

SFDR – Website Product Disclosure

Website product disclosure in respect of Article 10(1) of the Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (“SFDR”), concerning the following financial product:

Product Name: LGT Funds SICAV – LGT EM LC Bond Fund (the “Fund”)

Legal Entity Identifier: 549300DG8PE5B7GLO141

All capitalised terms herein contained shall have the same meaning in this SFDR – Website Product Disclosure as in the Prospectus for the Fund, unless otherwise indicated. For further details on the definitions used herein, please refer to the Prospectus for the Fund.

(a) Summary

It is considered that the Fund meets the criteria in Article 8 of SFDR to qualify as an ESG Oriented Fund. This can be reassessed at any time. If it is determined at any future point that the Fund does not meet the criteria to qualify as an ESG Oriented Fund, the Fund supplement, which forms part of the prospectus (the “**Fund Supplement**”) and this Website Product Disclosure shall be updated accordingly.

The Fund (a) achieves its financial objectives; and (b) promotes its environmental and social characteristics, indirectly via the investment of substantially all of its assets in the Master Fund. Disclosures contained in this SFDR – Website Product Disclosure will refer to the Master Fund and provide information regarding how the Master Fund seeks to measure, manage and attain the environmental and social characteristics it promotes. Where relevant, disclosure will also be provided directly from the Fund's perspective and in some cases, disclosures will reflect the Fund's indirect exposures, based on its proportionate allocation to the Master Fund.

To achieve the investment objective, the Master Fund may invest (either directly or indirectly) primarily in a broad range of fixed income securities issued by issuers from Emerging Markets and/or denominated in Emerging Markets currencies or otherwise linked or related to Emerging Markets.

At least 50% of the assets of the Master Fund will be allocated to investments aligned with environmental and/or social characteristics. The Investment Manager also seeks to ensure that good governance practices are followed by investee companies in respect of the Master Fund. The Master Fund does not commit to making sustainable investments and does not have as its objective sustainable investment.

Whether the Master Fund is attaining the environmental and/or social characteristics it promotes will be based on an assessment of whether the Investment Manager in respect of the Master Fund has successfully and consistently (i) executed its ESG exclusion policy and (ii) applied its ESG rating system in the process to identify a universe of investable issuers and in the investment monitoring process.

The Investment Manager measures and monitors the environmental and/or social characteristics promoted by the Master Fund using multiple third-party ESG data sources. The Investment Manager also carries out several steps of due diligence on the individual investments.

While the Investment Manager strives to ensure the robustness of its ESG-related analyses, there may be certain limitations of data. However, it is not foreseen that these limitations significantly alter or affect the attainment of the environmental and/or social characteristics promoted by the Master Fund. In addition, the Investment Manager interacts with issuers through direct and indirect engagement.

Neither the Fund nor the Master Fund has designated a specific index as a reference benchmark to determine whether it is aligned with the environmental and/or social characteristics that they promote. The Benchmark used by the Master Fund is a mainstream index and does not take account of ESG factors and is therefore not consistent with the environmental and social characteristics promoted by the Master Fund.

(b) No sustainable investment objective

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

Neither the Fund nor the Master Fund commit to making any sustainable investments.

(c) Environmental or social characteristics of the financial product

The Investment Manager in respect of the Master Fund promotes environmental and social characteristics, as it seeks to take into account ESG related factors in the asset selection and investment consideration and/or monitoring process in the following ways:

The Investment Manager conducts an assessment of ESG factors, in the process to identify a universe of investable issuers through a systematic process which relies on information from underlying issuers (the "**Country Selection Model**"), resulting in a specific country classification (the "**ESG Rating**"). Environmental and/or social characteristics considered as part of the ESG Rating (and therefore promoted as environmental and/or social characteristics by the Master Fund) include:

- *Green energy, emissions, natural resources, education, health, standards of living, civil liberties, gender equality, institutional strength, corruption, democracy, political stability.*
- Environmental and/or social characteristics are further enriched with *economic development inputs*, such as *economic growth and economic stability*, on the basis that such characteristics are often intrinsically linked with the long-term ESG direction of Emerging Markets.

The above characteristics are assessed on a backward-looking basis using systematic data and enriched on an ongoing basis with forward-looking dissemination of in-house research, political assessments and research meetings

(d) Investment strategy

To achieve the investment objective, the Master Fund may invest (either directly or indirectly) primarily in a broad range of fixed income securities issued by issuers from Emerging Markets and/or denominated in Emerging Markets currencies or otherwise linked or related to Emerging Markets.

When selecting investments for the Master Fund, the Investment Manager promotes environmental and/or social characteristics in the manner described further in this Website Product Disclosure.

Good governance practices

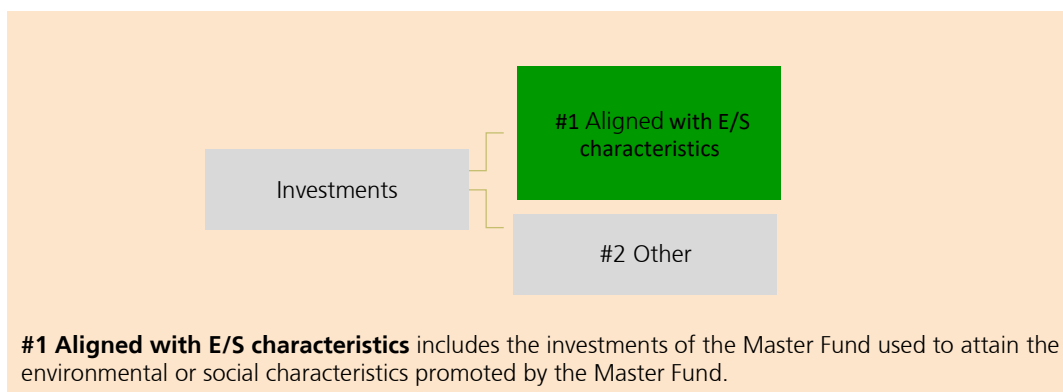
The Master Fund will typically focus on exposure to fixed income securities issued by issuers in the public sector or supranational issuers.

In the context of limited, if any, exposure to corporate issuers, in order to ensure that such issuers follow good governance practices, as reasonably determined by the Investment Manager, the Investment Manager's quantitative screening of corporate governance, which relies on information from underlying companies, considers the independence and competency of investee company boards in terms of leadership and composition, existing and independent key committees, the degree of integration of long-term and ESG related targets, and minority shareholder protections. In addition, good governance is a factor in the qualitative assessment of individual companies prior to investment.

(e) Proportion of investments

At least 50% of the assets of the Master Fund will be allocated to investments aligned with environmental and/or social characteristics. The minimum environmental and social safeguards and the purpose of the remaining portion of investments is outlined in section K of the Fund Supplement.

The below graphical representation contextualises the types of investment considered.



#2 Other includes the remaining investments of the Master Fund which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The Master Fund does not use derivatives specifically for the purpose of attaining the environmental and or social characteristics it promotes. Rather, the Master Fund may use derivatives for ordinary purposes, as outlined in the Master Fund prospectus, that is, for investment purposes, hedging and/or for efficient portfolio management purposes and in certain cases this may therefore incidentally relate to the Master Fund attaining the environmental and or social characteristics it promotes.

(f) Monitoring of environmental or social characteristics

The Investment Manager has in place internal control and governance mechanisms to measure and monitor the environmental and/or social characteristics promoted by the Master Fund on an ongoing basis. Such measuring and monitoring includes regular reporting of key ESG parameters and current ESG positioning in respect of the Master Fund. The monitored ESG parameters are subject to change and can be reassessed from time-to-time, however, the Investment Manager expects continuous improvements to lead to such reassessments and subsequently further improvement of its ESG monitoring capabilities over time.

Reporting in terms of the monitoring of environmental and/or social characteristics promoted by the Master Fund and the Fund will take place as part of the SFDR periodic reporting.

ESG parameters may be considered by the Master Fund’s and Fund’s auditor in annual financial audits.

Whether the Master Fund attains the environmental and/or social characteristics it promotes is based on an assessment of whether the Investment Manager in respect of the Master Fund has successfully and consistently applied and executed the sustainability indicators as described in section (g) “Methodologies for environmental or social characteristics”.

(g) Methodologies for environmental or social characteristics

Integration of ESG. Whether the Master Fund will be considered to be attaining the environmental and/or social characteristics it promotes will be assessed in terms of whether the Master Fund has successfully and consistently integrated ESG into its investment process. This will be measured by:

- The successful and consistent application of the ESG Rating as part of the Master Fund’s Country Selection Model in respect of the investment selection process. The Investment Manager has developed a proprietary ESG rating system based on external data providers and sources that provides objective, relevant and systematic ESG information. The ESG Rating provides a ranking based on ESG criteria, whereby issuers within the investment universe with more attractive ESG values are scored more highly than others. The ESG Rating is utilised to assign a long-term country classification, which determines the investable universe, based on the following scale:

A	High performance relative to other Emerging Market countries
B+	Good performance relative to other Emerging Market countries
B-	Acceptable performance relative to other Emerging Market countries
C	Weak performance relative to other Emerging Market countries
F	Minimum criteria not met (non-investable)

and;

- The successful and consistent application of the Master Fund’s ESG exclusion policy (the “**ESG Exclusion Policy**”). Exclusions are applied in the investment selection process based on the ESG Rating as a means of promoting environmental and social characteristics:
 - i. Countries rated A to B-, inclusive, are considered as having environmental and/or social characteristics and are therefore investable.
 - ii. Bonds issued by supranational issuers denominated in currencies of C rated countries (e.g. supranational green bond issuances tied to a specific UOP) may also be considered as having environmental and/or social characteristics and are therefore investable.
 - iii. Currency-related exposures of such C rated countries (e.g. FX derivatives) are not considered as having environmental and/or social characteristics, and while these are investable, they will form part of the asset

allocation of the Master Fund to investments other than those aligned with the environmental/social characteristics promoted by the Master Fund.

- iv. With the exception of the instances provided for above at ii. and iii., country issuances rated “C” are deemed non-investable and are fully excluded from the entire portfolio
 - v. Countries rated “F”, that are deemed non-investable, are fully excluded from the entire portfolio.
- **Positive Consideration.** In terms of government bonds, where investment criteria are comparable, the Investment Manager gives preference to countries with a higher ESG Rating as opposed to more weakly rated countries. For investments in supranational issuances, where investment criteria are comparable, the Investment Manager gives preference to bonds rated more highly on ESG.

(h) Data sources and processing

The Investment Manager uses qualitative and numeric third-party ESG data from a selection of publicly available sources and other external providers for the ESG Rating of the Master Fund’s Country Selection Model and to implement the ESG Exclusion Policy. These sources are primarily external providers such as Inrate and multinational global institutions such as the World Bank, the United Nations and the International Monetary Fund (non-exhaustive). In terms of qualitative research, the Investment Manager also uses third-party research provided by counterparties, rating agencies and independent political analysts and may carry out on-the-ground research visits.

Data is analysed using proprietary algorithms that include, among others, scoring of certain data items and comparing data to relevant peer groups to arrive at a certain number of ESG scores. All measures are aggregated to the overall portfolio level and then either compared to the respective Benchmark or assessed on a standalone basis to assess the ESG characteristics promoted by the Master Fund.

Data is frequently sourced and updated. The Investment Manager continuously assesses the availability and quality of data and may adjust its approach to the use of data or use new or different third-party providers, if deemed appropriate or necessary. The quality of automated and manual data is plausibility checked and periodic checks are executed to ensure consistency and reliability.

Investors should note the sourced data may occasionally include estimated data, which may be inaccurate. It is currently difficult to fully specify the proportion of estimated data as information about a certain proportion of estimated data is not made available by the third-party ESG data sources used by the Investment Manager.

(i) Limitations to methodologies and data

The Investment Manager strives to ensure the robustness of its ESG-related analyses through stringent quality checks of third-party vendors. The aim of the Investment Manager is to have a high calculation accuracy, which leads to meaningful results. However, there are certain limitations which may impact the reliability of such assessment:

- The Investment Manager relies on third-party data for some of its calculations. Such data or research may be imprecise, incorrect or unavailable and the resulting analysis or use of such data by the Investment Manager may be impacted.
- Sourced data may be outdated or there might be a significant time discrepancy between the period of time such data relates to and the actual reported date of such data.
- There might be differences in the definition and methodologies used to compile data, impacting the comparability of the results.

While the Investment Manager recognises these limitations, it is not foreseen that these limitations significantly alter or affect the attainment of the environmental and/or social characteristics promoted by the Master Fund given that a lot of the data used is typically rather static, as it does not tend to be subject to rapid change, and quality checks are performed to assure a reasonable level of accuracy of the data used. Data providers are engaged with on a regular basis to fully comprehend any data-related specifications and/or identified anomalies.

(j) Due diligence

The Investment Manager carries out several steps of due diligence on an ongoing basis in respect of the individual investments:

- The quality of input data is checked and assessed to ensure accuracy relating to a specific investment.
- Investment professionals engage on fundamental as well as ESG-related research on individual investments and verify or, if required, adjust the quantitative data used.

- Internal risk management-related checks are carried out to ensure compliance with investment restrictions and consistent alignment with the binding elements relating to the Master Fund.

(k) Engagement policies

The Investment Manager interacts actively with issuers including the following:

Direct Engagement

- The Investment Manager aims to establish and maintain an ongoing dialogue with issuers on topics related to the attainment of the Master Fund's strategy and investment objective which may include on-the-ground research visits from time to time.

Indirect Engagement

- The Investment Manager engages issuers indirectly through its active participation in industry associations or organizations on sustainability related topics that partake in dialogue with issuers. The Investment Manager is committed to being an active collaborator and thought leader, which is further demonstrated through its participation in UN Principles for Responsible Investment, the Institutional Investors Group on Climate Change and the Climate Action 100+ initiative.

(l) Designated reference benchmark

Neither the Fund nor the Master Fund has designated a specific index as a reference benchmark to determine whether it is aligned with the environmental and/or social characteristics that they promote.

The Benchmark used by the Master Fund is a mainstream index and does not take account of ESG factors and is therefore not consistent with the environmental and social characteristics promoted by the Master Fund.

Annex

(a) Zusammenfassung

Es wird davon ausgegangen, dass der Fonds die Kriterien in Artikel 8 der Offenlegungsverordnung erfüllt, um als ESG-orientierter Fonds eingestuft zu werden. Dies kann jederzeit neu beurteilt werden. Wenn zu einem zukünftigen Zeitpunkt festgestellt wird, dass der Fonds die Kriterien für die Einstufung als ESG-orientierter Fonds nicht erfüllt, werden die Fondsergänzung, die Teil des Prospekts ist (die „**Fondsergänzung**“), und diese Website-Produktangaben entsprechend aktualisiert.

Der Fonds (a) erreicht seine finanziellen Ziele und (b) bewirbt seine ökologischen und sozialen Merkmale indirekt durch die Anlage nahezu aller seiner Vermögenswerte in den Master-Fonds. Die in diesen Website-Produktangaben gemäß Offenlegungsverordnung enthaltenen Angaben beziehen sich auf den Master-Fonds und bieten Informationen darüber, wie der Master-Fonds versucht, die von ihm beworbenen ökologischen und sozialen Merkmale zu messen, zu verwalten und zu erreichen. Gegebenenfalls werden die Angaben auch direkt aus der Sicht des Fonds erfolgen, und in einigen Fällen werden die Angaben die indirekten Engagements des Fonds basierend auf seiner proportionalen Allokation zum Master-Fonds widerspiegeln.

Zur Erreichung seines Investitionsziels kann der Master-Fonds (direkt oder indirekt) vornehmlich in ein breites Spektrum aus festverzinslichen Wertpapieren investieren, die von Emittenten aus Schwellenmärkten begeben werden und/oder auf Schwellenmarktwährungen lauten oder anderweitig mit Schwellenmärkten verbunden oder auf diese bezogen sind.

Mindestens 50 % der Vermögenswerte des Master-Fonds werden Investitionen zugewiesen, die auf ökologische und/oder soziale Merkmale ausgerichtet sind. Der Investment Manager ist außerdem bestrebt, sicherzustellen, dass die Unternehmen, in die investiert wird, in Bezug auf den Master-Fonds Verfahrensweisen einer guten Unternehmensführung einhalten. Der Master-Fonds verpflichtet sich nicht, nachhaltige Investitionen zu tätigen, und strebt auch keine nachhaltigen Investitionen an.

Ob der Master-Fonds die von ihm beworbenen ökologischen und/oder sozialen Merkmale erreicht, basiert auf einer Beurteilung, ob der Investment Manager in Bezug auf den Master-Fonds erfolgreich und konsequent (i) seine ESG-Ausschlusspolitik und (ii) sein ESG-Ratingsystem bei der Identifizierung eines Universums investierbarer Emittenten und bei der Anlageüberwachung angewandt hat.

Der Investment Manager misst und überwacht die vom Master-Fonds beworbenen ökologischen und/oder sozialen Merkmale mithilfe mehrerer externer ESG-Datenquellen. Der Investment Manager führt außerdem verschiedene Due-Diligence-Maßnahmen für die einzelnen Investitionen durch.

Obwohl der Investment Manager bemüht ist, die Robustheit seiner ESG-bezogenen Analysen sicherzustellen, kann es bestimmte Einschränkungen bei den Daten geben. Es ist jedoch nicht vorgesehen, dass diese Einschränkungen die Erreichung der vom Master-Fonds beworbenen ökologischen und/oder sozialen Merkmale erheblich verändern oder beeinflussen. Darüber hinaus interagiert der Investment Manager mit Emittenten durch direkte und indirekte Engagements.

Weder der Fonds noch der Master-Fonds haben einen bestimmten Index als Referenzwert festgelegt, um festzustellen, ob sie an den von ihnen beworbenen ökologischen und/oder sozialen Merkmalen ausgerichtet ist. Die vom Master-Fonds verwendete Benchmark ist ein Mainstream-Index, der ESG-Faktoren nicht berücksichtigt und daher nicht mit den vom Master-Fonds beworbenen ökologischen und sozialen Merkmalen im Einklang steht.

(a) Sammenfatning

Det vurderes, at fonden opfylder kriterierne i artikel 8 i SFDR og kvalificerer sig som en ESG-orienteret fond. Dette kan til enhver tid revurderes. Hvis det på et senere tidspunkt vurderes, at fonden ikke opfylder kriterierne for at være en ESG-orienteret fond, vil fondstillægget, der er en del af prospektet ("**fondstillægget**"), og disse produktoplysninger på webstedet blive opdateret i overensstemmelse dermed.

Fonden (a) opnår sine finansielle mål og (b) fremmer sine miljømæssige og sociale karakteristika indirekte via investeringen af hovedparten af aktiverne i masterfonden. Oplysninger i disse SFDR – produktoplysninger på webstedet henviser til masterfonden og leverer information om, hvordan masterfonden søger at måle, forvalte og opnå de miljømæssige og sociale karakteristika, den fremmer. Hvor det er relevant, vil der også blive leveret oplysninger direkte fra fondens perspektiv, og i nogle tilfælde vil oplysningerne afspejle fondens indirekte eksponeringer baseret på dens proportionelle allokering til masterfonden.

For at opnå investeringsmålet kan masterfonden primært investere (enten direkte eller indirekte) i en bred vifte af fastforrentede værdipapirer, der er udstedt af udstedere fra nye vækstmarkeder og/eller denomineret i valutaer fra nye vækstmarkeder eller på anden måde tilknyttet eller relateret til nye vækstmarkeder.

Mindst 50 % af masterfondens aktiver vil blive allokert til investeringer, der er i overensstemmelse med de miljømæssige og/eller sociale karakteristika. Investeringsforvalteren søger også at sikre, at de virksomheder, der investeres i, følger god ledelsespraksis i forbindelse med masterfonden. Masterfonden forpligter sig ikke til at foretage bæredygtige investeringer og

har ikke bæredygtige investeringer som mål.

Om masterfonden opnår de miljømæssige og/eller sociale karakteristika, den søger at fremme, vil være baseret på en vurdering af, om investeringsforvalteren på masterfondens vegne succesfuldt og konsekvent har (i) eksekveret fondens ESG-udelukkelsespolitik og (ii) anvendt fondens ESG-vurderingssystem i forbindelse med at identificere et univers af investerbare udstedere og i overvågningen af investeringer.

Investeringsforvalteren måler og overvåger de miljømæssige og/eller sociale karakteristika, masterfonden fremmer, ved hjælp af flere ESG-datakilder fra tredjeparter. Investeringsforvalteren udfører endvidere flere due diligence-trin for de enkelte investeringer.

Selvom investeringsforvalteren stræber efter at sikre robuste ESG-relaterede analyser, kan dataene have visse begrænsninger. Det forudses imidlertid ikke, at disse begrænsninger i væsentlig grad vil ændre opnåelsen af de miljømæssige og/eller sociale karakteristika, som masterfonden fremmer. Derudover interagerer investeringsforvalteren med ustederne via direkte og indirekte engagement.

Hverken fonden eller masterfonden har udpeget et specifikt indeks som referencebenchmark for at fastslå, om de er i overensstemmelse med de miljømæssige og/eller sociale karakteristika, som de fremmer. Det benchmark, masterfonden anvender, er et generelt indeks, der ikke tager højde for ESG-faktorer, og som derfor ikke er i overensstemmelse med de miljømæssige og sociale karakteristika, som masterfonden fremmer.

(a) Tiivistelmä

Rahaston katsotaan täyttävän SFDR-asetuksen 8 artiklan kriteerit ESG-tekijöihin painottuville rahastoille. Tätä voidaan arvioida uudelleen milloin tahansa. Jos tulevaisuudessa todetaan, että rahasto ei täytä kriteerejä, joiden perusteella se voidaan laskea ESG-tekijöihin painottuvaksi rahastoksi, rahastoesitteeseen ja näihin verkkosivustoilla annettaviin tuotetietoihin kuuluvaa rahastoa koskevaa liitettä ("**rahastoa koskeva liite**") päivitetään vastaavasti.

Rahasto (a) saavuttaa sijoitustavoitteen ja (b) edistää ympäristöön ja yhteiskuntaan liittyviä ominaisuuksia epäsuorasti sijoittamalla käytännössä kaikki varansa master-rahastoon. Näissä SFDR – Verkkosivuilla annettavat tuotetiedot -tiedoissa viitataan master-rahastoon ja annetaan tietoja siitä, miten master-rahasto pyrkii mittamaan, hallinnoimaan ja saavuttamaan edistämäänsä ympäristöön ja yhteiskuntaan liittyviä ominaisuuksia. Tarvittaessa tietoja annetaan myös suoraan rahaston näkökulmasta, ja tietyissä tilanteissa tiedot kuvastavat rahaston epäsuoria altistuksia, jotka perustuvat master-rahaston suhteelliseen allokointiin.

Saavuttaakseen sijoitustavoitteen master-rahasto voi sijoittaa (joko suoraan tai epäsuorasti) ensisijaisesti laajaan valikoimaan kiinteätuottoisia arvopapereita, joiden liikkeeseenlaskijat toimivat kehittyvillä markkinoilla ja/tai jotka ovat kehittyvien markkinoiden valuuttojen määräisiä tai muuten kytkettyvät tai liittyvät kehittyviin markkinoihin.

Vähintään 50 prosenttia master-rahaston varoista allokoidaan sijoituksiin, jotka vastaavat ympäristöön ja/tai yhteiskuntaan liittyviä ominaisuuksia. Rahastonhoitaja pyrkii myös varmistamaan, että sijoituskohteena olevat yritykset noudattavat hyvää hallintotapaa. Master-rahasto ei sitoudu tekemään kestäviä sijoituksia eikä sillä ole kestävä sijoitustavoitetta.

Master-rahaston edistämien ympäristöön ja/tai yhteiskuntaan liittyvien ominaisuuksien saavuttamista arvioidaan sen perusteella, miten rahastonhoitaja on onnistunut yhdenmukaisesti (i) toteuttamaan ESG-poissulkemiskäytäntöä ja (ii) soveltanut sen ESG-arviointijärjestelmää sijoituskelpoisten liikkeeseenlaskijoiden sijoitusuniversumin määrittämisprosessissa ja sijoitusten seurantaprosessissa.

Rahastonhoitaja mittaa ja seuraa master-rahaston edistämiä ympäristöön ja/tai yhteiskuntaan liittyviä ominaisuuksia käyttämällä useita kolmannen osapuolen ESG-tietolähteitä. Rahastonhoitaja noudattaa monivaiheista asianmukaista huolellisuutta yksittäisten sijoitusten osalta.

Rahastonhoitaja pyrkii varmistamaan vankat ESG-analyysit, mutta tietoja saattaa koskea tietyt rajoitukset. Nämä rajoitukset eivät kuitenkaan todennäköisesti merkittävästi vaikuta master-rahaston edistämien ympäristöön ja/tai yhteiskuntaan liittyvien ominaisuuksien saavuttamiseen tai muuta sitä. Lisäksi rahastonhoitaja on yhteydessä liikkeeseenlaskijoihin suoraan ja epäsuorasti.

Rahastolle tai master-rahastolle ei ole nimetty tiettyä indeksiä vertailuarvoksi, jotta voitaisiin määrittää, vastaavatko ne edistämäänsä ympäristöön ja/tai yhteiskuntaan liittyviä ominaisuuksia. Master-rahaston käyttämä vertailuarvo on yleisindeksi, jossa ei oteta huomioon ESG-tekijöitä, eikä se siksi ole yhdenmukainen master-rahaston edistämien ympäristöön ja yhteiskuntaan liittyvien ominaisuuksien kanssa.

(a) Résumé

Le Fonds est réputé respecter les critères de l'article 8 du règlement SFDR en vertu duquel il peut être considéré comme un Fonds orienté ESG. Cette classification peut être réévaluée à tout moment. S'il est déterminé à un moment quelconque que le

Fonds ne respecte pas les critères pour être considéré comme un Fonds orienté ESG, le supplément du Fonds, qui fait partie du prospectus (le « **Supplément du Fonds** »), et la présente Publication produit sur le site Web seront mis à jour en conséquence.

Le Fonds (a) atteint ses objectifs financiers ; et (b) promeut ses caractéristiques environnementales et sociales, indirectement par le biais de l'investissement de la quasi-totalité de ses actifs dans le Fonds maître. Les informations contenues dans le présent document SFDR – Publication produit sur le site Web se réfèrent au Fonds maître et fournissent des informations sur la manière dont le Fonds maître cherche à mesurer, gérer et atteindre les caractéristiques environnementales et sociales qu'il promeut. Le cas échéant, les informations seront également fournies directement du point de vue du Fonds et, dans certains cas, elles refléteront les expositions indirectes du Fonds, sur la base de son allocation proportionnelle au Fonds maître.

Pour atteindre son objectif d'investissement, le Fonds maître peut investir (directement ou indirectement) principalement dans une large gamme de titres à revenu fixe émis par des émetteurs des Marchés émergents et/ou libellés dans des devises des Marchés émergents ou bien associés ou liés à des Marchés émergents.

Au moins 50 % des actifs du Fonds maître seront alloués à des investissements conformes aux caractéristiques environnementales et/ou sociales. Le Gestionnaire d'investissement cherche également à s'assurer que les pratiques de bonne gouvernance sont suivies par les sociétés bénéficiaires des investissements en lien avec le Fonds maître. Le Fonds maître ne s'engage pas à réaliser des investissements durables et n'a pas pour objectif l'investissement durable.

Pour déterminer si le Fonds maître atteint les caractéristiques environnementales et/ou sociales qu'il promeut, une évaluation sera réalisée sur la capacité du Gestionnaire d'investissement à mener à bien, de manière cohérente, ce qui suit : (i) mettre en œuvre sa politique d'exclusion ESG et (ii) appliquer son système de notation ESG au cours du processus visant à identifier un univers d'émetteurs investissables et du processus de contrôle des investissements.

Le Gestionnaire d'investissement mesure et surveille les caractéristiques environnementales et/ou sociales promues par le Fonds maître à l'aide de plusieurs sources de données ESG tierces. Le Gestionnaire d'investissement effectue également plusieurs étapes de diligence raisonnable sur les investissements individuels.

Bien que le Gestionnaire d'investissement s'efforce de produire des analyses liées aux caractéristiques ESG aussi fiables que possible, des limites en matière de données peuvent exister. Toutefois, il n'est pas prévu que ces limites modifient ou affectent de manière significative la réalisation des caractéristiques environnementales et/ou sociales promues par le Fonds maître. En outre, le Gestionnaire d'investissement interagit avec les émetteurs par le biais d'un engagement direct et indirect.

Ni le Fonds ni le Fonds maître n'ont désigné d'indice spécifique comme indice de référence pour déterminer si ce produit financier est aligné sur les caractéristiques environnementales et/ou sociales qu'il promeut. L'Indice de référence utilisé par le Fonds maître fait partie des indices principaux et ne tient pas compte des facteurs ESG ; il n'est donc pas adapté aux caractéristiques environnementales et sociales promues par le Fonds maître.

(a) Samantekt

Litið er svo á að sjóðurinn uppfylli viðmið 8. gr. SFDR til að uppfylla skilyrði sem ESG-miðaður sjóður. Hægt er að endurmeta þetta hvenær sem er. Ef það verður ákveðið á einhverjum tímamarki í framtíðinni að sjóðurinn uppfylli ekki skilyrðin til að uppfylla forsendur sem ESG-miðaður sjóður, skal sjóðsviðauki, sem er hluti af útboðslýsingu („sjóðsviðbót“), og þessa vöruupplýsingu á vefsíðu uppfærð í samræmi við það.

Sjóðurinn (a) nær fjárhagslegum markmiðum sínum; og (b) stuðlar að umhverfislegum og félagslegum einkennum sínum, óbeint með fjárfestingu á nánast öllum eignum sínum í Aðalsjóðnum. Upplýsingagjöf í þessari SFDR – Vöruupplýsing á vefsíðu mun vísa til aðalsjóðsins og veita upplýsingar um hvernig aðalsjóðurinn leitast við að mæla, stjórna og ná þeim umhverfis- og félagslegu einkennum sem hann stuðlar að. Þar sem það á við verður upplýsingagjöf einnig veitt beint frá sjónarhóli sjóðsins og í sumum tilfellum munu upplýsingar endurspeglja óbeina áhættu sjóðsins, byggt á hlutfallslegri úthlutun hans til aðalsjóðsins.

Til að ná fjárfestingarmarkmiðinu getur aðalsjóðurinn fjárfest (annaðhvort beint eða óbeint) fyrst og fremst í fjölmörgum skuldabréfum með föstum tekjum sem gefin eru út af útgefendum frá nýmarkaðsmörkuðum og/eða í gjaldmiðlum nýmarkaða eða tengd nýmörkuðum á annan hátt.

Að minnsta kosti 50% af eignum sjóðsins verður ráðstafað til fjárfestinga í samræmi við umhverfis- og/eða félagslega eiginleika. Fjárfestingarstjóri leitast einnig við að tryggja að góðum stjórnarháttum sé fylgt af félögum sem fjárfest er í að því er varðar aðalsjóðinn. Aðalsjóðurinn skuldbindur sig ekki til að gera sjálfbærar fjárfestingar og hefur ekki sjálfbæra fjárfestingu að markmiði.

Hvort sem aðalsjóðurinn er að ná þeim umhverfis- og/eða félagslegu einkennum sem hann stuðlar að, byggist á mati á því hvort fjárfestingarstjóri aðalsjóðsins hafi með góðum árangri og stöðugt (i) framfylgt ESG útlökunarstefnu sinni og (ii) beitt sínu ESG matskerfi í því ferli að bera kennsl á alheim útgefenda sem hægt er að fjárfesta í og í fjárfestingareftirlitsferlinu.

Fjárfestingarstjórinn mælir og fylgist með umhverfis- og/eða félagslegu einkennum sem aðalsjóðurinn kynnir með því að nota margar ESG-gagnaveitur frá þriðja aðila. Fjárfestingastjóri framkvæmir einnig nokkur skref áreiðanleikakönnunar á einstökum fjárfestingum.

Þó að fjárfestingarstjórinn kappkosti að tryggja styrkleika ESG-tengdra greininga sinna, kunna að vera ákveðnar takmarkanir á gögnum. Hins vegar er ekki fyrir séð að þessar takmarkanir breyti verulega eða hafi áhrif á það að ná þeim umhverfis- og/eða félagslegu einkennum sem aðalsjóðurinn stuðlar að. Að auki hefur fjárfestingarstjóri samskipti við útgefendur með beinni og óbeinni þátttöku.

Hvorki sjóðurinn né aðalsjóðurinn hafa tilnefnt neina tiltekna vísitölu sem tilvísunarviðmið til að ákvarða hvort hún sé í samræmi við umhverfis- og/eða félagslega eiginleika sem hann stuðlar að. Viðmiðið sem aðalsjóðurinn notar er almenn vísitala og tekur ekki tillit til ESG-þátta og er því ekki í samræmi við umhverfis- og félagslega eiginleika aðalsjóðsins.

(a) Sintesi

Si ritiene che il Fondo soddisfi i criteri di cui all'articolo 8 dell'SFDR per essere classificato come Fondo orientato ai fattori ESG. Questo giudizio può essere rivalutato in qualsiasi momento. Qualora in futuro si ritenga che il Fondo non soddisfi i criteri per essere classificato come Fondo orientato ai fattori ESG, il supplemento del Fondo, che costituisce parte integrante del prospetto (il "**Supplemento del Fondo**") e la presente Informativa sul prodotto per il sito web saranno aggiornati di conseguenza.

Il Fondo (a) raggiunge i suoi obiettivi finanziari; e (b) promuove le sue caratteristiche ambientali e sociali, indirettamente attraverso l'investimento di sostanzialmente tutti i suoi attivi nel Fondo Master. Le informazioni contenute nella presente Informativa sul prodotto per il sito web ai sensi dell'SFDR si riferiscono al Fondo Master e forniscono informazioni su come il Fondo Master intende misurare, gestire e rispettare le caratteristiche ambientali e sociali che promuove. Se del caso, l'informativa sarà fornita anche direttamente dal punto di vista del Fondo e talvolta rifletterà le esposizioni indirette del Fondo, in base alla sua allocazione proporzionata al Fondo Master.

Per raggiungere l'obiettivo d'investimento, il Fondo Master può investire (direttamente o indirettamente) principalmente in un'ampia gamma di titoli a reddito fisso emessi da emittenti provenienti dai mercati emergenti e/o denominati in valute dei mercati emergenti o altrimenti collegati o correlati ai mercati emergenti.

Almeno il 50% degli attivi del Fondo Master sarà allocato a investimenti allineati alle caratteristiche ambientali e/o sociali. L'Asset Manager cerca inoltre di garantire che le società beneficiarie degli investimenti rispettino prassi di buona governance con riferimento al Fondo Master. Il Fondo Master non si impegna a realizzare investimenti sostenibili e non ha come obiettivo un investimento sostenibile.

Per stabilire se il Fondo Master rispetta le caratteristiche ambientali e/o sociali che promuove si valuterà l'efficacia e coerenza del Gestore degli investimenti del Fondo Master (i) nell'implementare la sua politica di esclusione ESG e (ii) nell'applicare il proprio sistema di rating ESG nel processo per identificare un universo di società investibili e nel processo di monitoraggio degli investimenti.

Il Gestore degli investimenti misura e monitora le caratteristiche ambientali e/o sociali promosse dal Fondo Master utilizzando più fonti di dati ESG di terzi. Il Gestore degli investimenti esegue inoltre diverse procedure di due diligence sui singoli investimenti.

Sebbene il Gestore degli investimenti si adoperi per garantire la solidità delle proprie analisi ESG, potrebbero esservi alcune limitazioni dei dati. Tuttavia, non si prevede che tali limitazioni alterino o influenzino in modo significativo il rispetto delle caratteristiche ambientali e/o sociali promosse dal Fondo Master. Inoltre, il Gestore degli investimenti interagisce con gli emittenti attraverso attività di impegno dirette e indirette.

Né il Fondo né il Fondo Master hanno designato un indice specifico come indice di riferimento per determinare il proprio allineamento alle caratteristiche ambientali e/o sociali che promuovono. L'Indice di riferimento utilizzato dal Fondo Master è un indice convenzionale che non tiene conto dei fattori ESG e pertanto non è coerente con le caratteristiche ambientali e sociali promosse dal Fondo Master.

(a) Sammendrag

Det anses at fondet oppfyller kriteriene i artikkel 8 i SFDR for å være kvalifisert som et ESG-orientert fond. Dette kan når som helst revideres. Hvis det på et fremtidig tidspunkt fastslås at fondet ikke oppfyller kriteriene som et ESG-orientert fond, skal fondstillegget, som utgjør en del av prospektet («**fondstillegget**») og denne produktinformasjonen på nettstedet oppdateres tilsvarende.

Fondet (a) oppnår sine finansielle mål og (b) fremmer sine miljømessige og sosiale egenskaper indirekte ved å investere praktisk talt alle sine aktiva i hovedfondet. Opplysninger i denne produktoffentliggjøringen på nettstedet i henhold til SFDR gjelder hovedfondet og inneholder informasjon om hvordan hovedfondet søker å måle, administrere og oppnå de miljømessige og sosiale egenskapene det fremmer. Der det er relevant, vil informasjon også tilveiebringes direkte fra fondets perspektiv, og i noen tilfeller vil offentliggjøringene avspeile fondets indirekte eksponeringer, basert på dets forholdsvismessige allokering til hovedfondet.

Hovedfondet vil søke å oppnå investeringsmålet ved å investere (enten direkte eller indirekte) primært i et bredt spekter av rentepapirer fra utstedere i fremvoksende markeder og/eller pålydende valuter fra fremvoksende markeder eller på annen måte knyttet til fremvoksende markeder.

Minst 50 % av hovedfondets aktiva vil bli allokert til investeringer som er tilpasset miljømessige og/eller sosiale egenskaper. Investeringsforvalteren søker også å sikre at selskapene som hovedfondet investerer i, følger god styringspraksis. Hovedfondet forplikter seg ikke til å foreta bærekraftsinvesteringer og har ikke bærekraftsinvestering som mål.

Hvorvidt hovedfondet oppnår de miljømessige og/eller sosiale egenskapene det fremmer, vil være basert på en vurdering av hvorvidt investeringsforvalteren på en vellykket og konsekvent måte har (i) utført sine retningslinjer for ESG-utelukkelse og (ii) anvendt ESG-ratingsystemet for hovedfondet i prosessen med å identifisere et univers av investerbare utstedere og i investeringsovervåkingsprosessen.

Investeringsforvalteren måler og overvåker de miljømessige og/eller sosiale egenskapene som fremmes av hovedfondet ved å bruke flere ESG-datakilder fra tredjeparter. Investeringsforvalteren gjennomfører også aktsomhetsvurderinger i flere trinn for de enkelte investeringene.

Selv om investeringsforvalteren streber etter å oppnå robuste ESG-relaterte analyser, kan det være visse begrensninger i dataene. Det forventes imidlertid ikke at disse begrensningene i vesentlig grad endrer eller påvirker oppnåelsen av de miljømessige og/eller sosiale egenskapene som hovedfondet fremmer. I tillegg samhandler investeringsforvalteren med utstedere gjennom et direkte og indirekte engasjement.

Verken fondet eller hovedfondet har utpekt en spesifikk indeks som referanseindeks for å avgjøre om det er i tråd med de miljømessige og/eller sosiale egenskapene de fremmer. Referanseindeksen som benyttes av hovedfondet, er en ordinær indeks og tar ikke hensyn til ESG-faktorer og er derfor ikke i samsvar med de miljømessige og sosiale egenskapene hovedfondet fremmer.

(a) Sammanfattning

Fonden anses oppfylle kriteriene i artikkel 8 i SFDR-förordningen för att kvalificera sig som en ESG-orienterad fond. Detta kan omprövas när som helst. Om det vid någon framtida tidpunkt fastställs att fonden inte uppfyller kriterierna för att kvalificera sig som en ESG-orienterad fond ska fondbilagan, som utgör en del av prospektet ("**fondbilagan**"), och dessa produktupplysningar på webbplatsen uppdateras i enlighet därmed.

Fonden a) uppnår sina finansiella mål och b) främjar sina miljörelaterade och sociala egenskaper, indirekt genom att investera praktiskt taget alla sina tillgångar i masterfonden. Upplýsingar i dessa produktupplýsingar på webbplatsen enligt SFDR avser masterfonden och ger information om hur masterfonden strävar efter att mäta, förvalta och uppnå de miljörelaterade och sociala egenskaper som den främjar. Där det är relevant kommer även upplýsingar att tillhandahållas direkt ur fondens perspektiv och i vissa fall kommer upplýsingar att återspegla fondens indirekta exponeringar, baserat på dess proportionella allokering till masterfonden.

För att uppnå investeringsmålet, kan masterfonden investera (antingen direkt eller indirekt) i ett brett spektrum av räntebärande värdepapper som emitterats av emittenter på tillväxtmarknader, är denominerade i tillväxtmarknadsvalutor eller på annat sätt är relaterade till gränsmarknader.

Minst 50 % av masterfondens tillgångar kommer att allokeras till investeringar som är anpassade till miljömässiga och/eller sociala egenskaper. Investeringsförvaltaren strävar också efter att säkerställa att god styringspraxis följs av företag som investerar i masterfonden. Masterfonden åtar sig inte att göra hållbara investeringar och har inte hållbara investeringar som mål.

Huruvida masterfonden uppnår de miljörelaterade eller sociala egenskaperna som den främjar fastställs på grundval av en bedömning av om masterfondens investeringsförvaltare framgångsrikt och konsekvent (i) har genomfört ESG-uteslutningspolicyn och (ii) tillämpat ESG-klassificeringssystemet under processen för att identifiera ett område bestående av investeringsbara emittenter och under processen för investeringsuppföljning.

Investeringsförvaltaren mäter och övervakar de miljömässiga och/eller sociala egenskaper som främjas av masterfonden med hjälp av flera ESG-datakällor från tredje part. Investeringsförvaltaren genomför också flera steg för "due diligence" på de enskilda investeringarna.

Även om investeringsförvaltaren strävar efter att säkerställa robustheten i sina ESG-relaterade analyser, kan det finnas vissa begränsningar i datan. Det är dock inte väntat att dessa begränsningar väsentligt ändrar eller påverkar uppnåendet av de miljömässiga och/eller sociala egenskaper som främjas av masterfonden. Dessutom interagerar investeringsförvaltaren med emittenterna genom att engagera sig på direkt eller indirekt vis.

Varken fonden eller masterfonden har utsett ett särskilt index som referensvärde för att bestämma om den överensstämmer med de miljörelaterade och/eller sociala egenskaperna som de främjar. Det jämförelseindex som används av masterfonden är ett mainstream-index och beaktar inte ESG-faktorer och är därför inte förenligt med de miljörelaterade och sociala egenskaper som masterfonden främjar.