

SFDR Article 8 (Sub-)Funds – Website Disclosures

Sections based on Articles 23 to 36 [SFDR](#)

[Delegated Regulation \(EU\) 2022/1288](#)

Full name of the Article 8 (sub-) fund: Asian Value Niche

Legal entity identifier: 549300RXJLJ47ZY3ZL19

Date of review: 30 December 2022

Disclaimer: The present working document may be subject to further regulatory changes.

Sustainability-related disclosures

Summary

Environmental or social characteristics of the financial product

The environmental and social characteristics promoted by the Sub-fund are measured and monitored through ESG risk rating and the exclusion of sectors which are deemed harmful to society by the Investment Manager.

The average ESG portfolio rating should not be below 60 based on Thomson Reuters or/and Investment Manager internal analysis. At least 60% of the invested portfolio must have an ESG rating from Thomson Reuters or from internal analysis.

The ESG analysis will be applied to equity stocks and corporate bonds. In relation to government bonds, the Investment Manager will not invest in any country that appears in sanction lists or that the Investment Manager deems not to be investable based on scores published via the Freedom in the World report (Freedom House), Global Peace Index (Institute for Economics and Peace) and Women, Business and the Law index (World Bank).

Companies in contradiction of the Investment Manager's Responsible Investment Policy will be excluded from investment, such as those that do not respect international conventions, internationally recognized frameworks or national regulations, and as such those involved in controversial business. The following companies are excluded from the Fund's investable universe:

- firms whose main business activity is involved in production, sale, or storage of uranium weapons; production or sale of anti-personnel mines and cluster bombs.
- firms that generate 10% or more of their revenue from controversial activities, such as weapons, tobacco, thermal coal and oil upstream.

Investment Strategy

The ESG risk analysis is integrated in the fundamentals and valuation analysis of the company. The Investment manager analyses the practices used by the companies in the domains of environmental, social and governance on a continuous basis as part of the stock selection process, as one of the instruments to minimize the negative impact of the investments.

Proportion of investments

This Sub-Fund invests at least 60% of its net assets in investments that promote ESG characteristics, excluding cash and derivatives.

Monitoring and due diligence

The Investment Manager has carried out an adequate investment due diligence process and monitoring regarding the sustainability risks of its investment strategies. The ESG due diligence process is focused on how individual companies in the portfolio perform on ESG factors. The Sustainability team will monitor the ESG ratings, with a particular focus on the firms with a more elevated sustainability risk.

Data sources, methodologies and limitations

The fund uses several sources for gathering sustainability data. The Investment Manager maintains comprehensive methodology documents of its proprietary analytical frameworks on its website.

The Investment Manager relies predominantly on third-party ESG data providers. The Investment Manager has no direct control on the data collected. However the investment manager makes best effort to verify those data, investigating apparent incongruencies.

The main limitation to the data sources is referred to the absence of information from the listed companies with respect to the PAI. Data are often not available or difficult to assemble, especially in the case of emerging markets. Then, the ESG data related to PAI can differ from one provider to another due to different methodological approaches. The Investment Manager expects the level of disclosure to improve significantly within a few years,

given the pressure from the investment community to demand more and better information from listed companies. In the meantime, the Investment will engage the companies to improve the communication framework.

Engagement strategy

The Investment Manager goal is to improve sustainability practices and communications through consistent and positive engagement. In the case of small and micro capitalization companies, many of them based in Emerging Markets, which could be unable to bear the investment burden of the sustainability report or to not be accustomed to properly invest in sustainability, the Investment Manager aims to engage with the investee in order to help them to better understand the issue and comply with it.

Benchmark

No specific index has been designated as a reference benchmark to determine whether this financial product is aligned with the social objective that it promotes.