

ANNEX III

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: Eagle US Small Cap Strategy

Legal entity identifier: 549300E1EJBHERWX8P35

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ____% <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ____%	<input type="checkbox"/> 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 <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> 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?

While the Fund promotes environmental characteristics within the meaning of Article 8 of the SFDR, it does not currently commit to investing in any “sustainable investment” within the meaning of the SFDR or Regulation (EU) 2020/852 (Taxonomy) on the establishment of a framework to facilitate sustainable investment (“Taxonomy Regulation”).

A description of the ESG characteristics promoted in the Fund can be found below. All characteristics are not applicable for each investment. Instead, the characteristics applicable for a certain investment are selected using the materiality-principle. The Investment Manager is constantly developing its approach and adding characteristics to the list.

A. Engagement Policy

The ESG methodology used focuses on shareholder engagement. Engagement, as well as the assessment of ESG issues, is an integral part of the overall fundamental research process. All companies on the Focus List are monitored as part of the portfolio. The investment team tracks company engagement using its own engagement database. The assessment of all fundamental factors, together with the results of engagements with management, determine which companies to buy into the portfolio. In addition, through parent company Raymond James Investment Management, the investment team participates in a variety of initiatives that support sustainable investing, including the Stewardship Committee, which establishes proxy voting guidelines and company engagement protocols, and the ESG Data Working Group, which develops a framework to support more robust ESG research and analysis.

B. ESG criteria integration

Below are the main steps for including ESG in the investment process and how ESG issues are assessed:

- 1) Candidate companies for investment are assessed based on a number of fundamental factors, including ESG data from the Bloomberg database and the ESG-based ISS database.

2) If the candidate company passes this initial assessment, a member of the team conducts a full fundamental assessment of the company. This assessment is documented in the proprietary Inception Report and is then reviewed by the entire investment team. All initiation reports include an investment thesis and an ESG thesis, which highlights ESG risks and opportunities. The team uses the SASB materiality map as a general framework for thinking about how potential problems or opportunities may affect the company.

3) If the investment team determines that the company is a viable candidate for investment, it is placed on the Focus List. This list of fully screened companies forms the investment universe and includes both portfolio companies and potential investment candidates.

C. Monitoring of ESG characteristics

The foundation of the ESG strategy is based on long-term engagement with companies and monitoring of issuers, using what we would call a Best Effort strategy. The investment team does not expect every company to be free of all ESG issues and considers it the responsibility of the asset managers to work with the management of the invested companies to seek to improve its weaknesses and any company-related issues. The investment team does, however, initiate divestment actions against companies if management refuses to engage on issues considered critical to building a sustainable business.

Examples of "red flags" that may lead to divestment include:

- A major change in management,
- A major acquisition in another vertical or one that is seen as aiming to go 'wide',
- A major divestment in an area that was part of the investment thesis,
- A minor financial audit or manufacturing plant audit,
- A major change in capital allocation strategy,
- A change in R&D policy,
- A change of auditors,
- A change in revenue recognition,
- A lie by management in a quarterly commitment,
- A controversy that is difficult for the investment team to understand,
- A material increase in employee turnover or dissatisfaction,
- A material change in compensation practices at a cost to employees
- Employee related lawsuits,
- Significant environmental events and/or increase in potential risk,
- Identification of weaknesses in internal controls and/or related party transactions.

As part of the shareholder engagement process, tracking of ESG analyses is organized through the proprietary engagement database. The investment team tracks who is met, what type of meeting is held and what topics are discussed. Engagement reports are produced, and meeting notes are kept, allowing the team to track progress against specific objectives discussed with company management.

How did the sustainability indicators perform?

The sustainability indicators aimed at climate change mitigation are carbon intensity and alignment with the Paris Agreements. The sustainability indicators can be found in the attached half-yearly extra-financial report of the fund: <https://www.gaylussacgestion.com/wp-content/uploads/2021/01/RJF-Eagle-US-Small-Cap-Reporting-extra-financier-December-2021-1.pdf>

...and compared to previous periods?

N/A.

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 financial product promotes environmental characteristics within the meaning of Article 8 of the SFDR without making 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 financial product promotes environmental characteristics within the meaning of Article 8 of the SFDR without making any sustainable investments.

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

The fund is not invested on environmental or social sustainable objective, hence this disclosure is not relevant for the Fund.

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

The fund is not invested on environmental or social sustainable objective, hence this disclosure is not relevant for the Fund.

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

Eagle US Small Cap Strategy is not taking into account the principal adverse impacts on sustainability factors.



What were the top investments of this financial product?



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

Largest investments	Sector	% Assets	Country
Interparfums	Industrials	2.65%	France
Apergy Corp	Industrials	2.61%	United States
SPS Commerce	Inf.Technology	2.46%	United States
Mesa Laboratories	Health Care	2.42%	United States
Prestige Brands	industrials	2.40%	United States
Globus Medical	Health Care	2.35%	United States
Gentherm Inc	Industrials	2.32%	United States
RBC Bearing	Industrials	2.19%	United States
First Merchant	Financials	2.14%	United States
Houlihan Lokey	Financials	2.07%	United States
Medpage	Health Care	2.04%	United States
Albany	Industrials	2.00%	United States
Columbia Banking	Financial	1.93%	United States
Innospec	Industrials	1.92%	United States
AAON	Industrials	1.83%	United States



What was the proportion of sustainability-related investments?

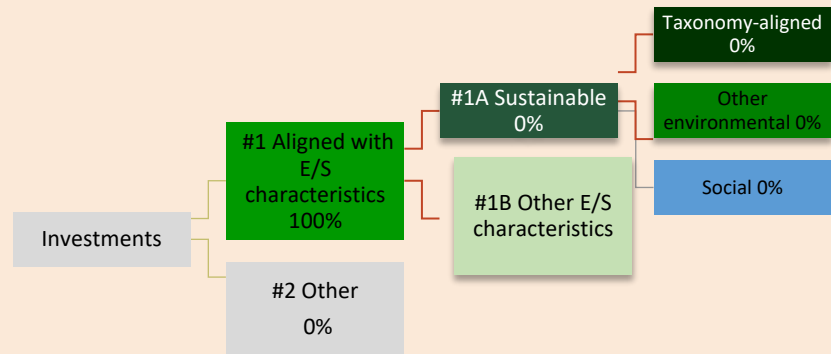
N/A.

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 EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

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

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made ?

Communication Services 2.69%
Consumer Discretionary 9.95%
Consumer Staples 2.63%
Energy 4.18%
Financials 15.65%
Health Care 6.50%
Industrials 16.65%
Information Technology 16.69%
Materials 6.97%
Real Estate 5.96%
Utilities
Cash & Cash Equivalents 2.13%

Exposition to fossil fuels (extraction, stockage...) 0%



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

The financial product promotes environmental characteristics within the meaning of Article 8 of the SFDR without making any sustainable investments

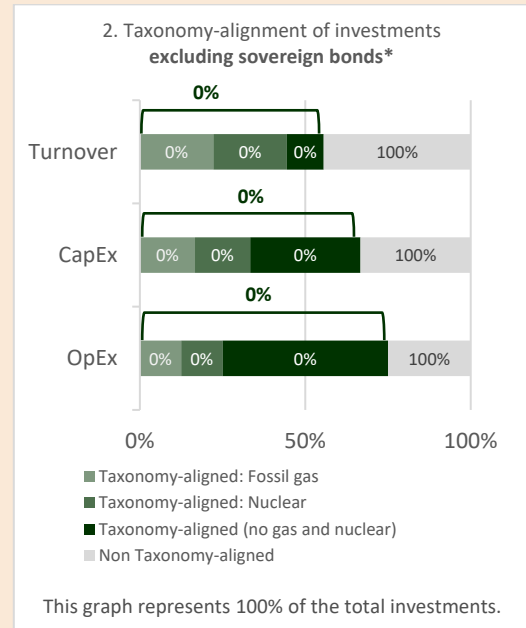
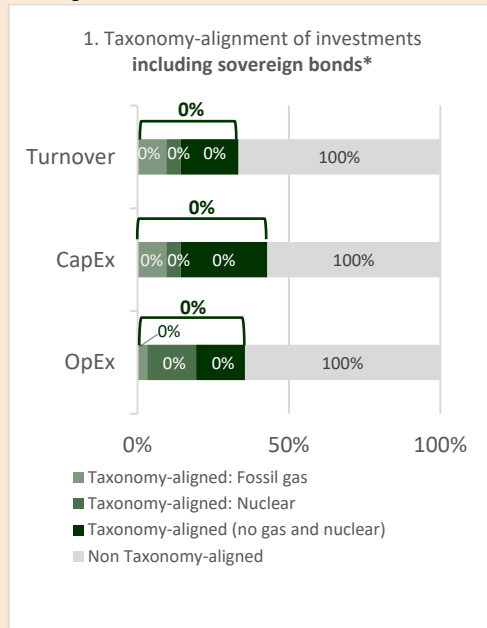
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?

☐ Yes: *[specify below, and details in the graphs of the box]*

☐ 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? The fund is not invested in investments in transitional or enabling activities.

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

The share of investments made in transitional and enabling activities is 0%.



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

The fund is not invested in sustainable investments with an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

The fund is not invested in socially sustainable investments.



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

The fund is not invested in the category "#2 Other".



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

The fund promotes environmental or social characteristics by conducting in-depth sustainability assessments of investments. These assessments provide a clear understanding of the most important ESG topics of each company. On this basis, a roadmap is developed to assess progress. In addition, the managers and analysts engage the management of the invested companies to ensure progress is being made.



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

No reference benchmark has been determined for the realisation of the promoted environmental or social characteristics.

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

No reference benchmark.

● **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?**

No reference benchmark.

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

No reference benchmark.

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

N/A.