

Article 10 (SFDR) disclosure

Lumyna — Proxy P Energy Transition UCITS Fund
(the “Sub-Fund”)

Date: 04 April 2022

<p>Summary</p>	<p>The Sub-Fund's sustainable objective is to achieve positive environmental changes by fostering the transition occurring globally around the production, storage and distribution of energy from traditional sources of energy such as fossil fuels to more sustainable sources such as renewable energy. This is referred to as Energy Transition.</p> <p>The Sub-Fund will gain exposure to companies which have activities that contribute to climate change mitigation and climate change adaptation.</p> <p>Proxy P Management AB (the "Investment Manager") will avoid investing in companies that cause significant harm to environmental or social objectives by applying an exclusion approach and will review the alignment of all investments to the sustainable objective using its proprietary ESG scorecards.</p>										
<p>Category of Product</p>	<p>Article 9 per EU 2019/2088 (SFDR)</p>										
<p>No significant harm to the sustainable investment objective</p>	<p>All sustainable investments which the Sub-Fund makes will be checked to ensure that it does not cause significant harm to any objective.</p> <p>The Investment Manager will avoid in investing in companies that cause significant harm to environmental or social objectives by applying an exclusion approach which restricts investment in:</p> <ul style="list-style-type: none"> • companies with serious violations to the UN Global Compact; • countries that have insufficient scoring in the Freedom House Index, and • companies with revenues derived from controversial activities such as production of weapons, tobacco, coal etc. <p>In addition, the Investment Manager will assess all sustainable investments using its proprietary “ESG Scorecards”. These ESG Scorecards include quantitative metrics, adverse impact indicators and flags that are used to assess a wide range of ESG criteria on the prospective investment. These include:</p> <ul style="list-style-type: none"> • scoring on the individual components of environmental, social and governance aspects of a company; • the alignment of the company to OECD Guidelines, taking into account standards around human rights, fundamental rights at work and corruption; • the alignment of the investment to the UN's Sustainable Development Goals 7 and 13. <p>This ongoing assessment ensures that the investment manager will reduce and restrict investments that may cause harm to sustainable investment objectives. The Investment manager may permit investments in companies that score poorly on some ESG criteria, if they deem the issues to be not severe enough to be classified as significant harm and/or they deem its positive contribution to the sustainable investment objective of the Sub-Fund to outweigh any harm.</p>										
<p>Sustainable investment objective</p>	<p>To achieve positive environmental changes by fostering Energy Transition and therefore contributing to climate change mitigation and climate change adaptation. The Sub-Fund has a sustainable investment objective pursuant to Article 9 of the SFDR and aims to achieve this by investing in companies whose activities contribute to the environmental objectives that are set out in the EU Taxonomy.</p>										
<p>Investment Strategy</p>	<p>The Sub-Fund aims to invest a significant share of the portfolio in companies with a majority of their business activities considered as favourable to Energy Transition and avoiding companies whose activities would significantly harm the sustainable investment objective.</p> <p>In order to identify companies which the Sub-Fund may invest into, the Investment Manager will apply a thematic selectivity approach, by applying both exclusion and inclusion criteria.</p> <p><u>Exclusion</u></p> <table border="1" data-bbox="411 1877 1437 2018"> <thead> <tr> <th>Restrictions</th> <th>Criteria</th> <th>Limit</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Companies with revenues derived from activity</td> <td>Controversial Weapons (Landmines, Cluster Munitions)</td> <td>0%</td> </tr> <tr> <td>Weapons</td> <td>>10%</td> </tr> </tbody> </table>			Restrictions	Criteria	Limit	Companies with revenues derived from activity	Controversial Weapons (Landmines, Cluster Munitions)	0%	Weapons	>10%
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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.

		Tobacco Production	>5%
		Coal	>30%
	Global Norms	UN Global Compact	Serious violations
	Sovereign Issuers	Freedom House Index	Insufficient Scoring
	<p><u>Inclusion</u> From this reduced investment universe, an inclusion process then seeks to identify companies engaged primarily in renewable energy production, energy technology or related industries that stands to benefit from the development and/or production of energy within the sector or companies directly or indirectly supporting decarbonization.</p> <p><u>ESG Scorecards</u> In the multiple stages of the investment process (Quantitative Analysis and Fundamental Growth Analysis stages), the Investment Manager makes use of proprietary ESG scorecards with the intention of limiting the exposure to ESG risks and to seek out investment opportunities. Developed utilising external research and data, and proprietary quality analysis by the Investment Manager, the ESG Scorecards provide assessments for the individual components of environmental, social and governance aspects of each company which it invests. The ESG Scorecards of all investments are monitored daily.</p>		
Proportion of Investments	<p>Investments resulting from the exclusion and inclusion process will form the majority of the portfolio and will classify as “#1 Sustainable” the pre-contractual disclosure for Article 9 products as per SFDR.</p> <p>It is expected that a majority of the portfolio is eligible for the purposes of the Taxonomy Regulation. It is however difficult to determine the portion that is aligned to the Taxonomy Regulation due to the evolving regulations and limited availability of data.</p> <p>Investments made as part of portfolio hedging, FX hedging and those made for cash management purposes will fall into the “#2 Not sustainable” category.</p>		
Monitoring of environmental or social characteristics	<p>The Investment Manager performs an ongoing assessment of the Sub-Fund's investments, ensuring the investment remains eligible for the investment universe.</p> <p>At the same time, to ensure that the Sub-Fund continues to meet its sustainable investment objective and restricts investments that may cause significant harm to it, the Investment Manager continues to monitor the attributes within the ESG scorecards.</p>		
Methodologies	<p>The Sub-Fund intends to utilise the alignment of the portfolio to the UN's Sustainable Development Goals 7 and 13 as its sustainability indicators. Specifically, the percentage of the portfolio which is aligned to both:</p> <ul style="list-style-type: none"> • 7: Support innovation for clean and affordable energy and • 13: Climate Action 		
Data Sources and processing	<p>The Sub-Fund utilises multiple ESG research and data providers. This data is complimented by the Investment Manager's proprietary research based assessment of the investment companies.</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 • the use of proprietary methodologies, which relies on the experience and skills of the Investment Manager's staff. 		
Due Diligence	<p>As described in other sections, the Investment Manager conducts an ongoing review of the Sub-Fund's investments, referencing the data contained within the ESG scorecards to ensure that the sustainable investment objective continues to be met.</p>		
Engagement policies	<p>The Investment Manager does not actively directly engage the companies which it invests. Instead, they seek to engage indirectly by voting on the corporate actions of any issuers in the portfolio in support of shareholder friendly governance decisions.</p>		
Attainment of the sustainable investment objective	<p>The Investment Manager will review all holdings on an ongoing basis to ensure compliance with and attainment of the sustainable investment objective.</p>		