



## Barrow Hanley Emerging Markets Fund – PDS Update

The following sets out updates to the Product Disclosure Statement, dated 1 October 2022 (PDS) for the Barrow Hanley Emerging Market Fund ARSN 660 532 481 (Fund) to enhance disclosures relating to “How we invest your money” section of the PDS.

Capitalised terms in this flyer have the same meaning as set out in the Barrow Hanley Emerging Market Fund PDS, dated 1 October 2022 (PDS) unless stated otherwise.

### UPDATES TO ‘HOW WE INVEST YOUR MONEY’

The following wording in the “How we invest your money” section on page 5 of the PDS is deleted and replaced:

	PREVIOUS	NEW
<b>Environmental, social, governance and ethical factors</b>	Barrow Hanley’s consideration of ESG factors for the Fund does not include making ethical or moral judgements on particular practices or issues. Instead, when deciding whether to buy, retain or sell an investment, Barrow Hanley considers those ESG risks only to the extent that they are relevant to the current or future value of the investment.	Barrow Hanley considers environmental, social (including labour standards) and governance (ESG) factors when selecting, retaining or realising investments of the Fund. It does not have a predetermined view as to what it regards as these ESG factors or how far such factors are to be taken into account. It does consider such factors, however, only to the extent ESG risks are relevant to the current or future value of an investment. Barrow Hanley’s consideration of ESG factors for the Fund does not include making ethical judgments on particular practices or issues.

The following wording in the “How we invest your money” section on page 6 of the Barrow Hanley Global Funds Additional information booklet, dated 1 October 2022 is deleted and replaced:

	PREVIOUS	NEW
<b>Environmental, social, governance and ethical factors (ESG)</b>	<p>Barrow Hanley is a signatory to the United Nations-supported Principles for Responsible Investment (PRI), the Investor Stewardship Group (ISG) which is an investor-led group comprising US based institutional investors and global asset managers, and a member of the International Financial Reporting Standards (IFRS) Sustainability Alliance.</p> <p>Barrow Hanley’s investment approach includes considering ESG factors (including labour standards) as one of the matters that may be relevant in its research and valuation analysis of a company. This analysis of ESG factors will include preparing a proprietary ESG Composite Score for a company.</p>	<p>Barrow Hanley is a signatory to the United Nations-supported Principles for Responsible Investment (PRI), the Investor Stewardship Group (ISG) which is an investor-led group comprising US based institutional investors and global asset managers, and a member of the International Financial Reporting Standards (IFRS) Sustainability Alliance.</p> <p>Barrow Hanley’s investment approach includes considering ESG factors as one of the matters that are relevant in its research and valuation analysis of a company. This analysis of ESG factors will include preparing a proprietary ESG Composite Score for a company. The score is prepared using external ESG</p>

The score is prepared using external ESG ratings and internal research and may be taken into account by the portfolio manager in assessing the current or future value of the investment and whether to buy, retain or sell an investment.

Barrow Hanley has an ESG policy which aims to:

- Identify companies whose financial productivity is likely to be supported and enhanced into the future as a result of the move towards a more sustainable world, and
- Counter potential risks arising as a result of ESG concerns that may be relevant to the particular industries or companies in which any of the Funds might invest and may include:

**Environmental:** Green-house gas emissions, climate change vulnerability/risk, and bio-diversity;

**Social:** Human capital (diversity and inclusion), supply chain management, and access and affordability;

**Governance:** executive pay, bribery and corruption, political lobbying and donations, and tax strategy.

Where Barrow Hanley believe it is in the interest of the relevant Fund's investors, they may also actively engage, either individually as a firm or jointly with other investors (as applicable), with companies to hold them accountable for their performance and conduct and, when necessary, facilitate change that will have a positive long-term effect on shareholder value. Barrow Hanley may opt to escalate unsuccessful management engagements to the board-or-director level of the particular company or may consider divestment as a last resort.

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- Counter potential risks arising as a result of ESG concerns that may be relevant to the particular industries or companies in which the Fund might invest and may include:  
**Environmental:** Green-house gas emissions, climate change vulnerability/risk, and bio-diversity;  
**Social:** Human capital (diversity and inclusion), supply chain management, and access and affordability;  
**Governance:** executive pay, bribery and corruption, political lobbying and donations, and tax strategy.

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