

Sustainability related disclosures pursuant to Article 10 of Regulation (EU) 2019/2088 in conjunction with Article 24 of Delegated Regulation (EU) 2022/1288

The subject of this document is mandatory information on the environmental and/or social characteristics of this fund. It is not promotional material. This information is required by law in order to transparently explain the environmental and/or social characteristics promoted by the fund.

Univest Sustainable World Equity Sub-Fund

ISIN: LU1418655368; LU1407935151; LU1190498227; LU1222608959; LU1309087051; LU1190498060; LU1430601523; LU1190498144; LU2400001991; LU2400002023; LU2400002296

The (Sub-)Fund is managed by Universal-Investment-Luxembourg S.A. (the "management company").

a) „Summary“

No sustainable investment objective

Sustainable investments are not the objective of this (Sub-)Fund.

Environmental or social characteristics of the financial product

This (Sub-)Fund promotes environmental and social characteristics within the meaning of Article 8 of the Disclosure Regulation.

The (Sub-)Fund has the following E/S characteristics:

ESG Objective of the (Sub-)Fund to invest more in companies who are well prepared for the climate transition and invest more in companies with better S and G credentials (Best in Class approach based on metrics). In addition, the (Sub-)Fund excludes companies on the basis of controversial behaviour and controversial products (controversial weapons, conduct and coal).

In order to do so, the (Sub-)Fund strives for economic results, while at the same time taking into account the following environmental, social and governance characteristics:

- Climate including a 50% reduction in carbon intensity from 31 December 2019 to 31 December 2024, alignment with 2 degree C scenario and over and under-weighting companies based on forward looking carbon data;
- Governance, which may include, but not limited to board/management quality, structure and integrity, ownership & shareholder rights, remuneration, reporting and stakeholder governance;
- Social, which may include, but not limited to diversity, discrimination, freedom of association, human rights and gender pay equality.

Investment strategy

ESG Objective of the (Sub-)Fund is to invest more in companies who are well prepared for the climate transition and to consider S and G factors (best in class approach based on metrics). In addition, the (Sub-)Fund excludes companies on the basis of controversial behaviour and controversial products (controversial weapons, conduct and coal).

In order to do so, the (Sub-)Fund strives for economic results, while at the same time taking into account the environmental, social and governance characteristics. More information on the Investment guidelines can be found in the prospectus of Univest FCP, and more specific in Appendix 1 under 5. The (Sub-)Fund follows an index constructed with sustainability enhancements. Investment decisions are made to align the portfolio to the index.

Proportion of investments

The asset allocation of the (Sub-)Fund and the extent to which the (Sub-)Fund has direct or indirect exposures in investee entities can be found in the investment limits and guidelines.

Cash could be considered a temporary investment based on timing of cash flows and is pending investment. For other investments that are not part of the (Sub-)Fund's sustainability strategy, there are no binding criteria to consider minimum environmental and/or social safeguards. This is either due to the nature of the assets, where at the time of the preparation of the (Sub-)Fund's documents there are no legal requirements or standard market procedures on how to consider minimum environmental and/or social safeguards for such assets or investments are specifically excluded from the sustainability strategy, which are then also not subject to the consideration of minimum environmental and/or social safeguards.

Monitoring of environmental or social characteristics

Initially, the environmental and/or social features and the sustainability indicators promoted by the (Sub-)Fund are checked in a qualitative manner by the ESG Office of the management company/the AIFM. Compliance with the investment limits, based on the individual sustainability strategy, is measured and monitored daily by Investment Controlling of the management company/the AIFM and additionally by the portfolio manager for outsourced portfolio management mandates. Internal controls are carried out by portfolio management and risk controlling. External controls are carried out regularly by auditors in examining the annual reports and at state level by the national supervisory authority.

Methodologies for environmental or social characteristics

The (Sub-)Fund monitors the ESG score and WACI vs the benchmark, whereby WACI is a specific target in the Investment Manager agreements.

The E/S characteristics and the E/S indicators are monitored on a regular basis as part of the investment process and by applying restrictions on the exclusion list, regularly measuring restrictions and controls. In this way the (Sub-)Fund uses the E/S indicators to measure if the promoted E/S characteristics are achieved.

Adherence to the exclusion list is monitored by the risk department of the Management Company. In addition, the defined methodology takes account of ESG factors in the selection, retention and realisation of investments. The Investment Manager will be required report on progress against the target set. An external specialist will be appointed to provide active ownership services to the (Sub-)Fund.

Data sources and processing

Data from ISS, Sustainalytics, Trucost, CDP, Hermes is used to attain each of the environmental and/or social characteristics promoted by the (Sub-)Fund.

Limitations to methodologies and data

The limitations of any single data source are mitigated by using multiple sources of data. For emissions there are three different data sources used plus two additional sources for forward-looking environmental characteristics. For Social and Governance metrics, there are multiple different datasets that comprise a score which limits problems with any one dataset.

Due diligence

Through the establishment and application of written policies and procedures effective arrangements are in place to ensure that investment decisions made on behalf of the (Sub-)Fund are consistent with its objectives, investment strategy and, where applicable, risk limits.

Engagement policies

The engagement policy of the Management Company/the AIFM is exercised in the form of voting.

Designated reference benchmark

The index iSTOXX Uninvest World Net Return (USD) index has been designated as a reference benchmark to meet the characteristics promoted by the (Sub-)Fund.

The index uses a mix of environmental, social and governance targets both on an absolute basis and relative to the parent index.

The information on the methodology used for the calculation of the designated index can be found here <https://www.stoxx.com/index-details?symbol=ISXUSWP&stoxxindex=isxuswp&searchTerm=iSTOXX%C2%AE+Uninvest+Sustainable+World>.

b) „No sustainable investment objective“

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

c) „Environmental or social characteristics of the financial product“

This (Sub-)Fund promotes environmental and social characteristics within the meaning of Article 8 of the Disclosure Regulation.

The (Sub-)Fund has the following E/S characteristics:

ESG Objective of the (Sub-)Fund to invest more in companies who are well prepared for the climate transition and invest more in companies with better S and G credentials (Best in Class approach based on metrics). In addition, the (Sub-)Fund excludes companies on the basis of controversial behaviour and controversial products (controversial weapons, conduct and coal).

In order to do so, the (Sub-)Fund strives for economic results, while at the same time taking into account the following environmental, social and governance characteristics:

- Climate including a 50% reduction in carbon intensity from 31 December 2019 to 31 December 2024, alignment with 2 degree C scenario and over and under-weighting companies based on forward looking carbon data;
- Governance, which may include, but not limited to board/management quality, structure and integrity, ownership & shareholder rights, remuneration, reporting and stakeholder governance;
- Social, which may include, but not limited to diversity, discrimination, freedom of association, human rights and gender pay equality.

d) „Investment strategy“

ESG Objective of the (Sub-)Fund is to invest more in companies who are well prepared for the climate transition and to consider S and G factors (best in class approach based on metrics). In addition, the (Sub-)Fund excludes companies on the basis of controversial behaviour and controversial products (controversial weapons, conduct and coal).

In order to do so, the (Sub-)Fund strives for economic results, while at the same time taking into account the environmental, social and governance characteristics. More information on the Investment guidelines can be found in the prospectus of Uninvest FCP, and more specific in Appendix 1 under 5. The (Sub-)Fund follows an index constructed with sustainability enhancements. Investment decisions are made to align the portfolio to the index.

The portfolio is constructed via the creation on an index. In this index the Sustainability Corporate Governance Risk score is used to score better than the parent index.

e) „Proportion of investments“

The asset allocation of the (Sub-)Fund and the extent to which the (Sub-)Fund has direct or indirect exposures in investee entities can be found in the investment limits and guidelines.

Cash could be considered a temporary investment based on timing of cash flows and is pending investment. For other investments that are not part of the (Sub-)Fund's sustainability strategy, there are no binding criteria to consider minimum environmental and/or social safeguards. This is either due to the nature of the assets, where at the time of the preparation of the (Sub-)Fund's documents there are no legal requirements or standard market procedures on how to consider minimum environmental and/or social safeguards for such assets or investments are specifically excluded from the sustainability strategy, which are then also not subject to the consideration of minimum environmental and/or social safeguards.

f) „Monitoring of environmental or social characteristics“

The environmental and/or social characteristics promoted by the (Sub-)Fund and the sustainability indicators used to measure the fulfilment of these environmental and/or social characteristics are subject to an initial qualitative review by the ESG Office of Universal Investment against the strategy pursued

- (a) upon the launch of a (Sub-)Fund to be classified as an Article 8 (Sub-)Fund under the Disclosure Regulation,
- (b) upon a (Sub-)Fund transfer from another management company/AIFM or
- (c) upon a change of classification of an Article 6 (Sub-)Fund into an Article 8 (Sub-)Fund.

The individual sustainability strategy of the (Sub-)Fund is contractually agreed and disclosed in pre-contractual documents of the (Sub-)Fund. Compliance with the investment limits, based on the individual sustainability strategy, is measured and monitored daily by the Investment Controlling department of the management company/the AIFM and additionally the portfolio manager in the case of outsourced portfolio management mandates.

MSCI data as well as the portfolio manager's own research or data from third-party providers are used, whereby the portfolio manager's research is checked by Investment Controlling.

The control of outsourced portfolio management companies takes place initially when the portfolio managers are appointed and on an ongoing basis, e.g. by means of specific ESG reports. External controls are carried out regularly by auditors in examining the annual reports and at the state level by the national supervisory authority.

g) „Methodologies for environmental or social characteristics“

The (Sub-)Fund monitors the ESG score and WACI vs the benchmark, whereby WACI is a specific target in the Investment Manager agreements.

The E/S characteristics and the E/S indicators are monitored on a regular basis as part of the investment process and by applying restrictions on the exclusion list, regularly measuring restrictions and controls. In this way the (Sub-)Fund uses the E/S indicators to measure if the promoted E/S characteristics are achieved.

Adherence to the exclusion list is monitored by the risk department of the Management Company. In addition, the defined methodology takes account of ESG factors in the selection, retention and realisation of investments. The Investment Manager will be required report on progress against the target set. An external specialist will be appointed to provide active ownership services to the (Sub-)Fund.

h) „Data sources and processing“

Data from ISS, Sustainalytics, Trucost, CDP, Hermes is used to attain each of the environmental and/or social characteristics promoted by the (Sub-)Fund.

Data sources include ISS for carbon reduction and SDS scenario alignment, Sustainalytics for Social and Governance characteristics, CDP and SBTi for forward looking carbon reduction measures.

The index provider, STOXX Qontigo, processes the data and has checks for data quality. For carbon emissions, less than 10% of the data is modelled.

i) „Limitations to methodologies and data“

The limitations of any single data source are mitigated by using multiple sources of data. For emissions there are three different data sources used plus two additional sources for forward-looking environmental characteristics. For Social and Governance metrics, there are multiple different datasets that comprise a score which limits problems with any one dataset.

j) „Due diligence“

The (Sub-)Fund's underlying assets are managed by the Management Company/AIFM exclusively in the interest of the investors and in accordance with strict statutory and regulatory requirements.

Before the assets are acquired, portfolio management checks whether the asset can be acquired in accordance with the legal and contractual requirements. Effective arrangements are in place through the establishment and application of written policies and procedures to ensure that investment decisions made on behalf of the (Sub-)Fund are consistent with its objectives, investment strategy and, where applicable, risk limits. After the assets have been acquired, a further corresponding daily check is carried out by the investment controlling department of the Management Company/AIFM and on an ongoing basis by the portfolio manager. The internal control of these due diligence obligations is carried out in the Risk Controlling department as the second line of defence and at a downstream level by the Internal Audit department as the third line of defence.

The control of outsourced portfolio managers is carried out by means of ISAE or comparable reports. These reports are evaluated by subject matter experts of the Management Company/AIFM within the framework of outsourcing controlling. Before commencing business activities in new products or new markets, including the acquisition of assets, the Management Company/AIFM ensures that the associated risks and the impact on the overall risk profile of the (Sub-)Fund are appropriately captured, measured, monitored and managed.

When complying with their respective duties, the Management Company/AIFM, the portfolio manager, in case the investment decision making is outsourced, or, if applicable, an appointed investment advisor, take into account sustainability risks and - at their entity level - the principal adverse impacts of investment decisions on sustainability factors.

The (Sub-)Fund's underlying assets are under the independent supervision, safekeeping and monitoring of the depositary. Further external controls are carried out regularly by auditors in examining the annual reports and at state level by the national supervisory authority.

k) „Engagement policies“

The engagement policy of the Management Company/the AIFM is exercised in the form of voting. In order to safeguard the interests of the investors in the managed (Sub-)Fund and to fulfil the associated responsibility, the management company/the AIFM shall exercise the shareholder and creditor rights from the shareholdings held in the managed (Sub-)Fund in the interests of the investors. The decision-making criterion for the exercise or non-exercise of voting rights for the management company/the AIFM shall be the interests of the investors and the integrity of the market as well as the benefit for the investment fund concerned and its investors.

The Management Company/AIFM shall base its domestic voting on voting guidelines ("Voting Guidelines"). These Voting Guidelines shall be considered as the basis for the responsible management of the capital and the rights of the investors.

For votes abroad, the management company/the AIFM shall use to the respective country-specific guidelines of Glass Lewis, which take into account the local framework conditions. In addition, the Glass Lewis Guidelines "Environmental, Social & Governance ("ESG") Initiatives" are applied to the specific country guidelines and are used as a matter of priority. The application of these guidelines ensures that the voting criteria are country-specific and based on transparent and sustainable corporate governance policies as well as other environmental and social criteria aimed at the long-term success of the companies held by investment funds (so-called portfolio companies).

These voting standards used are based on the interests of the (Sub-)Fund managed by the management company/the AIFM and are therefore in principle applied to all (Sub-)Fund, unless it is necessary to deviate from these voting guidelines for individual (Sub-)Fund in the interest of investors, market integrity or the benefit for the respective investment fund.

The management company/the AIFM shall publish the principles of its participation policy and an annual participation report on its website.

The Asset Manager, if the portfolio management is outsourced, or an appointed investment adviser, if applicable, may take further action to meet environmental and/or social characteristics as part of their corporate engagement activities. However, this engagement is not done on behalf of the (Sub-)Fund.

l) „Designated reference benchmark“

The index iSTOXX Univest World Net Return (USD) index has been assigned as a reference benchmark to to meet the characteristics promoted by the (Sub-)Fund.

The index uses a mix of environmental, social and governance targets both on an absolute basis and relative to the parent index. The information on the methodology used for the calculation of the designated index can be found here <https://www.stoxx.com/index-details?symbol=ISXUSWP&stoxxindex=isxuswp&searchTerm=iSTOXX%C2%AE+Univest+Sustainable+World>.

m) „Status and document version“

Version	Date	Description
1.0	01.01.2023	First Version