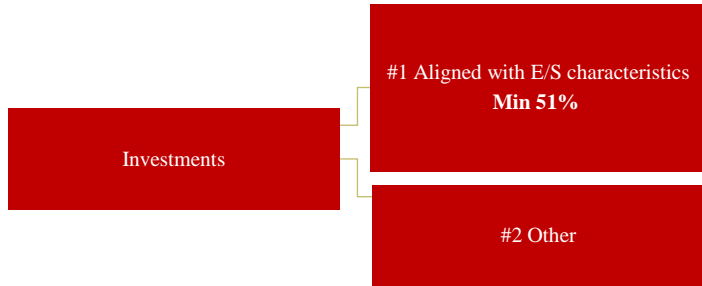


**LUX IM – FUTURE EFFICIENCY (“Sub-fund”)**

**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
<b>No sustainable investment objective</b>	The Sub-fund promotes environmental or social characteristics, but does not have as its objective sustainable investment.
<b>Environmental or social characteristics of the financial product</b>	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 the environmental policy adopted by the target issuers; the environmental impact of the products or services offered; the resource efficiency; human rights; human capital development; community engagement; corporate governance structure; shareholders relations; business ethics) in line with the Sub-fund’s defined environmental, social and governance (hereinafter “ESG”) investment strategy.
<b>Investment strategy</b>	<p>The investment objective of the Sub-fund is to provide capital growth over the long term through the investment in a diversified portfolio of transferable securities mainly issued by companies active in the renewable energy industry. The security selection process is based on the investment manager’s ongoing analysis of the financial fundamentals and competitive positioning of the target issuers aiming to identify those with upside potential.</p> <p>The investment objective of the Sub-fund will be effected essentially investing in fully paid equity securities issued by (i) companies involved in the generation, transmission and distribution of energy using renewable sources, including solar energy, geothermal energy, biomass, hydropower and wind power; (ii) producers of components and technologies related to renewable energy, including battery storage and energy efficiency; (iii) service providers related to renewable energy; iv) companies that operate in the green technology sector and thus are active in the following areas: green technology sector; green energy infrastructure; smart building technology; low emissions transportation; clean water solutions; resource-efficient industries; regenerative supplies; waste management and recycling. 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"> <li>▪ Negative screening: exclusion of target issuers involved in controversial conduct and/or activities;</li> <li>▪ Positive screening: investment in companies that contribute to the environmental and social objectives pursued by the Sub-fund.</li> <li>▪ Consideration of principal adverse impacts (PAI)</li> </ul> <p>Good governance practices are assessed for each target investment during the investment due diligence as well as when the target investments will be held by the Sub-fund through the consideration of the ESG rating system which assess the good governance practices of each issuer, including, inter alia, the corporate governance structure; shareholders rights; accounting standards; business ethics.</p>
<b>Proportion of investments</b>	<p>The Sub-fund is expected to dedicate a minimum of 51% of its net assets to investments that are aligned to the promoted environmental and social characteristics.</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 long term capital growth. Minimum environmental and social safeguards are applied to all direct investments in transferable securities through the implementation of the Negative Screening.</p>  <pre> graph LR     A[Investments] --- B["#1 Aligned with E/S characteristics Min 51%"]     A --- C["#2 Other"] </pre>
<b>Monitoring of environmental or social characteristics</b>	<p>The ESG analysis of the target issuers benefit from the appointment of an external advisor which leverage internal research activity complemented with external research and data provided by reputable external ESG data providers, and encompasses the following binding elements:</p> <ul style="list-style-type: none"> <li>▪ Negative screening (severe controversies and specific activities, e.g. controversial and nuclear weapons; conventional weapons; adult entertainment; coal; tobacco; gambling)</li> <li>▪ Positive screening (minimum ESG score for each target issuer)</li> <li>▪ PAI consideration (PAI number 10; PAI number 14)</li> </ul>

Section	Disclosure
<b>Methodologies for environmental or social characteristics</b>	<p>In order to attain the promoted environmental and social characteristics, the eligibility of target investments is assessed based on the negative screening, positive screening, and PAI consideration procedures.</p> <p>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.</p>
<b>Data sources and processing</b>	<p>The Investment Manager is supported by an external advisor that has defined a proprietary ESG scoring system considering various sustainability factors to prepare an ESG score per target issuer. The external advisor leverages internal research activity complemented with external research and data provided by reputable external ESG data providers or directly from the issuers.</p>
<b>Limitations to methodologies and data</b>	<p>The limitations to the attainment of the promoted environmental and social characteristics, are deemed non-material, as the investment universe of the Sub-fund provides an appropriate level of disclosure and coverage of required information by the Investment Manager to allow for the application of the investment methodology.</p>
<b>Due Diligence</b>	<p>In order to qualify for initial investment, the target 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</p>
<b>Engagement Policies</b>	<p>This section is not applicable, as the Sub-fund is not deploying an ESG engagement strategy for the attainment of the promoted environmental or social characteristics.</p>
<b>Designated reference benchmark</b>	<p>No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-fund.</p>