SFDR Art. 10 - Disclosure on the Website ("Website Disclosure")

SUSTAINABILITY-RELATED DISCLOSURES

Status 01.12.2022

Swiss Rock (Lux) Sicav - Emerging Equity / Equities Emerging Markets ESG

a) Summary

This sub-fund is a financial product that promotes environmental and/or social characteristics through compliance with ESG criteria.

The investment objective of the actively managed sub-fund is to generate an appropriate return, taking into account ESG criteria, combined with the principle of risk diversification. This is ensured by active management of the sub-fund's assets, which are mainly equity securities, with a view to long-term capital appreciation, in accordance with the following investment policy and investment restrictions, which can be found in the prospectus. The securities selected are those traded on an official stock exchange of recognized countries or on other regulated markets of recognized countries.

b) No sustainable investment target

This product advertises environmental/social features but does not make sustainable investments.

c) Ecological or social characteristics of the financial product

The subfund's assets are invested in assets that are selected taking into account sustainability criteria and that have been analyzed and positively assessed by a sustainability research provider recognized by the fund manager in terms of environmental and social criteria.

In addition, the subfund takes into account certain exclusion criteria, which may include certain turnover thresholds. The aim is to ensure that investments are not made in certain ecologically and / or socially negative business sectors, or that they are only made up to a certain turnover threshold.

d) Investment strategy

The strategy incorporates ESG criteria by excluding companies and issuers based on their involvement in certain areas of activity that are rejected on the basis of ESG criteria.

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For further information on the general investment policy of the Fund, please refer to the section "Investment Objective and Policy" of the Prospectus.

e) Allocation of investments

Each investment must be consistent with the promotion of environmental and/or social characteristics. A remaining portion may relate to liquidity and money market instruments held solely for hedging purposes.

f) Monitoring of environmental or social characteristics

The fund will collect and monitor ESG data on the sustainability indicators used to measure the achievement of the environmental and/or social characteristics. The monitoring process is based on regular interaction and data collection with portfolio companies.

g) Methods

For social and environmental characteristics, Swiss Rock relies on externally sourced indicators (so-called ESG ratings) and content from market-leading service providers in Switzerland and abroad. ESG ratings aim to measure a company's management of financially relevant ESG risks and opportunities. Using a rules-based methodology, industry leaders and laggards are identified based on their exposure to ESG risks to determine how well they manage these risks compared to other companies. ESG ratings range from leading (AAA, AA) to average (A, BBB, BB) to lagging (CCC). We use a mix of internal and external data as input to our sustainable investment processes.

Our approach is to use the appropriate indicator for each characteristic or target. We prefer to use globally standardized data. Each provider has its own approach and focus areas, which are processed using a number of internal processes. SRAM also considers the quality of these processes when selecting data providers.

h) Data sources and processing

Data sources used

We use a mix of internal and external data as input to our sustainable investment processes. Our approach is to use the best of its kind for each characteristic or target. We prefer to buy standardized data where relevant, e.g. for commonly disclosed ESG data and ratings. Key service providers we source and/or use for data and analytics include MSCI, Bloomberg, Ethos and Inrate. These data sources are supplemented by our own content and/or aggregations of content.

As part of our data sourcing process, we perform due diligence on potential providers. This includes a qualitative and quantitative analysis to ensure that the data fits our investment universe, our sustainability preferences, and the relevant technical requirements.

Description of the proportion of estimated data

We take a best-of-breed approach to selecting data providers and prefer reported data where available. However, as noted in the introduction, disclosure by companies can be sporadic, requiring estimated data. We may use estimated data in a number of circumstances to provide meaningful portfolio and benchmark level numbers. There are instances where we may need to further develop vendor data/estimation models to ensure that our investable universe and associated benchmarks are adequately covered for the particular use case. In this case, we may use statistical methods to fill gaps as best we can. These methods include, but are not limited to, linear regression techniques and the use of industry averages/means

Description of how data is processed

We receive data in a variety of ways, from occasional ad hoc updates of Excel files to fully automated data feeds. We prefer to automate data collection as much as possible to avoid operational risk or unnecessary human intervention. The first step of our internal process is to map the provider-specific identifiers to our internal identifier system. This is primarily necessary so that we can link content to portfolio holdings or benchmark positions.

Our internal master table for securities and parties also serves as the basis for performing aggregations of company data. This is a process in which we allocate values to relevant affiliated issuers or securities within a company's capital structure. After that, our processes fall into two categories: Operations and Research. From an operational perspective, we store all data in an enterprise data management system and provide the appropriate downstream teams with the necessary access permissions to retrieve the data. This enables consistent access for production systems such as compliance, reporting, and restrictions. From a research perspective, we deliver content to an internal data pool to allow quant analysts / data scientists to perform independent research tasks without risk of disrupting business critical processes.

We review our approaches to identify opportunities to improve all dimensions of our data quality, whether in terms of scope, coverage, or timeliness. Feedback is solicited and shared through a variety of internal mechanisms, whether through committee/governance committee meetings or more informal channels such as regular cross-functional team meetings.

(i) limitations on methods and data

The main limitation of the methodology or data source is the lack of disclosure by the companies. Like many other financial market participants, we struggle to find adequate information on key negative indicators. Each data provider has its own strengths and weaknesses. We do not expect the corporate reporting landscape to change significantly by the time CSRD is expected to be implemented in 2025.

In terms of methodology, we often find differences in the way data providers treat certain topics. For example, in the case of greenhouse gas emissions, some providers mix company reports with modeled data. It has been our experience that "reported" data can vary from vendor to vendor due to conflicting policies, quality assurance, and other individual factors. We are not alone in this view, as evidenced by the numerous reports from industry associations and professional bodies such as EuroSIF and IOSCO on the quality and transparency of ESG data products. Our environmental goals are primarily linked to more mature issues, particularly carbon, water and waste. In these areas, disclosure is now much more extensive, so we are able to assess a sufficient proportion of our universe to perform tasks such as exclusions and portfolio-to-benchmark comparisons.

j) Due diligence

1. negative sustainability impacts ("Adverse Sustainability Impacts") Purpose

At Swiss Rock Asset Management (SRAM) and Swiss Rock (Lux) Sicav and Swiss Rock (Lux) Fund of Funds Sicav (together SRAM LUX), adverse sustainability impacts of an investment decision are appropriately considered during the investment decision process. Sustainability factors imply that environmental, social and labor concerns are important, as are respect for human rights and anticorruption and anti-bribery. Swiss Rock Asset Management, as well as Swiss Rock LUX, is a prudent asset manager and is aware that investment management activities may have adverse sustainability impacts. SRAM and SRAM LUX assess and monitor negative sustainability impacts using negative sustainability indicators. They have procedures in place to identify the extent to which investment management activities are associated with negative sustainability impacts and how these can be prevented, mitigated and remediated. As encouraged by international due diligence standards, SRAM and SRAM LUX assess negative sustainability impacts by priority in so-called adverse sustainability indicators ("Principal Adverse Indicators" PAIs). This is done based on their severity, probability of occurrence, and overall risk appetite. Broad-based and meaningful data availability (including continuously improving data coverage) is increasingly important in this prioritization. For example, climate change is a serious and likely environmental risk on a global scale. Greenhouse gas emissions are associated with their investment activities (or in other words, equity or debt financing of companies) for investors in SRAM or SRAM LUX funds and portfolios. The complete abandonment of energy use in production and distribution would largely destroy the basis of existence for mankind. Above all, CO2 emissions are strongly linked to climate change. SRAM and SRAM LUX recognize the importance of reducing CO2 emissions and contribute to the reduction of the indirect contribution to climate change. SRAM as a company is CO2 neutral. It calculates and offsets its carbon footprint on an annual basis. For securities, SRAM or SRAM LUX pursues a strategy to phase out thermal coal. In order to manage the risk of stranded assets ("Stranded Assets"), it has been decided not to make any new investments in companies that derive more than 25% of their of revenues from the mining, extraction or sale of thermal coal. In addition, the development of our assets' exposure to climate risk is monitored based on selected carbon metrics (e.g. carbon intensity and absolute carbon emissions).

2. adverse sustainability indicators ("Principal Adverse (Sustainability) Impacts / PAIs")

SRAM / SRAM LUX have identified the following sustainability issues as the Principal Adverse (Sustainability) Impacts/PAIs on which they focus: **1. Climate and Environmental** based on the following negative sustainability indicators: - Greenhouse Gas Emissions Scope 1, Greenhouse Gas Emissions Scope 2 and Carbon Footprint. **2. social and employee**: - violations of the UN Global Compact Principles and the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, and - exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons).

The prioritization of PAIs (and PAI-derived performance indicators "KPIs") and associated metrics may vary for different asset classes and re-prioritization may occur over time. This is due in part to the fact that both data availability and data quality of PAIs vary by asset class and will evolve over time. In addition, specific mutual funds and other financial products launched and managed by SRAM / SRAM LUX may focus on different or additional PAIs as described in the respective product documentation. The above PAIs are monitored for directly held assets only. Indirect assets such as funds of funds or other external financial instruments are currently not in scope. However, SRAM / SRAM LUX generally expect external asset managers or externally actively managed investment funds in which SRAM / SRAM LUX invest to have appropriate due diligence procedures in place regarding negative sustainability impacts as their own. **Governance**: This due diligence statement on negative sustainability impacts is part of SRAM / SRAM LUX's responsible investment approach, which is governed by a functional ESG Committee reporting to the Chief Investment Officer of Swiss Rock Asset Management. The ESG Committee makes recommendations and provides general advice to Swiss Rock Asset Management's senior management on ESG matters, including but not limited to negative sustainability impacts. The Executive Committee is ultimately responsible for Swiss Rock Asset Management's responsible investment approach across all asset classes in the legal domiciles of Switzerland and Luxembourg. As part of this approach, SRAM / SRAM LUX considers ESG factors to the extent that they are consistent with the strategic direction of the respective product and/or the investment horizon of its investors. In addition, Swiss Rock Asset

Management ensures that this is done in accordance with the legal and regulatory requirements in Luxembourg and that sustainability (including but not limited to the consideration of sustainability risks) is appropriately embedded in the corporate governance.

Investors can find more details at the following links:

https://www.swiss-rock.ch/unternehmen/Governance/

k) Participation policy

Our customers' sustainability requirements are evolving at an enormous pace. We understand the importance of meeting these requirements and assessing the risks and opportunities associated with the transition to a sustainable world. We systematically integrate ESG aspects into our investment process, through exclusions, intensive analysis incorporating ESG characteristics, and continuous monitoring measures.

To achieve savings and pension objectives, the main purpose of our activities is to offer customers attractive, risk-adjusted returns over time. This requires a careful and forward-looking assessment of opportunities and risks. We want to be perceived as an asset manager that incorporates sustainability into its investment approach while seizing new opportunities. We therefore systematically integrate ESG factors into decision-making and portfolio construction. As sustainability is a constantly evolving process, we strive to continuously seek ways to further develop sustainability in our investment decisions and to improve sustainability in our investment decisions.

The systematic integration of ESG factors into our investment process

Our main steering body is the Swiss Rock Asset Management (SRAM) ESG Committee, headed by our Chief Investment Officer. It defines the overall ESG investment policy and monitors its implementation. The ESG Committee also defines thresholds, indicators, exceptions and practical implementation of the overall SRAM ESG approach. This committee is also responsible for identifying unit-specific needs for ESG-related operational infrastructure and initiates projects to support and accelerate the development and implementation of the ESG approach.

1. Exclusions

First, we exclude companies whose economic activities are clearly not compatible with our principles and ESG objectives. Securities of companies on this exclusion list cannot be purchased into the portfolios and existing holdings must be divested. The exclusion list includes companies that are involved in the production of controversial war materials or that derive a significant portion of their total revenues from coal-fired power generation. In addition, we take into account various sanctions and embargo lists that may lead to further exclusions of companies and countries.

2. Analysis and integration

The remaining universe is available to our analysts and portfolio managers for further financial and sustainability-related analysis. As we follow specific investment approaches for our bond and equity portfolios, the way ESG factors are considered in the investment process depends on the asset class.

3. Ongoing monitoring

Compliance with our internal ESG framework is monitored at four levels. Monitoring is integrated into the existing risk and compliance process.

4. Reporting and transparency

We believe it is critical to monitor and understand how ESG-related decisions impact portfolios and to actively share this information with our clients and stakeholders. Therefore, in addition to various tools and reports for internal use, we also produce dedicated ESG reports for most SRAM managed portfolios and funds, which we make available to our clients and stakeholders. The reports include an overall ESG rating, a detailed overview of the portfolio's exposure to key ESG factors and the main contributions of each position to these exposures.

For more detailed information, please visit:

https://www.swiss-rock.ch/sites/default/files/2021-12/Swiss_Rock_Asset_Management_ESG_Engagement_Policy.pdf

l) Determined reference value

The sub-fund is oriented towards the n/a index. The majority of the equity positions in the sub-fund are part of the benchmark.