Pre-contractual disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

Product name: DNCA INVEST – BEYOND CLIMATE
Legal entity identifier: 2138001UPYEP7C8V7H34

Sustainable investment objective

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?	
☒ **Yes**	☐ **No**
☒ It will make a minimum of **sustainable investments with an environmental objective:** 65% ☒ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☒ It will make a minimum of **sustainable investments with a social objective:** 1%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What is the sustainable investment objective of this financial product?

The Sub-Fund has as its objective sustainable investment within the meaning of Article 9 of SFDR. The Sub-Fund is managed taking into consideration responsible and sustainable principles and aims to target a significant exposure in revenues to the 17 Sustainable Development Goals of the United Nations with a minimum threshold of 50% consolidated revenues of the entities held in the portfolio (excluding cash, derivatives and Money Market Funds). Further details relating to SDGs are described in section "What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?" below.

In order to achieve the Sub-Fund's sustainable investment objective, the Management Company has identified global environmental and sustainability challenges, which include (but are not limited to) climate change mitigation and adaptation, the transition to a circular economy and/or pollution prevention and control. These sustainable investment objectives may be clarified and updated by the

Management Company from time to time. In such a case, the Prospectus will be updated accordingly at the occasion of the first update that will follow.

The Sub-Fund aims to align the economy on a path of at least 2 degrees. This objective is materialized by an average decrease of the portfolio carbon intensity of at least 2,5% each year by comparing the carbon intensity of each consolidated company in the Sub-Fund with the carbon intensity of the previous year. In addition, the investment strategy is oriented towards a contributive economy to the climate issues resulting in avoided CO_2 emissions greater than the induced CO_2 emissions (scope 1 and 2).

To be eligible to the investment universe, issuers must comply with the following criteria which are based on a "pass-fail" approach:

- minimum 5% revenues exposed to SDGs, according to the internal classification framework based on Sustainable Transition Activities (demographic transition, and/or healthcare transition, and/or economic transition, and/or lifestyle transition and/or ecologic transition) as described below under the investment strategy related section,

- minimum rating of 4 out of 10 on Corporate Responsibility Rating (taking into account controversies and PAI) combined with the exclusion policy, integrating the Do Not Significantly Harm on any environmental or social objective (see below),

- minimum rating of 2 out of 10 on Governance (Corporate Governance Practices).

In this way, the investment process and resulting stock picking take into account internal scoring with respect to both corporate responsibility and sustainability of companies based on an extra-financial analysis trough a proprietary tool developed internally by the Management Company, with the "best in universe" method. There may be a sector bias.

The Sub-Fund does not use a benchmark for the purpose of attaining the sustainable objective of the Sub-Fund.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

- ***What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?***

  The sustainability indicators used by the Sub-Fund are:

  - The "Above and Beyond Analysis" ("ABA", the proprietary tool) Corporate Responsibility Score: the main sustainability indicator used by the fund is the ABA scoring (see part "Investment Strategy") based on the Corporate Responsibility and divided into four pillars: shareholder responsibility, environmental responsibility, employer responsibility, societal responsibility.

  - The Transition to a Sustainable Economy Score: The Management Company complete this analysis by an assessment of companies' exposure to "Transition to a Sustainable Economy". This score is based on five pillars: demographic transition, healthcare transition, economic transition, lifestyle transition and ecologic transition

- Exposure to UN Sustainable Development Goals: The Management Company assesses for each company the part of revenues linked to one of the 17 Sustainable Development Goals of United Nations

- Carbon data: carbon footprint (t CO_2/m$ invested) of the Sub-Fund's portfolio,

- Carbon intensity (t CO_2/m$ revenues) of the Sub-Funds' portfolio,

How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?

The adverse impacts of the companies' activities on environment and social objectives are directly integrated into the ABA Corporate Responsibility Rating (which integrates the indicators for adverse impacts on sustainability factors in Table 1 of Annex 1 of the SFDR RTS) and may lead to a downgrading of the ABA scoring under the minimum rating.

In this background, the Management Company is implementing in accordance with its Exclusion Policy the following exclusions:

- thermal coal and unconventional oil and gas: the Management Company will gradually exclude companies involved in thermal coal and unconventional oil and gas business (please refer to the section below regarding the Sub-Fund's binding elements of the investment strategy for further details)

- controversy weapons: issuers are excluded from all the Management Company portfolios

- non-compliance with UN Global Compact: issuers with severe breaches to UN Global Compact principles are integrated in the Management Company "Worst Offenders" list and excluded from all the portfolios.

The minimum rate of 4 of 10 (Corporate Responsibility in the proprietary tool ABA) is in line with the objective to Do No Significant Harm to the social or environmental objectives

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How have the indicators for adverse impacts on sustainability factors been taken into account?

Principal Adverse Impacts are part of the Key Performance Indicators (the "KPI") collected for the analysis. Issuers with severe Principal Adverse Impacts will be unfavourably noted by the ABA Corporate Responsibility Rating. A minimum rating of 4 out of 10 is thus consistent to the DNSH approach (Do No Significant Harm to the social or environmental objectives).

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Issuers that do not comply with the principles of the United Nations Global Compact are unfavorably rated for Corporate Responsibility in the ABA tool.

Issuers with controversies or in severe breach to UN Global Compact Principles (example: human rights or fight against corruption) based on the internal approach are excluded from the portfolio through the worst offenders list after internal analysis.

The "internal approach" as described below allow the Management Company to define a list of issuers identified as being in breach of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights and which have been qualified as having committed a "severe breach" by the Management Company's Ethics Committee. These issuers are therefore included in an exclusion list of the "worst offenders" and which are prohibited from investing.

To perform this analysis, the Management Company uses an external data provider's database to:

1) extract issuers with "norms based" alerts;
2) filter out irrelevant issuers;
3) qualitative analysis of the infringements by the Management Company's Ethics Committee;
4) include issuers identified as having committed a "severe breach" in the list of worst offenders.

Does this financial product consider principal adverse impacts on sustainability factors?

✖ Yes

For private issuers, the Sub-Fund is taking into account the principal adverse impacts on sustainability factors.

- the Principal Adverse Impact analysis is part of the Corporate Responsibility Rating (See below)

- the Management Company is implementing an Adverse Impact on Sustainability Policy, measuring the PAI. The Policy first intend to monitor the contributions to climate change (CO2 emissions, CO2 intensity, implied temperature) in the context of the "Climate Trajectory" objectives.

For public issuers, the Sub-Fund is taking into account the principal adverse impacts ("PAIs") on sustainability factors.

- the Principal Adverse Impact analysis is part of the Country Rating (See below)

- the Management Company is implementing an Adverse Impact on Sustainability Policy, measuring the PAI. The Policy first intend to monitor the contributions to climate change (CO2 intensity) and social issues (Country submitted to social violation, average income inequality score) and corruption (average corruption score).

Further information may be found in the annual report in respect of the Sub-Fund.

In addition, the Sub-Fund aims to score better than its investment universe on the following indicators:
- Carbon footprint: This indicator is expressed in tonnes of CO2/M$ invested in the fund's portfolio;
- Taxonomy alignment.

☐ No

What investment strategy does this financial product follow?

In line with a fundamental approach of the management team, the investment process is based on the following three stages:

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- The first step is to exclude companies with high corporate responsibility risks (minimum score of 4/10 in our proprietary model). This selection fulfills the conditions of the French SRI label.

- The second step is based on the selection of companies identified to meet the Sub-Fund's climate management objective according to the categories described above and according to the "transition/contribution" eligibility matrix and the reduction in carbon intensity in view of achieving the long-term global warning objectives of the Paris Agreement.

- The third step is to build a portfolio pursuant to a fundamental analysis, the liquidity and the valuation of the companies considered.

As part of the promotion of such characteristics, the Sub-Fund will in particular consider the following ESG matters:

- Environment: GHG emissions, airborne pollution, waterborne pollution, water consumption, land use, etc.

- Social: Excessive CEO Compensation, gender inequality, health and safety issues, child labor, etc.

- Governance: Monitoring corruption and bribery, tax avoidance, etc.

- Global ESG quality rating.

The ABA scoring: proprietary tool of analysis and Corporate Responsibility Rating Corporate responsibility is a useful information's pool used to anticipate companies' risks especially looking at the interplay with their stakeholders: employees, supply chains, clients, local communities, and shareholders…, regardless of the sector of activities.
The ABA analysis of corporate responsibility is broken down into four pillars:

- shareholders responsibility (board of directors and general management, accounting practices and financial risks, etc.),

- environmental responsibility (environmental footprint of the production chain and product life cycle or responsible supply, energy consumption and water consumption, company CO2 emissions and management of waste, etc.),

- responsibility towards workers ethics and working conditions of the production chain, treatment of employees – safety, well-being, diversity, employee representation, wages, quality of products or services sold, etc.) and,

- societal responsibility (Product quality, safety and traceability, respect of local communities and human rights, etc.

Each pillar is rated independently by the Management Company and weighted in accordance to how material it is for the targeted company. Each pillar is broken down into a set of criteria, selected in accordance with the materiality (correlation with the economic performance), which are around 25 in total (as listed in the below table). Those criteria can be quality of board assessment, CEO remuneration, impact on biodiversity, climate policy and energy efficiency, etc.

The sustainable transition focuses on the positive impacts' companies generate through their activities, products and services. The aim is to identify whether a company contributes sustainable transition. In the model, this pillar has been broken down into 5 major themes: demographic transition (inclusion of senior citizens, access to education, etc.), medical transition (access to care, medical diagnostics, control of endemic diseases, etc.), economic transition (infrastructure development, digitalization, access to connectivity, etc.), lifestyle transition (extension of product lifestyle, circular economy, sustainable mobility, etc.) and ecological transition (renewable energies, biodiversity, green mobility, etc.). Around 34 activities which contribute to the sustainable transition have been identified and integrated into the model. The sustainable transition includes the UN Sustainable Development Goals.

Shareholder Responsibility	Respect for minority	Control structure
		Poison pill, limitation of votes
	Quality of Management	Size and composition of the ExCom
		Rotation of leaders, checks and balances
		Quality of the strategy
	Independence of Board	Independence rate of the Board and its

	and committees	committees
		Separation of powers of the CEO/Chair
		Composition and size of the Board, fees and attendance
	CEO compensation	Transparence of compensation
		Variable compensation consistent with objectives and results
		ESG criteria in the variable compensation
	Accounting Risks	History of accounting irregularities (10 years)
		Change in accounting methods/reporting
		Independence of the statutory auditors
	Quality of financial reporting	Trust in guidance and transparency
		Profit warning history
		Access to management
Environmental Responsibility	Environmental management	Environmental Management System (EMS) and reporting scope
		Quality and consistency of reporting, quantified objectives
		Governance: dedicated director
	Climate policy and energy efficiency	Implementation of an energy efficiency policy
		Precise reporting and quantified objectives (scope 1, 2 and 3, CO2 emissions, carbon intensity)
	Regulation and certification	Perimeter of the environmental certification process
		Integration of regulations related to the sector
		Revenue associated with green/brown activities
	Impact on biodiversity and externalities	Management of positive contributions to biodiversity and reporting
		Integration of upstream issues in projects
		History of accidents or pollution
		Water consumption
		Waste recycling
Employer Responsibility	Corporate culture and HR management	HR's position in the company's hierarchy
		Leadership and culture type
		Distribution of full-time employees (FTEs)
		Employee share ownership
	Health and safety	Establishment of committees and procedures for hygiene, safety and working conditions
		Workplace accident history, lever of reporting (accident frequency, gravity, number of fatalities)
		Transparency and scope of indicators
	Labor relations and	Quality of social dialogue, average

	working conditions	absenteeism, turnover rates
		History of employee conflicts
		Quality of working conditions and compliance with legislation
	Training and career management	Training pan and age pyramid
		Sector-specific transition issues
		Employee seniority and internal mobility policy
		Training budget, number of training hours/employee
	Promoting diversity	Share of women among employees
		Share of women on management teams
		Promotion of local managers
	Attractiveness and recruitment	Attractiveness of the sector and the company (Glassdoor rating, average salary/FTE)
		Talent attraction program
		Ability to hire people with key skills
Societal Responsibility	Product quality, safety and traceability	Product quality control process
		History of quality defects
		Consumer safety issues
	Innovation capacity and pricing power	Internal or external R&D management
		Employees dedicated to R&D, R&D budget
		Pricing power and brand power
	Supply chain management	Supply chain control and model (integrated or heavy outsourcing), limitation of cascading suppliers
		History of supply chain failure
		ESG included in the contracts with suppliers
	Customer satisfaction and market share gains	Customer satisfaction monitoring policy, change in market share
		Organic growth trends
		Quality of the B-to-B distribution network
		Customer complaint history
	Respect for local communities and human rights	Respect for human rights, facilitating the right to operate
		Integration of local communities
		History of local conflicts
	Cybersecurity & the protection of personal data	Use of personal data as a business model
		Protection of sensitive data and privacy
		Protection mechanisms against cyber attacks
	Corruption and business ethics	Governance and corruption prevention process
		Operations in high-risk countries
		History of corrupt or unethical practices

A proprietary "transition / contribution" climate methodology allows the management team to identify companies that have put in place appropriate efforts to decarbonize their activities in line with the objectives of the Paris Agreement (*i.e.* "keeping a global temperature rise this century well below 2 degrees Celsius above pre-industrial levels and to pursue efforts to limit the temperature increase even further to 1.5 degrees Celsius").

The internal rating integrated to the stock-picking process aims to avoid any risk linked to the decarbonization of the global economy (transition analysis) while identifying opportunities linked to the development of low carbon solutions (contribution analysis). Each company is positioned on a matrix combining its transition and contribution ratings (climate matrix transition/contribution) which is used to define the eligible universe.

Moreover, the monitoring of the level of controversy is taken into account directly in the corporate responsibility and may affect the rating.

This in-depth analysis, combining qualitative and quantitative research, leads to a rating out of 10.

- ***What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?***

The Sub-Fund implements its strategy within two types of bindings elements:

1. Exclusions applied for the Management Company, and exclusions specific to the strategy.

Exclusions applied for the Management Company (for the avoidance of doubt the Sub-Fund being an Article 9 financial product under SFDR, is already fully compliant with the below indicated exclusions):

- Exclusion based on United Nations Global Compact breaches: after analysis and decision by the Management Company, companies are listed by the Management Company on a "worst offenders" list and excluded from all portfolios

- Exclusion related to the Management Company engagement to disinvest in non-conventional oil and gas activities and coal activities based on sector activities, according to the table below:

Activities	**Exclusion from March 2022**	**Issuers having their registered office in the European Union or in the EOCD**		**Issuers having their registered office outside of the EOCD**	
		Exclusion from December 2027	**Exclusion from December 2030**	**Exclusion from December 2030**	**Exclusion from December 2040**

Thermal Coal Production	From 10% of the revenues	From 5% of the revenues	Definitive exit (0% of the revenues)	From 5% of the revenues	Definitive exit (0% of the revenues)
Coal-based electricity generation	From 10% of the revenues	From 5% of the revenues	Definitive exit (0% of the revenues)	From 5% of the revenues	Definitive exit (0% of the revenues)

Activities		**Exclusion from December 2030**	**Exclusion from December 2040**	**Exclusion from December 2030**	**Exclusion from December 2040**
Production of unconventional oil of gas	From 10% of the revenues	From 5% of the revenues	Definitive exit (0% of the revenues)	From 5% of the revenues	Definitive exit (0% of the revenues)

Exclusions specific to the strategy followed by the Sub-Fund:

- Exclusions of issuers which have a "Severe Risk" and "High-Risk" profile in terms of Corporate Responsibility. This category represents companies with a Corporate Responsibility Rating below 4 out of 10 within our internal rating,

- Sectorial exclusion as defined in the Management Company' Exclusion Policy.

The above-mentioned applied exclusions which are further detailed in the Management Company's "Exclusion Policy" and "Responsible Investor Policy" are binding and further details thereon are available on the website of the Management Company (https://www.dnca-investments.com/lu/areas-of-expertise/sri). Details of the Sub-Fund's exclusion policy are also available from the Management Company upon request.

Moreover, a strict controversial weapons exclusion and sectorial exclusion policy is implemented and is available on the website of the Management Company (https://www.dnca-investments.com/lu/areas-of-expertise/sri).

2. Further the investment and stock and bond selection process focus on the positive contributions that companies generate through their activities, products and services. The objective is to identify whether a company contributes to the sustainable transition within the framework of the UN Sustainable Development Goals:

- demographic transition (reference to SDGs 3, 4 and 11) including the following activities: Access to basic products and services, Inclusion of seniors, Access to education, Access to housing and comfort, Public transport, traffic regulation;

- the medical transition (reference to SDG 3) including the following activities: Access to medical care, Healthy nutrition and sport, Medical diagnostics, Fight against endemic diseases, Advanced medicine, Medical robotics, Personal care;

- economic transition (reference to SDGs 9 and 12) including the following activities: Access to connectivity, Access to financial products, Certification, quality, product traceability, Sustainable infrastructure developments, Digitalization of commerce, Efficiency of the productive apparatus, Performance logistics, Sustainable tourism;

- lifestyle transition (reference to SDGs 8, 9, 11 and 12) including the following activities: People safety, Artificial intelligence, Sustainable mobility, Circular economy, Sustainable packaging, Collaborative consumption, Eco-design; and

- the ecological transition (reference to SDGs 6, 7, 12, 14 and 15) including the following activities: Treatment and efficiency of water management, Development of energy infrastructure, Waste recovery, Protection of marine biodiversity, Protection of terrestrial biodiversity, Sustainable agriculture

The abovementioned investment process which is binding aims to target a minimum threshold of 50% consolidated revenues of the entities included in the Sub-Fund's portfolio (excluding cash, derivatives and Money Market Funds).

The Sub-Fund excludes at least 30% of the worst issuers from its investment universe and carries out extra-financial analysis of at least 90% of the securities held by the sub-fund. As such, the sub-fund will not invest in these issuers.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The Governance is one the assessment axes of the Corporate Responsibility: the Shareholder Responsibility. It is rated out of 10 based on 6 criteria: sound management structures (i.e. the quality of the management the board and committees of the issuer), overall issuers' remuneration of staff (focusing on the CEO's remuneration) and tax compliance (alignment of the tax rate with the local economic presence, presence in tax havens, change in the tax rate over 10 years), a good employee relation, the quality of the financial communication, the accounting risks and the respect for minority shareholders. Around thirty KPIs allow the assessment of the governance practices associated with these 6 criteria. In addition, controversies related to the good governance practices impact the overall rating.

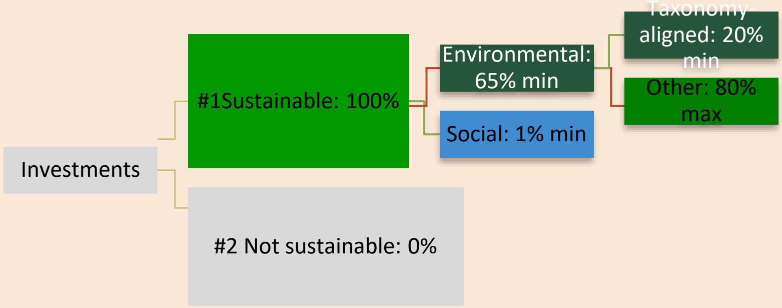
Asset allocation describes the share of investments in specific assets.

What is the asset allocation and the minimum share of sustainable investments?

The Sub-Fund intends to invest 100% of its net assets in "sustainable investments". Such percentage of assets (as also disclosed in the table below) does not include cash, cash equivalent, financial derivative instruments and money market funds. Such holdings may

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Sustainable covers sustainable investments with environmental or social objectives.
#2 Not sustainable includes investments which do not qualify as sustainable investments.

fluctuate over time and are held on an ancillary basis either for hedging purposes, managing the liquidity of the portfolio and/or reducing any specific financial risk.

How does the use of derivatives attain the sustainable investment objective?

The Sub-Fund does not invest in financial derivative instruments in order to attain its environmental or social sustainable objectives.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund intends to invest 20% minimum of its net assets in sustainable investments with an environmental objective aligned with the EU Taxonomy. The proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy will be disclosed in the periodic report. The Sub-Fund’s ambition of the minimum portion of sustainable investments with an environmental objective aligned with the EU Taxonomy targets sustainable investments linked to the environmental objectives of climate change mitigation and adaptation, the transition to a circular economy and pollution prevention and control. These sustainable investment objectives may be clarified and updated by the Management Company from time to time. In such a case, the Prospectus will be updated accordingly at the occasion of the first update that will follow. The degree to which the investments are in environmentally sustainable economic activities is measured using the estimates and data disclosed by the investee companies in their official documents (e.g. periodic reports) of their turnover aligned with the EU Taxonomy. Compliance of the Sub Fund’s intended proportion of EU Taxonomy-aligned investments with the criteria laid down in article 3 of the EU Taxonomy will not be subject to an assurance provided by one or more auditors or other third party review.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

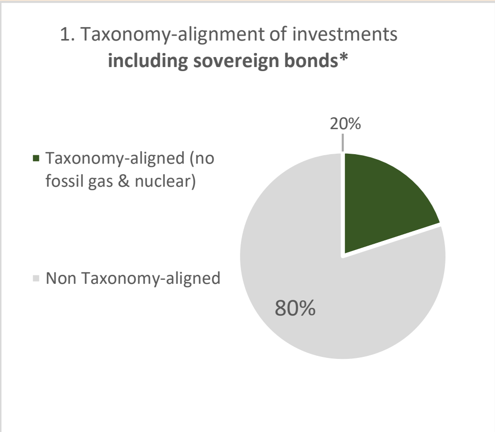
☒ No**

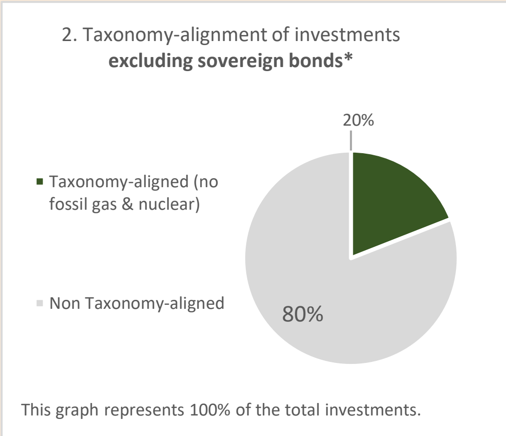
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

** If any of exposition to activities related to fossil gas or nuclear energy that comply with EU Taxonomy criteria were to be identified in the Sub-Fund as a result of an investment, then the detail of said exposition will be published in the annual periodic disclosure for financial products referred to in Article 9 (Annex 5 RTS SFDR).

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- ***What is the minimum share of investments in transitional and enabling activities?***

  20%

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

are environmentally sustainable investments that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

While the aggregate minimum share of sustainable investments with an environmental objective (whether or not aligned with the EU Taxonomy) represents 65% of the Sub-Fund’s net assets, the Sub-Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy because the percentage will depend on the percentage of sustainable investments with an environmental objective aligned with the EU Taxonomy. However, the aggregated minimum share of sustainable investments across both environmental (whether or not aligned with the EU Taxonomy) and social objectives represents 100% of its net assets excluding cash, cash equivalent, derivatives, money market funds.

What is the minimum share of sustainable investments with a social objective?

The Sub-Fund will invest at least 1% of its net assets in socially sustainable investments. However, the aggregated minimum share of sustainable investments across both environmental (whether or not aligned with the EU Taxonomy) and social objectives represents 100% of its net assets, excluding cash, cash equivalent, derivatives, money market funds.

What investments are included under "#2 Not sustainable", what is their purpose and are there any minimum environmental or social safeguards?

The Sub-Fund will not make unsustainable investment except for liquidity and derivatives. The Sub-Fund may held cash, cash equivalent, money market funds, financial derivative instruments, and other deposits. Those Assets included under "#2 Not sustainable" do not prevent the Sub-Fund from attaining its sustainable investment objective as they may be used by the Management Company exclusively either for hedging purposes, managing the liquidity of the portfolio and/or reducing any specific financial risk (for example: currency risk).

There are no specific environmental or social safeguards linked to the use of assets included under #2 Not Sustainable.

Is a specific index designated as a reference benchmark to meet the sustainable investment objective?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective.

- ***How does the reference benchmark take into account sustainability factors in a way that is continuously aligned with the sustainable investment objective?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index*?**

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website: https://www.dnca-investments.com/lu/funds/dnca-invest-beyond-climate/units/i-lu2116701777 by clicking on section "Documents" and accesssing the ESG information under the sub-section "SRI Documents".