

SDR Consumer Facing Disclosure

Asset Backed Opportunities Fund

A sub-fund of the MI TwentyFour Investment Funds UCITS open-ended investment company

FCA Product Reference Number: 776668

Sustainability approach

The Investment Manager's investment selection process considers environmental, social and governance matters as a key component alongside more traditional metrics such as yield and maturity.

The process considers excluding investments whose issuers are outliers on environmental, social or governance matters or are involved in material controversies unless those concerns are explained or mitigated.

The Investment Manager uses screening to build a portfolio of debt securities issued by companies with appropriate environmental, social and governance ratings as determined by the Investment Manager.

The Investment Manager's active approach to ESG also considers the circumstances of controversies (such as repetition and intent) and each issuer's momentum (such as credible plans to improve weaknesses) to determine whether to invest, rather than relying solely on sustainability indicators.

THE KEY SUSTAINABILITY CHARACTERISTICS OF ASSETS IN WHICH THE SUB-FUND WILL AND WILL NOT INVEST

The Investment Manager only invests in the securities of corporate issuers that pass both a minimum combined "ES" score and a combined "ESG" score (the letters correspond with "environmental", "social", and "governance" respectively) based on a scale from 0 to 100 (with 0 being the worst and 100 being the best score), which is based on the Investment Manager's proprietary methodology. This score is the result of a combination of qualitative and quantitative analysis.

The Investment Manager uses its proprietary system "Observatory" to combine third party data covering over 400 ESG metrics to inform the Investment Managers' overall relative value decision making. The Investment Manager's ESG integration model incorporates more nuanced factors such as engagements, controversies, and momentum, which the Investment Manager believes is an effective way to promote environmental and social characteristics. For instance, through the Investment Manager's engagement approach it can develop an in-depth understanding of the environmental and

Sustainability label

Sustainable investment labels help investors find products that have a specific sustainability goal.

This product **does not** have a UK sustainable investment label. The Fund is not presently managed to meet the relevant requirements for a label as the manager does not presently consider it in the Fund's interests to give up the investment flexibility and risk spreading that would be required.

social characteristics of each specific issuer. Further to this, the Investment Manager's engagements also facilitate momentum opportunities (whether a company is on an improving ESG trend).

Governance indicators are a major component of the Investment Manager's ESG Observatory score. Common governance indicators include sound management structures, such as board independence and diversity, employee ownership, remuneration of staff, tax compliance, rights of minority shareholders, executive remuneration, and audit and accounting oversight.

Further information on the model and the ESG approach can be found at <https://www.twentyfouram.com/responsible-investment>.

The Investment Manager excludes any investments in issuers that derive any revenue from unconventional / controversial weapons and issuers on the Investment Manager's sanctions list.

Negative Screening

The Sub-Fund excludes securities whose issuers derive a material part of their revenues (5%) from the following products/activities: conventional weapons, carbon intensive operations, tobacco (production), adult entertainment, alcohol, gambling, animal testing (for cosmetic purposes).

Sustainability metrics

For the Sub-Fund the minimum ES score of 25 has been achieved and in addition the minimum ESG score of 34 has also been achieved.

No investments were made in securities whose issuers derive a material part of their revenues (5%) from the following products/activities: conventional weapons, carbon intensive operations, tobacco (production), adult entertainment, alcohol, gambling, animal testing (for cosmetic purposes).

More information

The pre-contractual disclosure [including Part A of the public product-level sustainability report]:

The Prospectus: <https://www.fundrock.com/mi-fund-data/twentyfour-asset-management/asset-backed-opportunities-fund/>



Part B of the public product-level sustainability report - NOT YET APPLICABLE



The manager's sustainability entity report <https://www.twentyfouram.com/sustainability>



Key Investor Information Document <https://www.fundrock.com/mi-fund-data/twentyfour-asset-management/asset-backed-opportunities-fund/>

