onemarkets J.P. Morgan Emerging Countries Fund Website Disclosure

1. NO SUSTAINABLE INVESTMENT OBJECTIVE

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investments.

While it does not have a sustainable investment objective, the Sub-Fund plans to allocate at least 67% of its assets to companies with positive environmental and / or social characteristics and a minimum of 10% of assets to Sustainable Investments. The share of Sustainable Investments is included in the aforementioned 67%.

The objectives of the Sustainable Investments that the Sub-Fund partially intends to make may include any individual or combination of the following: Environmental Objectives (i) climate risk mitigation, (ii) transition to a circular economy; Social Objectives (i) inclusive and sustainable communities - increased female executive representation, (ii) inclusive and sustainable communities - increased female representation on boards of directors and (iii) providing a decent working environment and culture.

The Sustainable Investments that the Sub-Fund partially intends to make are subject to a screening process that seeks to identify and exclude, from qualifying as a Sustainable Investment, those companies which the Investment Manager considers the worst offending companies, based on a threshold determined by the Investment Manager, in relation to certain environmental considerations. Such considerations include climate change, protection of water and marine resources, transition to a circular economy, pollution and protection of biodiversity and ecosystems. The Investment Manager also applies a screen that seeks to identify and exclude those companies that the Investment Manager considers to be in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights based on data supplied by third party service providers.

The indicators for adverse impacts on sustainability factors in Table 1 of Annex 1 and certain indicators, as determined by the Investment Manager, in Tables 2 and 3 of Annex 1 of the EU SFDR Regulatory Technical Standards have been taken into account as further described below. The Investment Manager either uses the metrics in the EU SFDR Regulatory Technical Standards, or where this is not possible due to data limitations or other technical issues, it uses a representative proxy. The Investment Manager consolidates the consideration of certain indicators into a “primary” indicator as set out further below and it may use a broader set of indicators than referenced below.

The Investment Manager’s approach includes quantitative and qualitative aspects to take the indicators into account. It uses particular indicators for screening, seeking to exclude companies that may cause significant harm. It uses a subset for engagement seeking to influence best practice and it uses certain of them as indicators of positive sustainability performance, by applying a minimum threshold in respect of the indicator to qualify as a Sustainable Investment.

Certain of the indicators are taken into account through the values and norms-based screening to implement exclusions. These exclusions take into account indicators 10 and 14 in relation to UN Global Compact principles and OECD Guidelines forMultinational Enterprises and controversial weapons.

The Investment Manager also applies a purpose built screen. Due to certain technical considerations, such as data coverage in respect of specific indicators, the Investment Manager either applies the specific indicator per Table 1 or a representative proxy, as determined by the Investment Manager to screen investee companies in respect of the relevant environmental orsocial & employee matters. For example, greenhouse gas emissions are associated with several indicators and corresponding metrics in Table 1, such as greenhouse gas emissions, carbon footprint and greenhouse gas intensity (indicators 1-3). The Investment Manager currently uses greenhouse gas intensity data (indicator 3), data in respect of non-renewable energy consumption and production (indicator 5) and data on energy consumption intensity (indicator 6) to perform its screening in respect of greenhouse gas emissions.

In connection with the purpose built screening and in respect of activities negatively affecting biodiversity sensitive areas and the emissions to water (indicators 7 and 8), due to data limitations, the Investment Manager uses a third party representative proxy rather than the specific indicators per Table 1. The Investment Manager also takes in to account indicator 9 in relation to hazardous waste in respect of the purpose built screen.

The Investment Manager also applies a screen to align with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights as provided for under the Minimum Safeguards in the EU Taxonomy Regulation.

2. THE ENVIRONMENTAL AND / OR SOCIAL CHARACTERISTICS PROMOTED BY THE FUND

The Sub-Fund promotes a broad range of environmental and social characteristics through its inclusion criteria for investments that promote environmental and / or social characteristics. It is required to invest at least 67% of its assets in such securities. It also promotes certain norms and values by excluding particular companies from the portfolio.

Through its inclusion criteria, the Sub-Fund promotes environmental characteristics which may include effective management of toxic emissions and waste, as well as good environmental record. It also promotes social characteristics which may include effective sustainability disclosures, positive scores on labour relations and management of safety issues.

Through its exclusion criteria, the Sub-Fund promotes certain norms and values such as support for the protection of internationally proclaimed human rights and reducing toxic emissions, by fully excluding companies that are involved in particular activities such as manufacturing controversial weapons and applying maximum revenue, production or distribution percentage thresholds to others such as those that are involved in thermal coal and tobacco.

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

3. INVESTMENT STRATEGY

Investment strategy

The Sub-Fund invests at least 80% of its assets in equity securities and equity-related instruments that are tied economically to emerging markets (i.e., companies that are either incorporated in emerging markets, or derive a majority of their revenue or have significant operation in emerging markets). Emerging markets include most countries in the world except Australia, Canada, Japan, New Zealand, the United Kingdom, the United States, most of the countries of Western Europe and Hong Kong, although the Sub-Fund may invest in securities tied to those countries as well. The Sub-Fund's investments represent allocations to a variety of the actively managed emerging market equity strategies, including country, region and style strategies, among others. The Investment Manager selects the strategies utilised in the portfolio based on risk/return analyses and relative value considerations.

In addition the Sub- Funds strategy can be considered in respect of its general investment approach and ESG approach as follows:

Investment approach

- Uses a fundamental, bottom-up stock selection process.
- Uses a high conviction approach to finding the best investment ideas.

ESG approach: ESG Promote

- Excludes certain sectors, companies or practices based on specific values or norms based criteria.
- At least67% of assets to be invested in companies with positive environmental and/ or social characteristics.

- At least 10% of assets to be invested in Sustainable Investments.
- All companies follow good governance practices.

All investments (excluding cash and derivatives) are screened to exclude known violators of good governance practices. In addition, for those investments included in the 67% of assets promoting environmental and/or social characteristics or qualifying Sustainable Investments, additional considerations apply. For these investments, the Sub-Fund incorporates a peer group comparison and screens out companies that do not score in the top 80% relative to peers based on good governance indicators.

The objectives of the Sustainable Investments that the Sub-Fund partially intends to make may include any individual or combination of the following:

Environmental Objectives (i) climate risk mitigation, (ii) transition to a circular economy; Social Objectives (i) inclusive and sustainable communities - increased female executive representation, (ii) inclusive and sustainable communities - increased female representation on boards of directors and (iii) providing a decent working environment and culture.

Contribution to such objectives is determined by either (i) products and services sustainability indicators which may include the percentage of revenue derived from providing products and / or services that contribute to the relevant sustainable objective, such as a company producing solar panels or clean energy technology that meets the Investment Manager's proprietary thresholds contributing to climate risk mitigation; or (ii) being an operational peer group leader contributing to the relevant objective. Being a peer group leader is defined as scoring in the top 20% relative to peers based on certain operational sustainability indicators. For example, scoring in the top 20% relative to peers on total waste impact contributes to a transition to a circular economy.

A minimum of 67% of assets in the portfolio are invested in companies with positive governance, environmental and/or social characteristics ("good ESG characteristics") as measured through the Investment Manager's proprietary ESG scoring methodology and/or third-party data.

In order to determine a security to have "good" characteristics, the company must be within the top 80% percentile threshold of its respective peer group. For E, S and G characteristics, the primary sources used to assess companies are the relevant pillars of the Investment Manager's proprietary 40 question ESG Checklist (Risk Profile – as further described below) which has 12 environmental, 14 social, and 14 governance related questions. For the G pillar, additional questions from the Investment Manager's research analyst team checklist database are also referenced. Where the Investment Manager's proprietary data is not available, a quantitative score using third party data is used in the interim until the analyst has been able to source the information. In all three categories (E, S, G), the bottom quintile of securities will not count towards "promoting E, S, G characteristics" (the 67%).

Additionally, the Sub-Fund has defined exclusion criteria identifying Companies and/or Countries and/or underlying which should not be invested in or which should be invested in respecting predefined thresholds, subject to the Sub-fund's investments not complying with such exclusion criteria remaining below 10% of the relevant Sub-Fund's net assets.

1. Companies that are involved in severe violations of the UN Global Compact
2. Companies manufacturing, maintaining, or trading controversial and/or morally unacceptable weapons, as identified through the international obligations, treaties and legislations.
3. Companies involved in thermal coal production and/or production of energy from thermal coal which derive from these businesses more than 10% of their consolidated revenues. It's also requested a mandatory phase out by 2028.
4. Companies involved in controversial fuel production and companies that extract hydrocarbons with controversial techniques or in areas with high environmental impact.
5. Companies involved in the tobacco production which derive from these businesses more than 5% of their consolidated revenues.
6. Companies involved in the nuclear energy production which derive from these businesses more than 15% of their consolidated revenues.
7. Companies involved in the weapons production which derive from these businesses more than 10% of their consolidated revenues.
8. Companies involved in the gambling business which derive from these businesses more than 15% of their consolidated revenues.

9. Companies involved in the adult entertainment business which derive from these businesses more than 15% of their consolidated revenues

Good governance

All investments (excluding cash and derivatives) are screened to exclude known violators of good governance practices. In addition, for those investments included in the 67% of assets promoting environmental and/or social characteristics or qualifying Sustainable Investments, additional governance considerations apply. For these investments, the Sub-Fund incorporates a peer group comparison and screens out companies that do not score in the top 80% relative to peers based on good governance indicators.

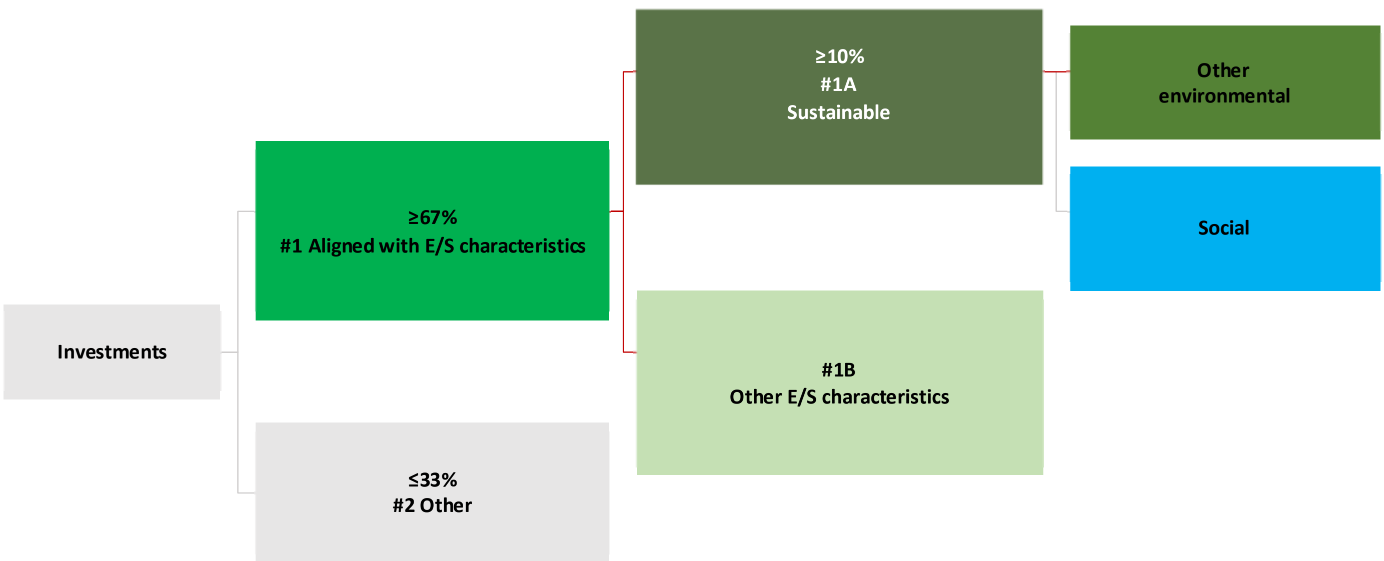
4. PROPORTION OF INVESTMENTS

The Sub-Fund plans to allocate at least 67% of its assets to companies with positive environmental and / or social characteristics and a minimum of 10% of assets to Sustainable Investments. The share of Sustainable Investments is included in the aforementioned 67%.The Sub-Fund does not commit to investing any proportion of assets specifically in companies exhibiting positive environmental characteristics or specifically in positive social characteristics or both nor is there any commitment to any specific individual or combination of environmental or social objectives in respect of the Sustainable Investments. Therefore, there are no specific minimum allocations to environmental or social objectives referred to in the diagram below.

Ancillary Liquid Assets, Deposits with Credit Institutions, money market instruments / funds (for managing cash subscriptions and redemptions as well as current and exceptional payments) and derivatives for EPM are not included in the % of assets set out in the table below. These holdings fluctuate depending on investment flows and are ancillary to the investment policy with minimal or no impact on investment operations.

0% of assets are committed to Sustainable Investments with an environmental objective aligned with the EU Taxonomy.

The Sub-Fund may not invest in units of other UCITS or other UCIs eligible under article 41(1)e) of the 2010 Law for more than 10% of its net assets.



The allocations referred to above are all through direct exposure to the underlying investee companies by purchasing equities in such companies. The Sub-Fund the fund may gain indirect exposure to investee companies due to the use derivatives. The Sub-Fund does not use derivatives (indirect exposure) to attain the positive environmental and / or social characteristics or Sustainable Investments.

5. MONITORING OF ENVIRONMENTAL OR SOCIAL CHARACTERISTICS

The minimum investment threshold of 67% in companies with positive environmental and / or social characteristics; 10% of assets to Sustainable Investments and the exclusions are monitored through rules in the portfolio guidelines system aiming to ensure that the Sub-Fund complies at all times through its lifecycle. The controls are automated in internal systems. The relevant rules are coded as part of pre & post-trade monitoring and monitored daily in accordance with the net asset value frequency. This tracks portfolio exposure to avoid purchasing excluded securities and to ensure that the minimum required level of 67% in companies with positive environmental and / or social characteristics; and 10% of assets to Sustainable Investments is complied with.

Any breaches of the rules are treated on a case by case basis depending on the nature / severity of the breach are escalated within the investment manager for review and validation including the analysis and supporting documentation evidencing the breach as required.

In addition, the Investment Manager can view portfolio and stock/asset level pass rates and portfolio level coverage ratios on a daily basis through the portfolio management systems.

6. METHODOLOGIES

A combination of the Investment Manager's proprietary ESG scoring methodology and/or third-party data is used to measure the attainment of the environmental and/ or social characteristics that the Sub-Fund promotes.

The methodology is based on a company's management of relevant environmental or social issues such as its toxic emissions, waste management, labour relations and safety issues. To be included in the 67% of assets promoting environmental and/or characteristics, a company must score in the top 80% relative to its peers on either its environmental score or social score and follow good governance practices.

To promote certain norms and values, the Investment Manager utilises data to measure a company's participation in activities potentially contrary to the Sub-Fund's exclusion policy such as companies manufacturing controversial weapons. The data may be obtained from investee companies themselves and/or supplied by third party service providers (including proxy data). Data inputs that are self-reported by companies or supplied by third-party providers may be based on data sets and assumptions that may be insufficient, of poor quality or contain biased information. Third party data providers are subject to rigorous vendor selection criteria which may include analysis on data sources, coverage, timeliness, reliability and overall quality of the information, however, the Investment Manager cannot guarantee the accuracy or completeness of such data.

Screening on that data results in full exclusions on certain potential investments and partial exclusions based on maximum percentage thresholds on revenue, production or distribution on others. A subset of the "Adverse Sustainability Indicators" as set out in the EU SFDR Regulatory Technical Standards is also incorporated in the screening and the relevant metrics are used to identify and screen out identified violators.

7. DATA SOURCES AND PROCESSING

Data sources

A combination of the Investment Manager's proprietary ESG scoring methodology and/or third-party data is used to measure the attainment of the environmental and/ or social characteristics that the Sub-Fund promotes.

Inclusion Criteria

In relation to the 67% of assets promoting environmental and/or social characteristics, two proprietary scores are calculated drawing on various sources of data.

The first, the Investment Managers Fundamental ESG Score, is based on an ESG Checklist completed by the Investment Manager's analysts. As well as conducting its own proprietary research and directly communicating with companies, the Investment Manager may draw on data from company and industry sources which may include company regulatory filings, annual reports, company websites, media, data from third party providers, sell-side investment research, reports from industry groups

The second score is the Investment Manager's Quantitative ESG Score which draws on third-party ESG analysis from specialist data providers and sell-side brokers.

The Investment Manager's Fundamental ESG Score is prioritised where available, otherwise the Investment Manager's Quantitative ESG Score or a combined score with respect to the Investment Manager's Fundamental ESG Score and the Investment Manager's Quantitative ESG Score.

Exclusion Criteria

To promote certain norms and values, the Investment Manger utilises data to measure a company's participation in activities potentially contrary to the Sub-Fund's exclusion policy, such as companies manufacturing controversial weapons. The data may be obtained from investee companies themselves and/or supplied by third party service providers (including proxy data).

Measures taken to ensure data quality

The proprietary scores are subject to oversight and peer review and are transparent to all relevant investment team members through the Investment Manager's common technology platform.

The ESG Checklist from which the Investment Manager's Fundamental ESG Score is derived is produced by the relevant analyst, reviewed by the Directors of Research, and the output may be subject to challenge by the investment teams.

Third party data providers are subject to rigorous vendor selection criteria. Each service provider is considered carefully before the decision is taken to onboard them. When selecting and onboarding any new provider, the Investment Manager's Sustainable Investing team conducts an in-depth evaluation of its capabilities, resourcing, costs and controls.

Where the Investment Manager considers data from investee companies or third-party ESG data providers to be outdated or factually incorrect, they may work closely with the data provider to improve the data accuracy and timeliness.

Processing

The data are processed on the Investment Manager's common technology platform, The platform standardizes and enhances research, portfolio construction and risk management capabilities, including proprietary scores. The Investment Manager's common technology platform is a single centralized source for all critical data sets, which helps provide consistency of portfolio information throughout the full lifecycle.

Proportion of data that are estimated

The proportion of data used to support the Investment Manager's Fundamental ESG Score or the Investment Manager's Quantitative ESG Score that is estimated will vary depending on such factors as company level disclosures. For example, Scope 1 & 2 greenhouse gas emissions are widely reported by companies, while Scope 3 data, where available, is often estimated.

8. LIMITATIONS TO METHODOLOGIES AND DATA

While covering a diverse range of environmental, social and governance factors, the Investment Manager's Fundamental ESG Score and the Investment Manager's Quantitative ESG Score are used to identify the most financially material ESG risks and opportunities, and so may not be exhaustive.

Data inputs that are self-reported by issuers or supplied by third-party providers may be based on data sets and assumptions that may be insufficient, of poor quality or contain biased information. The Investment Manager cannot guarantee the accuracy or completeness of such data.

With respect to third party data, the criteria and rating systems used by third-party providers can differ significantly. Since there is no standard ESG scoring system, the methodology and conclusions reached by third-party providers may differ significantly from those that would be reached by other third-party providers or the Investment Manager.

While the Investment Manager seeks data inputs that it believes to be reliable, it cannot guarantee the accuracy or completeness of its proprietary system or third-party data.

These limitations do not affect how the environmental or social characteristics promoted by the financial product are met as they are mitigated with the aim of ensuring the integrity and appropriateness of the data used. Third party data providers are subject to rigorous vendor selection criteria which may include analysis on data sources, coverage, timeliness, reliability and overall quality of the information.

The evaluation of vendors continues on an ongoing, periodic basis during the term of subscriptions to the service to ensure that the provider is delivering on the agreed service. New providers are considered on an ongoing basis to determine if they would add benefit beyond the existing providers.

The ESG Checklist from which the Investment Manager's Fundamental ESG Score is derived is produced by the relevant analyst, reviewed by the Directors of Research, and the output may be subject to challenge by the investment teams.

9. DUE DILIGENCE

A key strength of the investment process is in-house research, produced by a team of fundamental and quantitative equity analysts. ESG views on specific companies are the product of proprietary research and one-on-one engagements with companies. The Investment Manager also draws on data from external providers.

The Investment Manager's research framework uses several internally developed processes to assess the quality of a company including its ESG credentials. The ESG assessment includes the use of the ESG Checklist with detailed questions put to companies under coverage globally (where possible, not all companies can be covered) , proprietary data-driven ESG scoring, a fundamental materiality framework and strategic classification framework.

The due diligence or research on the underlying companies is conducted by research analysts and/or the Investment Manager and there are designated persons responsible for quality control of both fundamental and quantitative research.

10. ENGAGEMENT POLICIES

Active ownership is a key component of the investment process, used not only to understand how companies and issuers consider issues related to ESG but also to try to influence their behavior and encourage best practices, for the purpose of enhancing returns.

The Investment Manager defines engagement as active interaction with investee companies or issuers, exercising our voice as a long-term investor through industry participation and proxy voting. Active ownership allows it to manage ESG risks and to systematically incorporate insights gained from engagement into our investment decisions.

The Investment Manager monitors controversies in respect of underlying companies / issuers, and in particular, United Nations Global Compact breaches. There are processes to assess the severity of these issues and consider whether engagement would be an effective approach by which to elicit a positive response from the company / issuer.

11. DESIGNATED REFERENCE BENCHMARK

The Sub-Fund does not use a designated reference benchmark to meet the environmental or social characteristics promoted.