

ARTICLES 3 AND 5

This disclosure applies to the group of legal entities whose parent company is TAM UK International Holdings Limited which is part of Columbia Threadneedle Investments, the asset management business of Ameriprise Financial, Inc.

ARTICLE 3

Sustainability Risk Integration

Columbia Threadneedle Investments EMEA considers sustainability risk when assessing the suitability of securities for investment, and such risks are monitored on an ongoing basis. Sustainability risk is defined as being an environmental, social or governance event or condition that, if it occurs, could cause a material negative impact on the value of an investment. The following disclosures describe how Columbia Threadneedle's responsible investment policies are applied to mitigate such risks across the various asset classes.

Sustainability Risk Integration: Equity and Fixed Income

We consider a range of sustainability related risks in the investment decision-making process, to the extent that it is possible to do so, by incorporating an issuer's responsible investment practices and risks in the research available for the product's portfolio management team. This research is systematically incorporated into our ratings and tools, for use by the portfolio management team when considering the product's investment objective, risk within the portfolio, and the implications for ongoing monitoring of holdings.

Responsible investment factors considered by our research analysts and personnel include assessment of exposure to - as well as management of - environmental, social and governance ("ESG") risks including those relating to climate change, and instances of involvement in operational controversies. For example, when evaluating an issuer's overall exposure to climate risk, research personnel may consider the implications of an issuer's transition away from carbon-intensive activities and its ability to adapt accordingly, as well as the issuer's potential exposure to the physical risks of climate change, arising from its operations, supply chain or market risks. Issuer-level analysis focuses on material, industry relevant ESG factors, offering us insight into the quality of a business, as well as its leadership, focus and operating standards assessed through an ESG lens. We incorporate this and other external research into ESG ratings and reports via tools it has developed for that purpose and utilizes such information when making investment decisions for the product.

Further, as applicable, our research considers any flags around issuers' operations in accordance with international standards such as the UN Global Compact, the International Labour Organisation core labour standards and the UN Guiding Principles for Business and Human Rights. These factors may provide insight into the effectiveness of the risk management oversight of an issuer's sustainability practices and external impacts.

We may also seek to manage sustainability risks and impacts of an issuer through its stewardship efforts, and where appropriate, through its exercise of proxy voting rights. In accordance with applicable law, the product's portfolio management and responsible investment analysts may determine to engage an issuer in dialogue regarding its sustainability risk management practices.

Sustainability Risk Integration: Real Estate

We consider sustainability risk factors when assessing responsible investment performance across each of the five core areas of the real estate business. A key focus within this is to understand and mitigate the potential physical and transitional risks of climate change given the related significance within the asset class.

Property Investment – When assessing any new property investment, our standard due diligence protocol requires all buildings to be comprehensively surveyed from a structural, mechanical and environmental perspective prior to purchase. Consideration is given to a wide range of factors including energy performance (e.g. via Energy or Sustainability audits), minimum energy standards, environmental risks (including flood risk), climate impact, and areas for potential improvement in terms of sustainability performance.

Asset Management – We encourage both occupier engagement and community engagement opportunities where appropriate. Data sharing and co-operation clauses are introduced into leases where possible, to enable the monitoring of operational energy, water and waste consumption. Consideration is given to the cost and timing of undertaking any physical improvements to buildings at lease events.

Property Management – We support external managing agents in delivering against annual key performance indicators e.g. with respect to carbon emissions reductions, energy and water usage improvement, prevention of pollution and minimisation of waste.

Health and Safety, Risk and Governance – We ensure that Health and Safety risks for all properties are correctly identified and managed. In order to meet the products' responsibilities and protect the wider community, we ensure all necessary inspections are conducted regularly and ensure oversight through monthly reporting, meetings with the agents and independent annual audits.

In addition, to identify and monitor climate change risks we work with insurers to obtain enhanced flood data on every asset and obtaining a flood risk rating, which is reviewed on an annual basis.

Refurbishment – A Refurbishment Guide is provided to project managers and will be provided to contractors, as part of a project brief, for use in minimising adverse environmental and social impacts on site and to maximise the creation of economic opportunities in the local community, as applicable.

All construction projects incorporate a set of minimum requirements as defined in the Refurbishment Guide, relating to environmental management, building quality and flexibility, health and well-being, energy efficiency, transport, water, building materials, waste management, ecology and pollution.

Sustainability Risk Integration: Commodities

We integrate sustainability risk into the investment decision-making process, seeking to manage or avoid the types of risk that can arise within the asset class. The integrated approach is comprised of the following elements:

Type of exposure – Investments are made in commodity derivatives as this enables us to gain exposure to the asset class while mitigating the sustainability risks associated with direct, physical or real asset exposures.

Exclusions – We recognise that some classes of commodities are more exposed to sustainability issues than others and do not invest in those where particularly sensitive issues commonly arise, such as coal, tobacco, palm oil and diamonds.

Choice of benchmark – We use benchmarks which are evenly diversified across sectors and avoid excessive exposure to fossil fuels.

Liquidity – The liquid nature of the chosen benchmark also assists us in managing risks associated with investments being made in smaller, more illiquid commodity markets, which could give rise to distortions or impacts on pricing.

Positive inclusion – Investment in off-benchmark commodities is subject to a positive inclusion review for sustainability risk and must be positively approved prior to inclusion within the strategy.

Thematic research and reviews – Research capabilities and insights across macro, fundamental, thematic and responsible investment factors are leveraged to inform the strategy and investment process.

Counterparty screening – All approved counterparties are subject to a sustainability risk review where they are screened against responsible investment factors including internationally accepted standards such as the UN Global Compact, International Labour Organisation core labour standards and the UN Guiding Principles on Business and Human Rights.

Sustainability Risk Integration: Multi-Asset

Within the Funds that comprise our managed and multi asset fund ranges, there are a number of types of underlying investments including but not limited to funds managed by Columbia Threadneedle Investments EMEA and our affiliates, passive strategies managed by third parties, and direct holdings. Individual Funds invest in a variety of these dependent on what the mandate is designed to achieve. For all such Funds, consideration of sustainability risk is integrated into selection of the underlying investments, be they direct or through other funds, and at the overall Fund level.

Where Funds invest in other funds managed by our affiliates, the process for managing sustainability risk at the Fund level is as described above (see Sustainability Risk Integration for each of the underlying asset class).

Where Funds gain exposure to securities directly, rather than through other funds, integration of sustainability risk is considered in security selection in the same way as described above for equity and fixed income funds. The Funds do not invest directly in commodities or property.

For our Managed Fund range, the aggregate sustainability risk exposure across the underlying funds is measured and collated at the Fund level and then compared against the Managed Funds strategic asset allocation benchmark for comparison purposes.

For the multi asset fund range, the aggregate sustainability risk exposure across the underlying funds is measured and collated at the Fund level and then compared against the multi asset funds actual asset allocation at the end of the month for comparison purposes. To explain this, if a multi asset fund at the end of the month has invested in three different internal funds (UK equities, US equities and UK Corporate Bonds) in equal proportions then the comparison will be the collated internal fund sustainability risk v the underlying funds benchmark (so in this case FTSE All-Share Index, S&P 500 Index and iBoxx Sterling Non-Gilts) for comparison purposes.

Oversight of Risk Management

The management of sustainability related risks in products across appropriate asset classes is independently overseen by a dedicated risk management team, whose role includes monitoring sustainability risk measures relative to the product's objectives and risk appetites. The sustainability risk measures monitored include many of the factors described above, although estimated and judged independently of the research process. Sustainability risk management can, if needed, include the escalation of concerns through independent channels, providing a strong governance framework around risk taking.

ARTICLE 5

Remuneration policy

Columbia Threadneedle Investments EMEA has, effective from 10th March 2021, incorporated the assessment of sustainability risk into its performance goals for relevant businesses managing products that integrate sustainability risk. Leaders will be expected to consider sustainability risk alongside other investment risk types when assigning a performance appraisal rating. This rating is a factor in making remuneration decisions for each employee in accordance with the structure and design of the Firm's remuneration programmes. Where sustainability requirements form part of a product mandate, a breach of these requirements may trigger a risk event investigation which could result in adjustment of remuneration.

Columbia Threadneedle Investments EMEA's remuneration policy has been updated to reflect these changes.