

Mitteilung an alle Anteilseigner der J O Hambro Fonds:

Anbei finden Sie die Information der Gesellschaft, folgende Wertpapiere sind betroffen:

IE00B89JY234	J O Hambro Capital Management Umbrella Global Opportunities - A USD
DIS	
IE00B7MR5575	J O Hambro Capital Management Umbrella Global Opportunities - A EUR
DIS	
IE00B89PQM59	J O Hambro Capital Management Umbrella Global Opportunities - A GBP
DIS	

Details können Sie der beigefügten Anlage entnehmen.

J O Hambro Capital Management Umbrella Fund plc
Riverside One, Sir John Rogerson's Quay, Dublin 2, Ireland
an umbrella investment company with segregated liability between sub-funds

8 April 2022

Notification of amendments to the supplement of the J O Hambro Capital Management Global Opportunities Fund (the "Fund"), a sub-fund of J O Hambro Capital Management Umbrella Fund plc (the "Company")

Dear Shareholder

We are writing to you as a shareholder in the Fund to advise you of amendments we are making to the supplement of the Fund. These changes will take effect once the revised supplement is noted with the Central Bank of Ireland in the coming weeks. Please be aware that this does not affect the risk profile of the Fund and there will be no significant change to how the Fund is managed.

When the EU Sustainable Finance Disclosure Regulation ("SFDR") was implemented in March 2021, the Fund was initially classified as an Article 6 fund. Since then, the investment team managing the Fund has evolved the investment process through the development of a proprietary sustainability scorecard. This enables the investment team to identify where companies have the opportunity and commitment to improve, and to engage with these companies to encourage them to reduce the harm they cause to society or the environment. As the Fund promotes environmental and social characteristics in its investment process, it can be classified as an Article 8 fund under SFDR. The amendments to the supplement of the Fund detail this evolution of the investment process and the SFDR disclosures required. The Central Bank of Ireland has no further comments on these disclosures.

These amendments will be incorporated into a new version of the supplement of the Fund and, once it has been noted with the Central Bank of Ireland, the supplement will be available online at <https://www.johcm.com>.

Further information can be obtained by contacting our Client Services team on clientservices@johcm.co.uk. If you require advice in relation to the changes or the suitability of your investment, please contact an authorised financial adviser.

Yours faithfully



Robert Burke
Director, for and on behalf of
J O Hambro Capital Management Umbrella Fund
plc

SCHEDULE

J O HAMBRO CAPITAL MANAGEMENT GLOBAL OPPORTUNITIES FUND

The following amendments will be made to the 'Investment Objective and Policy' section of the supplement of the Fund:

- 1) The following section will be added:

"Environmental Social and Governance ("ESG") Considerations

The Fund promotes environmental and social characteristics and invests in companies that apply good corporate governance. The Investment Manager uses its own proprietary sustainability scorecard to assess and monitor its investments and seeks to exclude any businesses that it determines do not currently meet, or have a 'weak commitment' to meet, these ESG performance indicators (the "**Sustainability Scorecard**"). The team recognises that ESG considerations can create risks and opportunities for companies and look for companies who may benefit from this.

The Investment Manager focuses on longer term shareholder value that requires alignment of interest across stakeholder groups. The Sustainability Scorecard focuses on the social and environmental harms to which a company may contribute through its activities or products and services, and the extent to which the company is acting responsibly to reduce these harms. The team's definition of harm takes into account the following four categories in particular:

1. Climate change and carbon emissions
2. Environment and ecosystems
3. Vulnerable communities
4. Harmful products

A company's harmfulness is graded as either 'Severe', 'Material', 'Modest', or 'Immaterial', taking into account the following factors:

- The range of harmful activities which the company is involved in
- The materiality of the company's total exposure
- The degree of harmfulness of each activity
- The permanence or reversibility of the harm caused
- Whether the activities and products are inherently harmful or if the harm comes from inadequate internal controls and processes
- The extent to which the company is directly accountable, as opposed to being indirectly associated, with the harmful activity

In assessing the level of harmfulness, the Investment Manager uses publicly available company documents (including report & accounts, proxy statements, sustainability reports, presentations and transcripts), meetings with company management, information from industry insiders and experts (including competitors, suppliers, and customers) or third party rating agencies (including credit and ESG).

When considering a company's commitment to change, a company's commitment is categorised into: (1) Weak; (2) Partial; or (3) Strong. In order to determine where a company falls a number of factors are taken into account. These may include the quality of disclosures, the willingness of the company to engage on issues, a track record of meeting prior targets, the incorporation of targets into remuneration schemes and the existence of verifiable internal controls and processes. A 'Weak' commitment rating is given where the Investment Manager perceives there to be a lack of acknowledgement of harm caused, and/or a lack of sufficient targets to address it.

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The output of the Sustainability Scorecard is to rate companies on a five-tier scoring system that excludes investments with the lowest score (Tier 5) and, therefore, the Investment Manager will not own or will exit these positions as soon as reasonably possible. Additionally, the team puts an upper limit on their cumulative exposure to companies that score just above the lowest category. The Fund will also exit any issuer with a 'Weak commitment to addressing a Material harm' rating if there is no improvement over the course of two annual reporting cycles. The target of the Fund is therefore to ensure that stocks are excluded or divested in accordance with the Sustainability Scorecard.

The categories in the five-tier scoring system are as follows:

- **Tier 5** – Weak commitment to addressing a Severe harm
- **Tier 4** – Partial commitment to addressing a Severe harm, or Weak commitment to addressing a Material harm
- **Tier 3** – Partial commitment to addressing a Material harm, or Strong commitment to addressing a Severe harm, or Weak commitment to addressing a Modest harm
- **Tier 2** – Partial commitment to addressing a Modest harm, or Strong commitment to addressing a Material harm, or Weak commitment to addressing a Immaterial harm
- **Tier 1** – Partial commitment to addressing an Immaterial level of harm, or Strong commitment to addressing a Modest or Immaterial level of harm

The Investment Manager can then identify areas of targeted engagement with a company to effect strategic change that will promote better environmental and social outcomes. The Investment Manager engages with investee companies through active engagement and the exercising of voting rights.

Investee companies must follow good governance practices. This requires investee companies to demonstrate sound management structures, employee relations, remuneration of staff and tax compliance. The Investment Manager is currently a signatory to the UK Stewardship Code as of 2021 (the "Code") and is a signatory to the UN Principles for Responsible Investment (the "UNPRI"). As a signatory to the Code and the UNPRI, the good governance practices of investee companies are assessed by the Investment Manager prior to making an investment and periodically thereafter.

These ESG considerations are designed to address sustainability risks and are not to be regarded as investment restrictions, a breach of which would result in an advertent or inadvertent breach of an investment restriction within the meaning of the Central Bank UCITS Regulations."

- 2) The following paragraphs under the heading "ESG Approach" will be deleted in their entirety:

"Information in relation to the Manager's, and the Investment Manager's, approach to environmental, social or governance ("ESG") factors and the integration of sustainability risks into the investment decision-making processes employed in respect of the Fund, is set out in the Prospectus.

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities within the meaning of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088."

And will be replaced with the following paragraph:

"Further information in relation to the Manager's, and the Investment Manager's, approach to ESG factors and the integration of sustainability risks into the investment decision-making processes employed in respect of the Fund, is set out in the Prospectus."

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3) The following section will be added:

"Taxonomy Regulation

Whilst the Fund may invest in economic activities that contribute to an environmental objective within the meaning of SFDR, in accordance with the requirements of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (the "Taxonomy Regulation"), the investments underlying the Fund do not contribute to climate change mitigation and/or climate change adaptation, nor does the Fund have investments in economic activities that qualify as environmentally sustainable (as regards climate change mitigation and/or climate change adaptation) pursuant to Article 3 of the Taxonomy Regulation.

These statements are based, in part, on the fact that the Technical Screening Criteria ("TSC") that have been produced in respect of the Taxonomy Regulation are still under active consideration by the Investment Manager (i.e., in respect of the first two environmental objectives under the Taxonomy Regulation, being climate change mitigation and climate change adaptation) or have not yet been developed (i.e., for the remaining four environmental objectives under the Taxonomy Regulation) and a full assessment of the investments of the Fund using the TSC will require the availability of multiple, specific data points regarding each investment. Whilst the Fund may invest in economic activities that contribute to an environmental objective within the meaning of SFDR, those investments may or may not be eligible to be assessed against the TSC, and as at the date hereof, there is insufficient reliable, timely and verifiable data available to the Investment Manager to be able to fully assess the Fund's investments using the TSC. Therefore, the Investment Manager is not currently in a position to: (a) describe the extent to which the investments of the Fund are in economic activities that qualify as environmentally sustainable and are aligned with the Taxonomy Regulation; (b) disclose the proportion, as a percentage of the Fund's portfolio, of investments in environmentally sustainable economic activities which are aligned with the Taxonomy Regulation; or (c) disclose the proportion, as a percentage of the Fund's portfolio, of enabling and transitional activities (as described in the Taxonomy Regulation). As such, it has been determined that, at the date of this Supplement, 0% of the Fund's investments are in economic activities that qualify as environmentally sustainable under the Taxonomy Regulation.

The Investment Manager is keeping this situation under active review and where sufficient reliable, timely and verifiable data in respect of the Fund's investments become available, the Investment Manager will seek to revisit the statements made above, in which case this Supplement will be updated accordingly."

Austria

The Prospectus, together with the Supplements, the Key Investor Information Documents, the Constitution of the Company and the annual and semi-annual reports of the Company, each in paper form, as well as the issue, repurchase and any exchange prices are available and may be obtained free of charge at the office of the Austrian Paying Agent: Erste Bank der oesterreichischen Sparkassen AG, Am Belvedere 1, 1100 Wien, Austria

Germany

The Prospectus, together with the Supplements, the Key Investor Information Documents, the Constitution of the Company and the annual and semi-annual reports of the Company, each in paper form, as well as the issue, repurchase and any exchange prices are available and may be obtained free of charge at the office of the German Information Agent: GerFIS – German Fund Information Service UG, Zum Eichhagen 4, 21382 Brietlingen, Germany.

Switzerland

Copies of the Constitution, the Extract Prospectus, the Key Investor Information Documents and the annual and interim reports of the Company may be obtained free of charge from the Representative and Paying Agent in Switzerland: RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich Branch, Bleicherweg 7, CH-8027 Zurich, Switzerland

Directors: Robert Burke, Margaret Helen Vaughan, Maire O'Connor, Markus Lewandowski, Alexandra Altinger
Registered Number: 345142