

Sustainable Finance Disclosure Regulation (SFDR) website disclosure

1. Environmental or social characteristics promoted by the financial products

The following funds do comply with article 9 SFDR as they have sustainable objectives:

- Luxembourg Selection Fund Active Solar (“Active Solar”)
- Global Managers Platform Active Recycling (“Active Recycling”)

The below explanations (2. to 6.) relate to both of these funds.

The following funds are classified article 6 SFDR as they are explicitly declared as non-sustainable:

- Global Managers Platform Quantis Low Volatility
- Global Managers Platform Quantis Dynamic Equity
- Global Managers Platform Behaviour European Equities
- Alternative Investment Platform Master Volatility

2. Investment strategy

Active Solar

The strategy of Active Solar is to invest in the best companies in the solar sector based on a detailed fundamental analysis and on the exclusion of companies that do not follow good governance practices, in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance.

The approach adopted by Active Solar is that solar energy is one of the least polluting sources of energy. When power is generated by a solar installation, it reduces the carbon emissions, because electric power is not generated by a more polluting source of electricity. Hence, by investing in companies throughout the solar value chain, Active Solar contributes to reducing carbon emissions.

Active Recycling

Through sustainable investment objectives, the aim of Active Recycling is to achieve long-term capital growth by investing in shares of companies active in the waste recycling, treatment and valorisation industry.

Investing in companies throughout the recycling value chain does automatically contribute to reducing carbon emissions; recycling being one of the necessary steps to save resources, energy, and CO2 emissions.

Applicable to both Active Solar and Active Recycling

Active Niche Funds SA intends to comply with the sustainable investment objectives by investing principally in companies:

- That actively contribute to the reduction of carbon emissions in order to help countries achieve the long-term global warming objectives of the Paris Agreement;
- With strong sustainable characteristics, whose business model is to comply with the sustainable investment objectives or having a positive environmental impact as a key part of their mission.

3. Reference benchmark

Active Solar does not use a reference benchmark.

Active Recycling does not use a reference benchmark.

4. Monitoring of environmental or social characteristics

Applicable to both Active Solar and Active Recycling

The monitoring is made through the detailed analysis of the relevant sustainability indicators (see 5. Methodologies) and their evolution over time.

The analysis and rating of the sustainability indicators is updated at least once a year.

5. Methodologies

Applicable to both Active Solar and Active Recycling

The methodology of a fundamental analysis is applied to all the companies making up the investment universe. This procedure takes into account both macroeconomic and microeconomic factors and integrates a risk assessment of the companies through a rating of the companies in a scorecard taking into account the sustainability indicators mentioned below. Each criterion of analysis is graded based on the analyst's judgement, and then weighted according to its relative importance in valuing the company. Each company is then given a grade that will define its position in the portfolio.

For the purpose of measuring the attainment of the above investment objective, the investment manager does focus on the following sustainability indicators:

- a) Environmental factors:
- Sustainability of supply chain;
 - Energy usage;
 - Water usage;
 - Direct GHG emissions;
 - Global carbon footprint;
 - Waste management.

- b) Social factors:
 - Responsible employer;
 - Health and safety;
 - Impact on communities.
- c) Governance factors:
 - Governance structure;
 - Board of directors;
 - Risk management;
 - Code of ethics.

6. Data sources

The investment manager does mainly rely on the data provided by the companies.

Most relevant data are released within the following types of reporting:

- Sustainability report
- Environmental Social and Governance (ESG) report
- Corporate Social Responsibility (CSR) report
- Annual Financial report

Another source of data are the certifications or labelling that some companies might have.