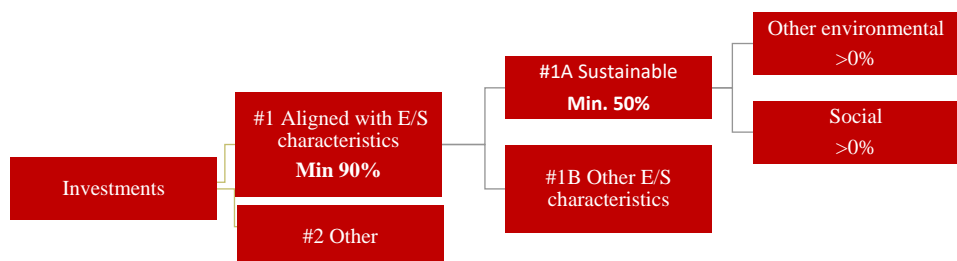


LUX IM – ROBECO GLOBAL CONSUMER TRENDS (“Sub-fund”)

Sustainability-related disclosures required for Article 8 financial products under the Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector

Section	Disclosure
No sustainable investment objective	<p>The Sub-fund promotes environmental or social characteristics, but does not have as its objective sustainable investment.</p> <p>The Sub-fund will allocate a minimum of 50% of its assets in sustainable investments in accordance with Article 2 (17) SFDR.</p> <p>The sustainable investments pursued by the Sub-fund aim to contribute to the UN Sustainable Development Goals (“SDG”), that have both social and environmental objectives. The Investment Manager uses its proprietary SDG Framework and related SDG scores to determine which issuers constitute a sustainable investment as referred to in Article 2(17) SFDR. Positive SDG scores are regarded as sustainable investments.</p>
Environmental or social characteristics of the financial product	<p>The Sub-fund invests in securities of issuers that contribute to the Sub-fund’s promoted environmental and social characteristics (such as but not limited to environmental management (including carbon emissions, water use and waste generation); human capital management; corporate governance; business ethics and shareholders’ empowerment) in line with the Sub-fund’s defined environmental, social and governance (hereinafter “ESG”) investment strategy.</p>
Investment strategy	<p>The investment objective of the Sub-fund is to provide capital growth over the long term through a diversified exposure to companies that will benefit from structural growth trends in consumer spending. The portfolio construction process combines top-down and bottom-up insights encompassing: (i) the identification of global long term growth trends from a consumer perspective, such as but not limited to the digital transformation of consumption; the emerging economies and the health and wellbeing; (ii) the identification of the companies that benefit from such long-term trends; (iii) the in-depth fundamental valuation of the target companies aiming to select those which are most attractive in terms of higher quality and growth profile.</p> <p>Target investments are subject to the following sustainability indicators, in order to assess their eligibility for investment by the Sub-fund and thus to measure the attainment of the pursued environmental and social characteristics:</p> <ul style="list-style-type: none"> ▪ Negative screening: exclusion of target issuers involved in controversial conduct and/or activities; ▪ Sustainability risk; ▪ ESG profile through the average ESG score of the Sub-fund; ▪ Consideration of principal adverse impacts (PAI) <p>The Investment Manager has a Good Governance policy to assess governance practices of companies. The policy describes how the Investment Manager determines if and when a company does not follow good governance practices and is therefore excluded from the initial investment universe for Article 8 and 9 products.</p>
Proportion of investments	<p>The Sub-fund will invest at least 90% of its net assets in investments that are aligned to the promoted environmental and/or social characteristics. The minimum proportion of sustainable investments is 35% (#1A).</p> <p>To classify as sustainable investments, target issuers need to contribute to the UN Sustainable Development Goals (“SDG”), that have both social and environmental objectives. The Investment Manager uses its proprietary SDG Framework and related SDG scores to determine which issuers constitute a sustainable investment as referred to in Article 2(17) SFDR. Positive SDG scores are regarded as sustainable investments.</p> <p>A target issuer that has a positive SDG score is considered as sustainable in its entirety.</p> <p>The remaining investments of the Sub-fund (“#2 Other”) may be invested in (i) ancillary cash and cash equivalents for liquidity purposes within the limits prescribed by applicable laws, (ii) derivatives which may be used for hedging and investment purposes as per the applicable provisions of the Investment Policy of the Sub-fund; (iii) securities of issuers not aligned with the promoted environmental or social characteristics, and may be used within the Sub-fund’s investment objective of capital growth over the long term</p> <p>Where relevant, minimum environmental or social safeguards apply to the underlying securities.</p>  <pre> graph LR Investments --> N1["#1 Aligned with E/S characteristics Min 90%"] Investments --> N2["#2 Other"] N1 --> N1A["#1A Sustainable Min. 50%"] N1 --> N1B["#1B Other E/S characteristics"] N1A --> N1A1["Other environmental >0%"] N1A --> N1A2["Social >0%"] </pre>
Monitoring of environmental or social characteristics	<p>The Investment Manager integrates the ESG analysis within the following investments selection processes:</p> <ul style="list-style-type: none"> ▪ Negative screening (severe controversies and specific activities, e.g. controversial and nuclear weapons; conventional weapons; adult entertainment; coal; tobacco; gambling; exclusion policy https://www.robeco.com/en/sustainability/sustainable-finance-action-plan/); ▪ Sustainability risk (through an ESG Risk Rating provided by a reputable external ESG data provider and ranging from 0 to 100 (100 being the highest risk rating). Investments with an elevated sustainability risk are defined as companies with an ESG Risk Rating of 40 and higher. The Sub-fund is limited to a maximum exposure of 3% to investments with an elevated sustainability risk)

Section	Disclosure
	<ul style="list-style-type: none"> ▪ ESG profile (the Sub-fund aims to get an average ESG score better than that of its investment universe) ▪ PAI consideration
Methodologies for environmental or social characteristics	In order to attain the promoted environmental and social characteristics, the eligibility of target issuers is assessed based on a Negative screening; Sustainability risk; ESG profile and consideration of principal adverse impacts. Internal controls are in place in respect of investment decision making for the Sub-fund. These include, but are not limited to, pre-trade and post-trade controls to ensure all applicable binding elements are observed at all times and independent oversight by risk management functions as required.
Data sources and processing	The Investment Manager of the Sub-fund is using internal research activity complemented with external research and data from specialised external providers. Robeco scrutinises the data quality of each provider during due diligence assessments that includes reviewing the data model, performing statistical checks and evaluating coverage.
Limitations to methodologies and data	The limitations to the attainment of the promoted environmental and social characteristics are deemed non-material for the attainment of the environmental or social characteristics promoted by the Sub-fund.
Due Diligence	In order to qualify for initial investment, the investments must comply with the binding elements applied by the Sub-fund. This compliance has to be ensured by the Investment Manager through pre-trade compliance mechanism in place.
Engagement Policies	The holdings of the Sub-fund are subject to Robeco's enhanced engagement program, that focuses on companies that severely breach minimum standards which Robeco has set out in terms of corporate behavior, climate and biodiversity.
Designated reference benchmark	No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-fund.