

TITAN ESG INVESTMENT POLICY

Titan Asset Management (the “Manager”) seeks to ensure that the ESG Investment Components of the ACUMEN ESG Protection Portfolio (the “Fund”) meet the ESG criteria outlined below. Accordingly, the ESG Investment Components of the Fund must achieve an aggregated minimum MSCI ESG rating of A, which represents a minimum score of 6.18 out of 10 (the “MSCI rating”). The MSCI rating is calculated using the MSCI ESG scoring methodology which is publicly available at: <https://www.msci.com/esg-ratings>. The MSCI ESG ratings methodology is a methodology developed by MSCI in order to attribute a ESG rating to a fund or an index, measuring specifically the Environmental, Social and Governance (ESG) characteristics of Fund holdings.

In addition, each ESG Investment Component is required to achieve minimum asset-class-specific MSCI ESG (environmental, social, governance) ratings, as detailed below:

- i For UCITS ETFs and UCITS eligible indices, the underlyings of which are equity securities or investment grade fixed income securities issued by corporate issuers, the ESG Investment Component must have a minimum A rating to be eligible for investment;
- ii For UCITS ETFs and UCITS eligible indices, the underlyings of which are fixed income securities issued by government issuers located in developed markets, the ESG Investment Component must have a minimum BBB rating to be eligible for investment; and
- iii For UCITS ETFs and UCITS eligible indices, the underlyings of which are fixed income securities issued by government issuers located in emerging markets or high yield fixed income securities issued by corporate issuers, the ESG Investment Component must have a minimum BB rating to be eligible for investment.

For the avoidance of doubt, an ESG Investment Component (being a UCITS ETF or a UCITS eligible index) may contain underlying fixed income or equity securities which do not meet the criteria outlined above. However, provided the relevant ESG Investment Component is rated in accordance with the criteria outlined above, it will be eligible for investment in the Fund.

In addition to the above criteria, the ESG Investment Components are required to have an MSCI ESG coverage ratio greater than 90%. The coverage ratio measures the percentage of securities within the ESG Investment Component which have been assigned an ESG score by MSCI.



ESG Investment Components, the underlyings of which are equity securities or fixed income securities issued by corporate issuers that meet the minimum required criteria outlined above, are then further negatively screened (based on data provided by MSCI) by the Manager to determine if any of the underlying securities have an involvement* in the following sectors:

- i Adult Entertainment**
- ii Alcohol**
- iii Civilian Firearms**
- iv Conventional Military Weapons**
- v Gambling**
- vi Genetically Modified Organisms**
- vii Thermal Coal**
- viii Tobacco**

* involvement is defined as companies deriving 15% or more of revenue from such activities. Please note that fixed income securities issued by government issuers will not be subject to the application of a negative screen.

For the avoidance of doubt, the ESG Investment Policy shall not apply to (i) any foreign exchange assets (ii) any assets held within the Fund for the sole purpose of hedging or reducing risk such as, for example, UCITS eligible indices providing short exposure to bond futures or futures or forward contracts on foreign exchange or (iii) the Financing Assets to which the Fund does not have any economic exposure as they are held by the Fund pursuant to the Financing Swap and such exposure is passed to the Approved Counterparty, as outlined below.

The Manager will monitor the ESG Investment Components of the Fund in line with the ESG Investment Policy outlined above. It is not expected that the Fund will obtain exposure to the performance of ESG Investment Components that are not in line with the ESG Investment Policy. However, due to reliance on external data providers, this may occur from time to time. The Manager will remove from the Fund, any ESG Investment Components which no longer meet the relevant ESG Investment Policy criteria, within 125 calendar days, taking into account the best interests of Shareholders. However, none of the Manager or its partners, employees or affiliates represent or warrant that the Fund will not obtain exposure to ESG Investment Components that are not compliant with the ESG Investment Policy.

This document is approved in the UK by Titan Asset Management who are authorised and regulated by the Financial Conduct Authority (FRN 568089). This document has been issued and approved in the UK for distribution to Retail Clients, Professional Clients and Eligible Counterparties (each as defined in the UK Financial Conduct Authority's rules). Retail Clients are reminded to receive Professional Advice before making an investment decision. This communication is only intended for and will be only distributed to persons resident in jurisdictions where such distribution or availability would not be contrary to local laws or regulations. This document has been prepared by Titan Asset Management as a marketing document to inform Professional Clients and Eligible Counterparties about certain matters concerning the ACUMEN ESG Protection Portfolio (the "Fund"), which is a sub-fund of FundLogic Alternatives plc. It has been prepared solely for informational purposes and does not seek to make any recommendation to buy or sell any particular security (including shares in the Fund) or to adopt any specific investment strategy. Any use of this document by a financial intermediary is restricted to clients for whom the information in this document and an investment in shares of the Fund has been considered to be suitable by that financial intermediary in view of that client's situation and purpose, subject always to the applicable regulatory standard. If such a client considers an investment in shares of the Fund, he/she should always ensure that he/she has satisfied himself/herself that he/she has been properly advised by that financial intermediary about the suitability of an investment. Applications for shares in the Fund should not be made without first consulting the current prospectus of the Company (the "Prospectus"), the Fund's supplement, the Fund's Key Investor Information Document ("KIID"), and the annual report and semi-annual report of the Company (together the "Offering Documents"), or other documents available in your local jurisdiction. The Offering Documents contain material information not contained herein. In particular, the Prospectus contains details relating to the terms of investment and information regarding investment risks and conflicts of interest. You should not rely solely on the information contained herein but should carefully read the Offering Documents before making any investment decision. The material contained herein has not been based on a consideration of any individual client circumstances and is not investment advice, nor should it be construed in any way as tax, accounting, legal or regulatory advice. Investors should seek independent legal and financial advice, including advice as to tax consequences, before making any investment decision. Dated 10/06/2021.