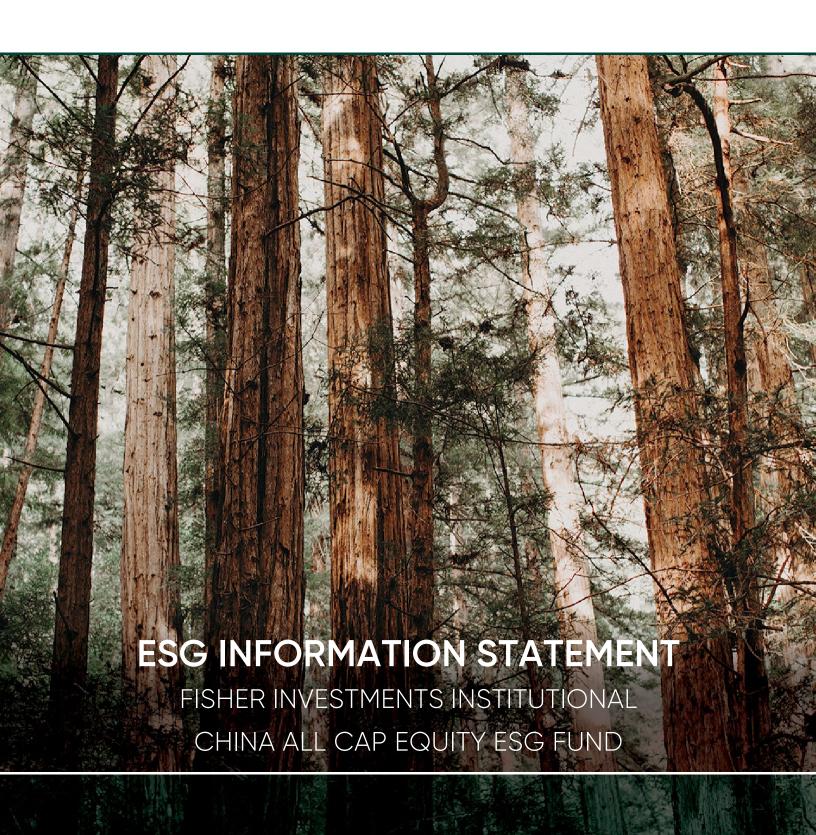
# FISHER INVESTMENTS INSTITUTIONAL FUNDS PLC



### ESG INFORMATION STATEMENT

#### FISHER INVESTMENTS INSTITUTIONAL CHINA ALL CAP EQUITY ESG FUND

#### ENVIRONMENTAL AND/OR SOCIAL CHARACTERISTICS OF THE FUND

The investment objective of the Fund is to outperform the MSCI China All Shares Index (the "Benchmark") by investing primarily in large, mid and small cap Chinese equity securities.

The Investment Manager considers environmental, social and governance ("ESG") factors throughout the investment and portfolio construction process. ESG factors are among the many drivers considered by the Investment Manager when developing sector and thematic preferences. Governmental influence on public companies, environmental regulation, social policy, market reforms impacting private property, labour, and human rights are among ESG factors considered when determining sector/industry allocations and shaping an initial prospect list of portfolio positions.

The Investment Manager performs fundamental research on prospective investments to identify securities with strategic attributes consistent with the Investment Manager's top-down views and with competitive advantages relative to their defined peer group. The fundamental research process involves reviewing and evaluating a range of ESG factors prior to purchasing a security, seeking to identify securities benefitting from ESG trends and avoid those with underappreciated risks. These factors include, but are not limited to, shareholder concentration, corporate stewardship, environmental opportunities and liabilities, and human or labour rights controversies.

The Investment Manager then seeks to narrow the security selection universe by applying comprehensive and robust ESG screens without compromising the Investment Manager's broader market outlook and themes. The ESG screens are intended to prevent the Fund from investing in companies with significant exposure to categories such as, but not limited to, tobacco, gambling and alcohol. In addition, the ESG screens exclude companies with any ties to cluster munitions or landmines, or that derive any revenue from nuclear or biochemical weapons. The ESG screens also are intended to prevent the Fund from investing in companies that fail compliance with the U.N. Global Compact principles, companies with ties to child labour, and companies that violate the International Labour Organization's fundamental principles.

#### ENGAGEMENT, GOVERNANCE AND INVESTMENT DUE DILIGENCE

The Investment Manager may engage with companies as part of its fundamental analysis and to clarify or express concerns over potential environmental, social or governance issues at the company or at industry level. As described above, the fundamental research process involves reviewing and evaluating a range of ESG factors prior to purchasing a security, seeking to identify securities benefitting from ESG trends and avoid those with underappreciated risks.

The Investment Manager holds meetings with management as necessary to discuss any pertinent issues we feel are critical to analysing the firm or better understanding peers or relevant industry factors. Information uncovered during engagement as part of the firm's fundamental analysis can impact investment decisions and security determinations.

A more complete description of these activities can be found in the Investment Manager's SRD II Shareholder Engagement Policy, which can be found here: <a href="https://institutional.fisherinvestments.com/en-us/process/esg">https://institutional.fisherinvestments.com/en-us/process/esg</a>.

## METHODOLOGIES USED TO ASSESS, MEASURE & MONITOR THE ESG IMPACT OF THE SUSTAINABLE INVESTMENTS SELECTED

#### Assess

ESG factors of portfolio holdings are continuously monitored and issues are elevated to FI's Investment Policy Committee (IPC) when appropriate.

Capital Markets Research Analysts monitor how ESG factors may affect high-level portfolio themes. Fl monitors key social policies driving wealth creation and economic growth, including, but not limited to, infrastructure investment, tax policy, free trade, property, human, and labour rights, and government reform.

Political factors affecting these social policies are integral to the top-down analysis, allowing us to be cognizant of the regulatory risk surrounding the ESG environment. Additionally, research analysts monitor thematic opportunities such as advancing energy efficiency (e.g., within Industrials and Technology companies) and thematic risks such as those related to nuclear power, resource extraction (e.g., labor strikes and resource nationalization) and litigation tied to environmental impact.

Securities Analysts monitor existing holdings as part of the ongoing research process and elevate meaningful deterioration or improvements of various ESG factors at the company level. Each Capital Markets and Securities Analyst has access to a suite of tools from MSCI ESG Research. These specialized tools assist in identifying opportunities, risks and controversies at the company level.

The MSCI ESG Research tools help screen out companies typically based on underlying business involvements. These mechanical screens eliminate securities generating revenue in specific areas that do not meet our ESG Policy Requirements (such as those related to labour, gambling, weapons, alcohol, tobacco, etc.) or those flagged by various controversies (child labour, UN Global Compact, countries of controversy, etc.).

#### Measure

Fl uses ESG data from external service providers, including, but not limited to:

- MSCI ESG Ratings
- MSCI Business Involvement Screening
- MSCI Global Norms & Controversies
- MSCI Sustainable Impact Metrics & Carbon Metrics
- MSCI Sustainable Impact Metrics
- Morningstar Sustainalytics Fund Globe Ratings
- MSCI Barra Risk Metrics
- Bloomberg
- ISS
- FactSet

#### Monitor

FI's responsible investment activities are integrated into several our FI's teams, including FI's ESG Research Specialists, the IPC's ESG Point-Person, the ESG Program Manager, the Investor Responsibility and Engagement team, and the Client Guidelines and Assurance (CGA) team. FI's formal Responsible Investments Committee oversees our ESG activities and keeps abreast of ESG industry developments.

Our Portfolio Managers and Research Analysts review ESG risks and opportunities that may impact the portfolio, including identifying and prioritising principal adverse sustainability impacts. Our ESG Research Specialists are responsible for staying on top of current and developing ESG trends and liaising with our ESG data providers to verify the accuracy and comprehensiveness of the data we use in our decision-making. In addition, FI's ESG Research Specialists work with our CGA team to ensure mechanical screens are applied appropriately and to identify securities with potential ESG concerns using MSCI ESG Research tools.

FI's CGA Team is responsible for both US and international sanctions monitoring. The CGA Team subscribes to various regulatory body alerts to help identify sanctioned entities. Additionally, FI retains outside legal counsel and employs third-party vendors such as MSCI to notify the firm of any changes or updates to sanctions. Sanctioned companies and countries are added to restricted lists in FI's Order Management System, Eze OMS.

#### PERIODIC REPORTING

Fisher Investments Institutional Funds plc's Annual Report and Audited Financial Statements includes a description of the extent to which environmental or social characteristics were met in the Fund for the time period covered in such report. The latest Annual Report and Audited Financial Statements can be accessed here: <a href="https://www.fisherinvestments.com/en-ab/ucits/financial-statements">https://www.fisherinvestments.com/en-ab/ucits/financial-statements</a>.

#### **DISCLOSURES**

Fisher Investments Institutional Funds plc (FIIF) is an umbrella type open-end investment company with variable capital with segregated liability between sub-funds incorporated on 24 March 2011 and authorised in Ireland by the Central Bank of Ireland as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2003 as amended. Carne Global Fund Managers (Ireland) Limited is the manager of FIIF, which has outsourced investment management services to FI. FI's IPC is responsible for all strategic investment decisions affecting each sub-fund, including the Fisher Investments Institutional China All Cap Equity ESG Fund. Fisher Investments Europe Limited is the Fisher Investments Institutional China All Cap Equity ESG Fund's distributor. Fisher Investments Ireland Limited is a sub-distributor of the Fisher Investments Institutional China All Cap Equity ESG Fund. Fisher Investments Europe Limited will provide servicing to the UCITS investors.