

Additional Information (Unaudited) (continued)

SFDR

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: JKC FUND – La Française JKC China Equity

Legal entity identifier: 5493008J670U NATKPJ07

Environmental and/or social characteristics

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☐ Yes

☐ It made sustainable investments with an environmental objective: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made sustainable investments with a social objective: ____%

☐ ☒ No

☐ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☒ It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by The fund include but are not limited to, environmental track record (carbon emissions, pollution, waste management, energy efficiency, sustainable production practices), positive social objectives (gender diversity and equality, social inclusion, intellectual property protection, welfare and wellbeing, health and safety, fair labour practices, financial inclusion) and robust corporate governance practices (management quality, board independence, alignment of interests and board diversity).

The promotion of these environmental and social characteristics has been conducted through the systematic implementation of ESG Integration and Negative Screening Policy.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

Additional Information (Unaudited) (continued)

SFDR (continued)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

ESG Integration - the Investment Manager is committed to systematically implementing its ESG Integration Policy, which also covers Materiality Analysis, ESG Performance Profiling, Governance Analysis and Active Engagement. Through the implementation of such policy, the Investment Manager aims to invest in companies with strong or improving ESG performance track records.

Negative sectoral and regional screening - for sectoral exclusion, the Investment Manager is committed to implementing negative screening on controversial weapons, tobacco and thermal coal to mitigate environmental, social and governance risks. Besides exclusions based on sectors and industries, the Investment Manager excludes companies that are doing business with certain blacklisted countries.

● ***How did the sustainability indicators perform?***

In general, all environmental, social and governance indicators performed well during the reference period. But since the sustainability factors used for evaluating each investment vary, we are not able to provide a overall score.

The portfolio's carbon intensity (WACI), is the sustainability indicator used to evaluate all the portfolio companies. During the reporting period, the WACI of the portfolio has been reduced from 248 to 176.4, representing a 28.9% YoY reduction.

The WACI is calculated by the sum of weighted average carbon intensity of each portfolio companies, in tons CO₂ / \$M revenue.

● ***...and compared to previous periods?***

Comparable results in previous period are not available as FY2022 is the first reporting period.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The fund does not commit to make any sustainable investments.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The fund does not commit to make any sustainable investments.

— ***How were the indicators for adverse impacts on sustainability factors taken into account?***

The Investment Manager aims to mitigate the adverse impacts of its investment decisions on sustainability factors by means of exclusion, engagement and proxy voting.

— ***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

The fund does not commit to make any sustainable investments.

Additional Information (Unaudited) (continued)

SFDR (continued)



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/01/2022-31/12/2022

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Managers engages with portfolio companies for potential improvement on relevant Principle Adverse Impacts (PAIs) by taking into consideration the sector in which the investee company operates. If engagement is not successful in improving on PAIs, investments in these companies may be reduced or sold.



What were the top investments of this financial product?

Largest Investments	Sector	%Assets (Yearly Average)	Country
Boc Aviation Ltd	Industrials	8.96	Singapore
China International Capital-H	Financials	6.8	China
Hefei Meiya Optoelectronic-A	Industrials	6.44	China
China Meidong Auto Holdings	Consumer Discretionary	5.5	China
Yum China Holdings Inc	Consumer Discretionary	5.3	China
Nari Technology Co Ltd-A	Industrials	5.17	China
Xinyi Glass Holdings Ltd	Industrials	4.63	China
China Resources Beer Holding	Consumer Staples	4.58	China
Inner Mongolia Yili Indus-A	Consumer Staples	4.51	China
Shenzhen International Group	Consumer Discretionary	4.38	China



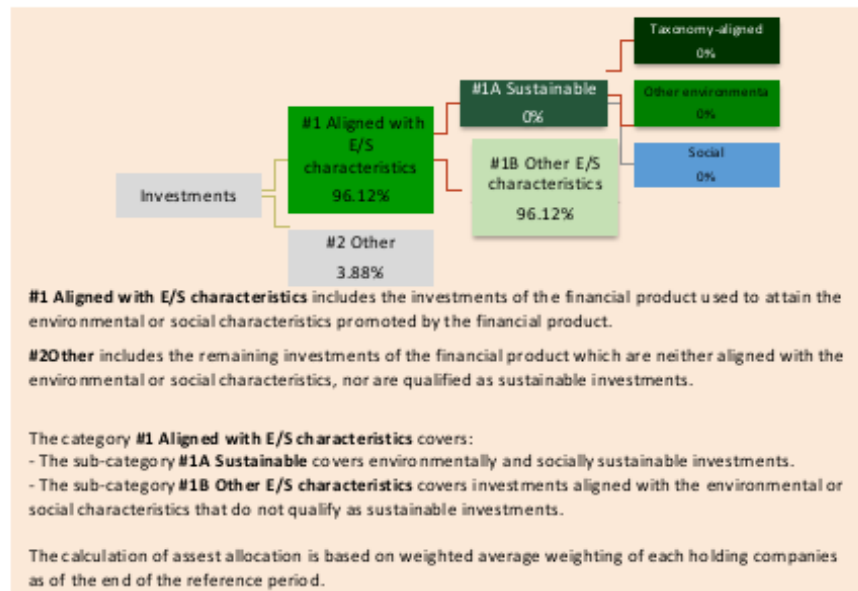
What was the proportion of sustainability-related investments?

The fund does not commit to make any sustainable investments.

Additional Information (Unaudited) (continued)

SFDR (continued)

● What was the asset allocation?



Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

● In which economic sectors were the investments made?



GICS Sector	%Assets (Yearly Average)
Industrials	36.01
Consumer Discretionary	23.67
Financials	10.27
Consumer Staples	9.09
Information Technology	8.13
Health Care	4.28
Materials	2.17

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund does not commit to make any sustainable investments.

Additional Information (Unaudited) (continued)

SFDR (continued)

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU taxonomy¹?

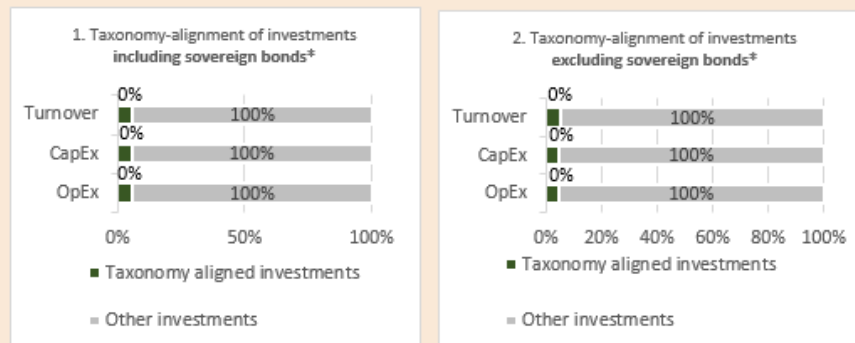
☐ Yes

☐ in fossil gas

☐ in nuclear energy

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

NA

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

NA



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

¹ Fossil gas and/or nuclear related activities will only comply with The EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU taxonomy are laid down in the Commission Delegated Regulation (EU) 2022/1214.

Additional Information (Unaudited) (continued)

SFDR (continued)

The fund does not commit to make any sustainable investments.


What was the share of socially sustainable investments?

The fund does not commit to make any sustainable investments.


What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

“Other” investments include investments in companies that do not disclose enough data for the Investment Manager to form a substantiated opinion as to the alignment of environmental and social characteristics, liquidity management tools and derivatives. There are certain environmental and social safeguards that are met by applying PAI’s. Where relevant, these are applied to the underlying securities.


What actions have been taken to meet the environmental and/or social characteristics during the reference period?

To meet the environmental and characteristics, the ESG Integration Policy has been fully implemented during the investment decision-making processes, which includes:

- Negative Exclusion
- ESG Materiality Assessment
- Proxy Voting
- Active Engagement*



*Active engagement refers to a wide range of activities including but not limited to collective network engagement, company group meetings, company 1x1 meetings, letters and emails.

How did this financial product perform compared to the reference benchmark?

A reference benchmark has not been designated for the purpose of attaining the environmental or social characteristics promoted by the fund.

How does the reference benchmark differ from a broad market index?

NA

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

NA

How did this financial product perform compared with the reference benchmark?

NA

How did this financial product perform compared with the broad market index?

The fund does not have an official benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.