

RGI Fund Management

# RGI UK Listed Smaller Companies Fund

**SDR Consumer Facing Disclosure dated 19 January 2026.**

FCA Product Reference Number 635078. A sub-fund of RGI Funds ICVC.

## Label Status & Naming Statement

The Fund has no sustainability objective; selected non-financial factors are assessed as part of investment research. The Investment Manager may however exclude certain companies from its portfolios based on sustainability characteristics. The Fund's investment manager is River Global Investors LLP ("River Global"). This document summarises how River Global considers sustainability factors alongside financial analysis, but sustainability factors do not form a separate investment objective.

## Sustainability Approach

When selecting investments for the Fund, River Global first uses a tailored quantitative screen to rank companies in the investable universe against relevant criteria. Potential investments will then be selected for fundamental analysis, and their non-financial characteristics will be assessed using a proprietary rating system. This system assigns a rating to the company ("S-Tier") as below for informing internal research:

| S-Tier         | Explanation                                                                                        | Portfolio Weight* |
|----------------|----------------------------------------------------------------------------------------------------|-------------------|
| <b>S1</b>      | Low relative non-financial risk assessed internally.                                               | 16.5%             |
| <b>S2</b>      | Low to medium relative non-financial risk assessed internally.                                     | 80.1%             |
| <b>S3</b>      | Medium relative non-financial risk assessed internally.                                            | 3.4%              |
| <b>S4</b>      | High relative non-financial risk assessed internally.                                              | 0.0%              |
| <b>No Tier</b> | Cash or cash equivalents and companies we are currently assessing for relative non-financial risk. | 0.0%              |

*\*Weight as of 30 September 2025.*

These internal ratings are not FCA labels.

The S-Tiers are the primary key performance indicators used to determine the non-financial characteristics of potential equity investments. RGI will take a company's non-financial risks and opportunities into consideration when assessing the potential for shareholder value creation.

RGI applies certain exclusions to the portfolios it manages for risk management purposes. Companies will also be excluded under the following circumstances:

1. Companies involved in controversial weapons.
2. Verified as non-compliant with the UN Global Compact.
3. Companies that have non-CBD cannabis exposure.
4. Rated S4 under the proprietary sustainability rating system - S4 companies are not purchased and are divested if already held when a downgrade to S4 occurs.

More information on these topics can be found in the River Global Sustainability & Stewardship Policy on the River Global website. As of 30 September 2025, the fund did not hold any weight in names in breach of the exclusion policy.

## Stewardship – Voting & Engagement

River Global is a signatory of the UK FRC Stewardship Code and UN Principles for Responsible Investment, which are followed as stewardship best practices.

It engages with companies on material environmental, social and governance issues. Between January and September 2025, it held 24 engagements with 21 companies. Engagement progress is monitored and can inform internal assessments.

As an active manager, River Global exercises its voting rights at company general meetings to support transparent and responsible governance guided by the River Global Voting Policy. Between January and September 2025, River Global voted at 75 meetings at which 99% of items were voted in favour, 1% against, 0% withheld/abstained.

## Sustainability Metrics

River Global seeks a fair comparison of companies by assessing material non-financial factors most relevant to each company's industry. The evaluation focuses on assessing selected non-financial business practices and related risks. River Global monitors the progress of engagements that target specific issues by tracking milestones as mentioned above in the Stewardship Section.

Sustainability metrics as of 30 September 2025:

| Metric                       | Explanation                                                         | Value                             |
|------------------------------|---------------------------------------------------------------------|-----------------------------------|
| <b>WACI</b>                  | Weighted Average Carbon Intensity - Scope 1 & 2 (GBP).              | 123                               |
| <b>Independent Directors</b> | Percentage of Independent Directors.                                | 64.0%                             |
| <b>Engagements Conducted</b> | Number of engagements conducted between January and September 2025. | 24 engagements with 21 companies. |

## Further Information

Further information about River Global's sustainability approach is available in its Sustainability and Stewardship Policy, available at [river.global](https://river.global). Quarterly voting activity for the Fund is available via the above link, within the River Global Stewardship Reports. The Fund's prospectus and information including costs and charges can be found in the Fund Centre at [river.global](https://river.global).

## Disclaimer

This document explains the sustainability-related features of the Fund under the FCA's rules. It is not marketing material. It is intended to help you understand these features so you can make an informed investment decision. Please read it alongside the Fund's main offering documents, which set out full details of the investment policy, risks and charges. This document does not provide investment advice.

This document is issued by RGI Fund Management Limited ("RGI"). RGI is the Authorised Corporate Director of the RGI Funds ICVC and of its sub-funds, including this Fund. RGI is authorised in the United Kingdom and regulated by the Financial Conduct Authority (FRN 146873) and has its registered office at 19 Charlotte Square, Edinburgh, EH2 4DF. For further information on the Fund, including the specific risks and the overall risk profile of the Fund, as well as the share classes within, please refer to the RGI Funds ICVC Prospectus and Key Investor Information Documents (KIIDs) (available on [www.river.global/fm](https://www.river.global/fm)).