does not have a defined sustainable goal or objective, therefore this product does not have a UK sustainable investment label.

Sustainability approach

INVESTMENT SELECTION

We have free choice to select companies to invest in from any country/region, sector or industry.

We identify the long-term investment themes that drive growth and lead to disruption in global economies and industries. We believe that these themes are likely to result in structural consequences for company performance which will be reflected in their share price. We select companies which are most likely to benefit from these themes, and are well placed to grow their revenues and cash flows accordingly, based on our analysis.

Integral to this analysis is the Sarasin Sustainability Impact Matrix (SIM), an in-house tool devised to examine and quantify any material environmental, social and/or governance (ESG) factors. A comprehensive assessment of the risks and opportunities resulting from these factors, is then embedded within our financial modelling and analysis of companies.

For bond issuers, we undertake fundamental analysis, evaluating risks posed by ESG factors. We implement an in-house scoring system combining our assessment of the materiality of ESG risks associated with each industry sector, with data on each bond issuer, to generate an overall ESG rating. Issuers in sectors considered to have high ESG risk will be limited in the overall ESG rating that they can achieve, relative to issuers in sectors with lower ESG risks, but will not necessarily be excluded solely on this basis. We will only invest in bonds whose issuer has as ESG rating of 3 and above, out of a maximum of 10 on our in-house scoring system.

STEWARDSHIP

Aligned with our overall stewardship philosophy, we engage, wherever possible, with underlying issuers (shares and corporate bonds) to promote actions addressing material ESG risks identified through the SIM or other analysis. Engagements are prioritised according to the materiality of our concern, our holding size, and also our view of the ability for engagement to have a meaningful impact. Engagements are conducted in line with our Ownership Discipline.

Voting is integral to our engagement work where we hold company shares, and we seek to ensure votes on routine items align with our engagement priorities. Our Corporate Governance and Voting Guidelines, updated annually, are published on our website.

Finally, we undertake market-level outreach to policymakers, standard setters or other multilateral or non-governmental bodies to support action to tackle market failures that threaten investors' long-term financial performance.

RESTRICTIONS

We avoid investment in companies materially involved in sectors, including tobacco, alcohol, armaments, gambling and adult entertainment. It is our house policy to exclude companies that manufacture cluster munitions and/or landmines. For further information on the screens used for this Fund, please refer to the prospectus. Our Guide to Ethical Restrictions is available on our website.

We also avoid companies that we have judged to exhibit excessive ESG weaknesses, as reflected in the lowest ESG ratings of D and E, on a scale of A (best) to E (worst), which are a measure of a company's overall ESG risks, and their materiality, allocated following our SIM analysis. The investments available to this Fund might therefore be more limited than for less constrained funds that do not avoid such companies.

Sustainability metrics

EXTERNAL ADVERSE IMPACTS OF INVESTMENT SELECTION

A key part of our investment process is understanding investment impacts. 'Impact' can be interpreted in a number of ways. We focus on two: first, the external adverse impacts that a company has on the environment and society in the course of its operations. Secondly, we consider the impact from a shareholder perspective, examining these adverse impacts' consequences for investment risk.

Financial capital cannot exist in isolation from the social and natural capital on which it depends.

A critical first step in putting a higher value on social and natural capital is to measure it better. The costs of human suffering or damage to the environment are not reflected in economic growth and other measures of national accounts, nor are they reflected in the financial accounts of most companies. The absence of information leads many to ignore the problems.

With companies often not disclosing data, or submitting incomplete data, on externalities, we do our own comprehensive analysis of the external impacts that businesses have on the planet, society and their stakeholders. We do this through Sarasin's Sustainability Impact Matrix (SIM). It uses the quantitative and qualitative information available from multiple different sources, considering over 160 different questions. SIM analysis is incorporated into the investment process of the Fund. For more details on the considerations in the SIM process, please refer to our Stewardship Report.

STEWARDSHIP THROUGH ENGAGEMENT

Our engagement work means that we instigate and maintain communication with the board and management of investee companies. Through this we aim to address adverse impacts for society or the environment, and/ or governance failures, identified through the SIM, by seeking improvement in relation to one or more goal linked activities (GLAs).

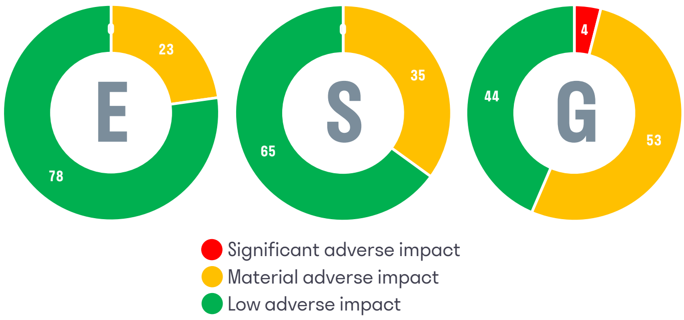
ESG SIM traffic light assessment

The SIM assesses 15 key ESG factors. From the analysis, each factor is given a red, amber or green traffic light to reflect the severity of the external impact:

Red – High adverse impact **Amber** – Medium adverse impact
Green – Low adverse impact

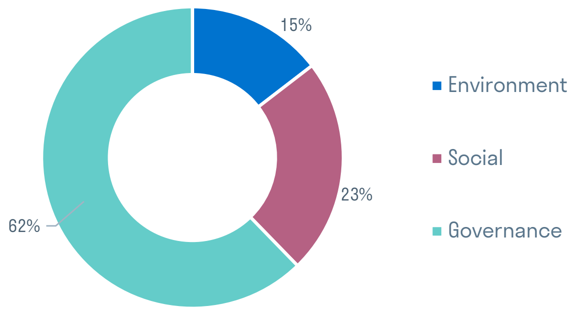
Based on the assessments of the 15 ESG sub-themes, we arrive at an overall traffic light for E, S and G.

This represents our summary assessment of how material the adverse impacts identified are for each company specific circumstances.



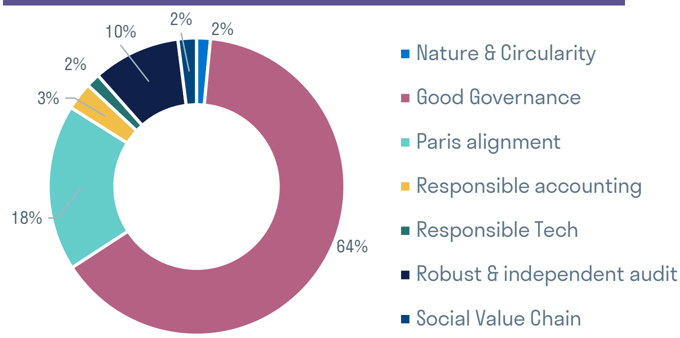
The figures displayed in the ESG charts are percentages.

GLAs by ESG



Our fundamental ESG analysis forms the basis of our company engagement strategy. We group all of our engagement activities by specific priority initiatives that we would expect to last for at least one year. Initiatives provide the umbrella for several goals that we run as individual projects but ultimately support the broader ambitions of the initiative.

GLAs by engagement initiatives



Our engagement activities are recorded as goal-linked activities (GLAs). A GLA represents any type of interaction with the company on a single goal. In cases where we have an interaction with a company that covers more than one goal, this will be recorded as the relevant number of GLAs. This allows us to keep the most accurate record of our focused engagements.

Sustainability Metrics Source: Sarasin & Partners. Data for the period 01.01.2024 - 31.12.2024

IMPORTANT INFORMATION AND USEFUL LINKS

Fund identifier: FCA PRN reference – 947071

Product-level sustainability report: Not currently available.

Sustainability entity report: Not currently available.

For Sarasin's latest Stewardship and TCFD reports, please visit:

https://sarasinandpartners.com/stewardship/

Effective 8 October, the Sarasin Tomorrow's World Multi Asset fund has been renamed Sarasin Responsible Multi Asset. Some documents, reports, or materials issued before this change may still reference the previous name.

Further details on the Fund, including its investment objective and policy, are provided in the prospectus, factsheet, and key investor information document, which are provided along with other documentation, such as the TCFD report, at: https://sarasinandpartners.com/fund/sarasin-responsible-multi-asset/

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Copies of the Prospectus, the Key Investor Information Documents as well as the annual and semi-annual reports are available free of charge from www.sarasinandpartners.com, or from Sarasin & Partners LLP, Juxon House, 100 St Paul's Churchyard, London, EC4M 8BU, Telephone +44 (0)20 7038 7000. Telephone calls may be recorded.

For more information on the Sustainability Disclosure Requirements and investment labels regime, please see: https://www.fca.org.uk/consumers/sustainable-investment-labels-greenwashing.