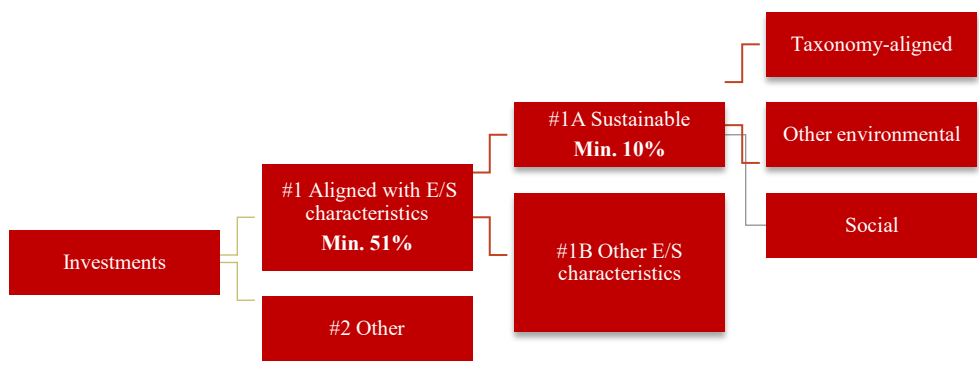


LUX IM – JPM EMERGING MARKET INCOME (“Sub-fund”)

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 10% of its assets in sustainable investments in accordance with Article 2 (17) SFDR.</p> <p>Sustainable investments are determined as follows:</p> <p>(i) products and services sustainability indicators which may include the percentage of revenue derived from providing products and / or services that contribute to the relevant sustainable objective, such as a company producing solar panels or clean energy technology that meets the Investment Manager's proprietary thresholds contributing to climate risk mitigation; or (ii) being an operational peer group leader contributing to the relevant objective. Being a peer group leader is defined as scoring in the top 20% relative to peers based on certain operational sustainability indicators. For example, scoring in the top 20% relative to peers on total waste impact contributes to a transition to a circular economy.</p>
Environmental or social characteristics of the financial product	<p>The Sub-fund promotes a broad range of environmental and/or social characteristics through its inclusion criteria for investments that promote environmental and / or social characteristics. It is required to invest at least 51% of its assets in such securities. It also promotes certain norms and values by excluding particular companies from the portfolio. Through its inclusion criteria, the Sub-fund promotes environmental characteristics which may include effective management of toxic emissions and waste, as well as good environmental record. It also promotes social characteristics which may include effective sustainability disclosures, positive scores on labour relations and management of safety issues. Through its exclusion criteria, the Sub-Fund promotes certain norms and values such as support for the protection of internationally proclaimed human rights and reducing toxic emissions, by fully excluding companies that are involved in particular activities such as manufacturing controversial weapons and applying maximum revenue, production or distribution percentage thresholds to others such as those that are involved in thermal coal and tobacco.</p>
Investment strategy	<p>The investment objective of the Sub-fund is to provide a combination of income and capital growth over the long term. The Sub-fund will achieve its objective by investing in diversified portfolio of debt and equity securities, issued by Governments and corporates domiciled in emerging markets, which comply with the eligibility criteria stated in the UCI Law and in the GrandDucal Regulation of February 8, 2008, as amended from time to time, relating to certain definitions of the UCI Law. The selection process of the target investments will combine extra-financial assessments based on the issuers' adherence to ESG criteria, in accordance with an ESG policy encompassing negative screening, consideration of ESG ratings and positive contribution to sustainable investments.</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"> ▪ The requirement to invest at least 51% of assets in companies with positive environmental and/or social characteristics, as measured by the Investment Manager's proprietary ESG scoring methodology and/or third-party data. ▪ Apply the values and norms screening (as per the section Negative Screening). ▪ The requirement for all companies in the portfolio to follow good governance practices. ▪ The Sub-fund also commits to invest at least 10% of its net assets in sustainable investments. <p>All investments (excluding cash and derivatives) are screened to exclude known violators of good governance practices. In addition, for those investments included in the 51% of assets promoting environmental and/or social characteristics or qualifying Sustainable Investments, additional considerations apply. For these investments, the Sub-fund incorporates a peer group comparison and screens out companies that do not score in the top 80% relative to peers based on good governance indicators.</p>
Proportion of investments	<p>A minimum of 51% of the Sub-fund's total assets will be invested in investments that are aligned with the environmental and/or social characteristics described above (#1 Aligned with E/S characteristics). Of these investments, a minimum of 10% of the Subfund's total assets will be invested in sustainable investments (#1A Sustainable), and the remainder will be invested in investments aligned with other environmental and/or social characteristics described above (#1B Other E/S characteristics). The Sub-fund does not commit to investing any proportion of assets specifically in companies exhibiting positive environmental characteristics or specifically in positive social characteristics or both nor is there any commitment to any specific individual or combination of environmental or social objectives in respect of the sustainable investments.</p>

Section	Disclosure
	 <pre> graph LR Investments --> A["#1 Aligned with E/S characteristics Min. 51%"] Investments --> B["#2 Other"] A --> A1["#1A Sustainable Min. 10%"] A --> A2["#1B Other E/S characteristics"] A1 --> A1a[Taxonomy-aligned] A1 --> A1b[Other environmental] A1 --> A1c[Social] </pre> <p>An investment will be assessed as contributing to an Environmental and/or Social Objective where:</p> <p>(i) products and services sustainability indicators which may include the percentage of revenue derived from providing products and / or services that contribute to the relevant sustainable objective, such as a company producing solar panels or clean energy technology that meets the Investment Manager's proprietary thresholds contributing to climate risk mitigation; or (ii) being an operational peer group leader contributing to the relevant objective. Being a peer group leader is defined as scoring in the top 20% relative to peers based on certain operational sustainability indicators. For example, scoring in the top 20% relative to peers on total waste impact contributes to a transition to a circular economy.</p> <p>The remaining investments of the Sub-fund ("#2 Other") are comprised of companies that did not meet the criteria described above. They are investments for diversification purposes. All investments, including "#2 Other" investments are subject to the following ESG Minimum Safeguards/principle:</p> <ul style="list-style-type: none"> • The minimum safeguards as outlined by Article 18 of the EU Taxonomy Regulation (including alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights). • Application of good governance practices (these include sound management structures, employee relations, remuneration of staff and tax compliance). • Compliance with the Do No Significant Harm principle as prescribed under the definition of sustainable investment in the SFDR.
Monitoring of environmental or social characteristics	<p>The Investment Manager integrates the proprietary ESG analysis within the investments' selection process, in accordance with the following binding elements:</p> <ol style="list-style-type: none"> 1. The requirement to invest at least 51% of assets in companies with positive environmental and/or social characteristics, as measured by the Investment Manager's proprietary ESG scoring methodology and/or third-party data. 2. Apply the values and norms screening (as per the section Negative Screening). 3. The requirement for all companies in the portfolio to follow good governance practices. 4. The Sub-fund also commits to invest at least 10% of its net assets in sustainable investments.
Methodologies for environmental or social characteristics	<p>A combination of the Investment Manager's proprietary ESG scoring methodology and/or third party data are used as indicators to measure the attainment of the environmental and/ or social characteristics that the Sub-Fund promotes. The data may be obtained from investee companies themselves and/or supplied by third party service providers. The data may be subject to limitations in respect of its accuracy or completeness but mitigating safeguards are in place.</p>
Data sources and processing	<p>Inclusion Criteria:In relation to the 51% of assets promoting environmental and/or social characteristics, two proprietary scores are calculated drawing on various sources of data.</p> <p>Exclusion Criteria:To promote certain norms and values, the Investment Manger utilises data to measure a company's participation in activities potentially contrary to the Sub-Fund's exclusion policy. The data may be obtained from investee companies themselves and/or supplied by third party service providers (including proxy data)</p>
Limitations to methodologies and data	<p>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.</p>
Due Diligence	<p>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.</p>
Engagement Policies	<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>
Designated reference benchmark	<p>No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-fund.</p>