

Article 10 (SFDR) disclosure

LUMYNA — PSAM GLOBAL EVENT UCITS FUND
(the “Sub-Fund”)

Date: 12th of September 2022

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| <p>Summary</p> | <p>The Sub-Fund will seek to achieve the investment objective by investing in securities of companies globally which the Investment Manager believes are mispriced due to corporate events such as mergers, credit and special situation activities.</p> <p>The Investment Manager integrates ESG criteria to the selection of underlying assets as part of its investment decision making process with the aim to exclude certain positions which are determined to cause negative environmental or social impact.</p> |
| <p>Category of Product</p> | <p>Article 8 per EU 2019/2088 (SFDR)</p> |
| <p>Sustainable Investment Objective</p> | <p>This Sub-Fund promotes environmental or social characteristics but does not have sustainable investment as its objective.</p> |
| <p>Environmental or social characteristics promoted</p> | <p>Exclusion List — The ESG characteristics promoted by the Sub-Fund are the exclusion of certain positions determined to cause negative environmental or social impact, as further described in the ESG approach section of the Supplement.</p> <p>From an environmental perspective, the exclusion list aims to remove issuers with large turnovers generated from Coal.</p> <p>From a social perspective, the list aims to exclude issuers with ties to controversial weapons (e.g., cluster munitions) and revenues generated from the production of tobacco.</p> <p>A further overlay using the UN Global Compact compliance measures also aims to remove issuers from the eligible investible universe that have significant negative exposures in the E, S and G spaces.</p> <p>ESG Research & Integration – In addition, the Investment Manager integrates a review of environmental and social factors at different stages of the investment process:</p> <ul style="list-style-type: none"> – From a top down macro level, ESG analysis includes: analysing and evaluating trends and development at a global/regional/country level in terms of the political, legal and regulatory, environmental and social trends shaping the operating environment of particular countries, with an eye toward economic development, as these factors will be an important driver of long-term value creation. – From a bottom-up micro level ESG issuer analysis: at the corporate level, this involves fundamental analysis and evaluation of ESG management and performance trends and developments for a given industry. <p>Governance Considerations – The Investment Manager also considers governance considerations such as board structure, remuneration and shareholder and voting rights as part of its investment process.</p> |

This document should be read in conjunction with the Sub-Fund’s Supplement as included in the last version of the Lumyna Funds Prospectus available on the Principal Investment Manager’s website. All defined terms used therein which are not defined otherwise shall have the meaning ascribed to them in the Lumyna Funds Prospectus. This document represents the current understanding of the legislation as at the date of its publication, which is subject to interpretation and change pending further clarification of the applicable rules and requirements applicable to website disclosures for Article 8 financial products under SFDR and the RTS.

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| Investment Strategy | <p>The Investment Manager will seek to implement the Sub-Fund’s investment objective by following a proprietary global event-driven investment strategy. The strategy employs a fundamental research based approach to identifying mispriced investment opportunities. The investment opportunities considered will primarily be classified as merger, credit or special situation activities. The Investment Manager integrates ESG criteria to the selection of underlying assets as part of its investment decision making process with the aim to exclude certain positions which are determined to cause negative environmental or social impact.</p> |
| Proportion of Investments | <p>The Investment Manager expects at least 51% of the investments to be invested in issuers that promote certain ESG characteristics but are not classified as sustainable investments by SFDR.</p> <p>The remaining portion of portfolio may include hedging instruments, unscreened investments for diversification purposes, investments for which data is lacking or cash and cash equivalents held as ancillary liquidity which would be part of the “Other” category as mandated by SFDR.</p> |
| Monitoring of environmental or social characteristics | <p>The Investment Manager’s performs a qualitative assessment of each prospective investment, which includes an evaluation of ESG factors.</p> <p>The Investment Manager continues to assess existing portfolio investments, including any relevant environmental or social characteristics. Resources utilized by the Investment Manager include, (but are not limited to) ESG data sources such as Bloomberg, ISS and SharkRepellent as well as in-house qualitative research.</p> <p>Please refer to the “Environmental or social characteristics promoted” section for further details.</p> |
| Methodologies | <p>The Investment Manager utilises an Exclusion List to remove controversial issuers from the Sub-Fund’s investment universe. Following the removal of excluded issuers, the Investment Manager will analyse remaining investment opportunities using traditional fundamental analysis taking into account environmental, social and governance factors as part of the analysis.</p> <p>Please refer to the “Environmental or social characteristics promoted” section for further details.</p> |
| Data Sources and processing | <p>Please see “Monitoring of environmental and social characteristics” section for more details.</p> |
| Limitations to methodologies and data | <p>The main methodological limits are:</p> <ul style="list-style-type: none"> ● the availability of data to conduct ESG analysis; ● the quality of the data used in the assessment of ESG quality and impact as there are no universal standards related to ESG information and third party verification is not systematic; ● the comparability of data, as not all companies publish the same indicators; and ● in the absence of a mandated methodology, the use of proprietary methodologies which rely on the experience and skills of the Investment Manager. |
| Due Diligence | <p>An Exclusion List is incorporated into the investment process and any issuers failing this screen will not be considered for investment.</p> <p>In the event the Exclusion List is subsequently updated with issuers already owned by the Sub-Fund, the Investment Manager will determine how best to remediate the situation on a case-by-case basis.</p> |

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| Engagement policies | <p>The Investment Manager engages with Companies included in the portfolio via formal and informal communications and proxy voting actions. The Investment Manager sources voting recommendations from the Institutional Shareholder Services Inc. (“ISS”) however, it does retain the right to override ISS vote recommendations where it believes it is particularly important to do so (e.g., when the vote recommendation is not aligned with the investment strategy of the Sub-Fund).</p> |
| Designated reference benchmark | <p>The Sub-Fund does not utilise a reference benchmark.</p> |