

19 November 2021

ORCA ASIA FUND ESG DISCLOSURE NOTICE

Orca Asia Fund (**Fund**) provides notice that *Section 5 - How We Invest Your Money* within the Fund's Product Disclosure Statement (**PDS**) issued on 1 February 2021 by The Trust Company (RE Services) Limited will be updated to reflect a change in the Fund's Labour, Environmental, Social or Ethical considerations process. That specific process is now:

The Investment Manager takes into account key environmental, social and governance (**ESG**) issues, as well as ethical considerations as part of the risk assessment of an investment and this analysis can have a material impact on the selection, retention and realisation of investments. Such assessment is based on a proprietary ESG scoring system.

Orca Asia Fund will be releasing an Annual ESG Report disclosing some ESG related metrics for the portfolio and actions on ESG to align with the United Nations Principles for Responsible Investment (**UNPRI**) including details of the Fund's activism around company engagement and proxy voting on ESG areas of concern.

Further details are contained in Orca's dedicated ESG policy that is available at this link:

<https://orcafunds.com.au/about-us/esg-policy>

The latest copy of the ESG Advocacy Policy is available here:

<https://orcafunds.com.au/sites/default/files/orca-esg-advocacy-policy-v1.1-jul21.pdf>

Please reach out directly to Orca Funds Management on 1300 732 541 if you have any questions.