TrinityBridge Select Global Equity Fund

ISIN: GB00B7MTYH88, GB00BQXJFK05

September 2025

Sustainability Approach

The TrinityBridge Select Global Equity Fund aims to provide capital growth over the medium term. The fund will invest at least 80% of its portfolio in equities and equity-related securities of companies from anywhere in the world, in any sector and of any market capitalisation. The Fund seeks to maintain a weighted average carbon intensity (tonnes of Scope 1 and 2 CO_2e per US$m of revenue) below a benchmark of the MSCI All Countries World Index, targeting a level 50% below this benchmark by 2030 from 2019 baseline, and net zero by emissions by 2050. The Fund also aims to lower its carbon intensity over time, while ensuring that it reduces its exposure to companies that may have harmful effects on society and the environment.

Sustainable investment labels help investors find products that have a specific sustainability goal. This fund does not have a UK sustainable investment label. This product has some sustainability characteristics, which are explained below. However, while the Fund has a carbon intensity target, the Fund is not otherwise operated in alignment with the FCA's more detailed requirements for use of a sustainable label.

Sustainable Framework

1. **Research**
   Reviewing ESG factors in our investment research can provide a more holistic view, from which the investment case can be judged

2. **Screening**
   Screening allows for the identification and possible exclusion of any companies from investment which may be deemed harmful to society or the environment

3. **Carbon Intensity**
   The portfolio aims to be aligned to a decarbonised future by lowering its carbon intensity over time

4. **Engagement**
   Integrating engagement in our investment strategy as a tool to influence corporate behaviour, mitigate against potential investment risks and promote sustainability

Research: Integrating material ESG factors

Our equity research process focuses on the ESG risks and opportunities that could impact the key drivers of a business model. Therefore, to support fundamental investment analysis, the Investment Adviser may consider a broad range of environmental and social factors. Rather than focusing on a specific sustainability theme across every investment the Investment Adviser focuses on what they assess to be most material to the company. The materiality and relevance of the information and data to the fundamental analysis varies across issuers, sectors and geographies.

In certain market conditions, the Fund may hold up to 20% in assets such as cash, bonds, money market instruments, and other securities outside its main equity holdings.

Screening: environmental and social harm

The fund will not invest in companies or sectors where a material proportion of revenue is generated from products that 'cause harm when used as intended'. The fund excludes companies that derive more than 10% of their revenues from the following sectors.

- Thermal Coal
- Tobacco Manufacture
- Gambling
- Adult Entertainment
- Controversial Weapons
- Civilian Firearms

Additionally, companies in violation of the UN Global Compact principles or responsible for significant environmental harm are excluded. Companies no longer meeting these criteria are divested within 90 days.

Engagement: Influencing corporate behaviour

The Investment Adviser can reinforce the focus on ESG issues through engagement. Engagement is the intentional dialogue by investors, typically, with the management or Board of an issuer, with the purpose of influencing the corporate's behaviour. The Investment Advisor integrates engagement into the investment strategy as a tool to influence corporate behaviour positively, mitigate against potential investment risks and promote sustainability, where deemed material . The Investment Adviser can engage on a broad range of topics including strategy, performance, corporate governance, social, environmental and cultural issues.

Carbon Intensity: Key metrics and progress

To track progress against the Sustainable Framework, the weighted average carbon intensity of the Fund is measured against the benchmark. Carbon intensity is the weight of carbon emissions (tonnes) per million dollars of revenue. Weighted Average Carbon Intensity (WACI) measures a portfolio's exposure to carbon intensive companies. Calculating a portfolio's WACI is achieved by averaging the carbon intensities (tonnes scope 1 and 2 emissions/$M revenue) of the portfolio companies, based on their respective weights in the portfolio.

The Investment Adviser considers that an investor may find the following metrics reasonably useful in understanding the Fund's progress towards its stated carbon intensity aims:

1. The Weighted Average Carbon Intensity of the Fund compared to the benchmark (based on assets with available carbon intensity)

	Fund 29/09/2025	**MSCI All Countries World Index 29/09/2025**	**MSCI All Countries World Index 31/10/2019**
WACI	45.62	113.03	183.00

2. The percentage of Fund assets (by Net Asset Value (NAV)) with available carbon intensity data which are, individually, outperforming the benchmark:

88% at 29/09/2025

3. Percentage of Fund assets (by NAV) with available carbon intensity data on track to achieve a carbon intensity 50% below the benchmark 2019 baseline by 2030:

90% at 29/09/2025

Risks

In addition to financially material sustainability risks that can impact any investment, the financial return of the Fund may be affected by the constrained investable universe created by our screens and demanding carbon intensity thresholds for inclusion in the fund.

Useful Links: Further fund information | TCFD Product Report | TCFD Entity Report

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