***Sustainability disclosure pursuant to Article 10 of Regulation (EU) 2019/2088***

***Symphonia Lux SICAV – Electric Vehicles Revolution[1]***

*Symphonia SGR (the "Company" or "Symphonia" or the "SGR" or "the Delegated Manager") - pursuant to Art. 10(1) of Regulation (EU) 2019/2088 (the "SFDR") and the related Regulatory Technical Standards as set out in Chapter IV of Delegated Regulation (EU) 2022/1288 (the "RTS") - publishes this Sustainability Disclosure Statement in respect of the fund Symphonia Lux SICAV - Electric Vehicles Revolution (the "Fund" or the "Sub-Fund"), which pursues a sustainable investment objective as defined in Article 9(1), (2) and (3) of Regulation (EU) 2019/2088.*

## A) SUMMARY

The fund pursues a sustainable investment objective and in particular aims to support the transformation and related decarbonisation of the global automotive sector. The sustainable investment objective is achieved by investing primarily in companies that promote the following United Nations Sustainable Development Goals (SDGs): gender equality (SDG 5), affordable and clean energy (SDG 7), decent work and economic growth (SDG 8), ensuring sustainable consumption and production patterns (SDG 12), and climate action (SDG 13). In pursuing these objectives, the Delegated Manager intends to ensure that the companies in which the Sub-Fund invests have identified all potential material environmental risks and consider the negative impact on sustainability factors and climate change. In this regard, the Investment Manager considers the main negative effects of the Fund's investment decisions on sustainability factors. Furthermore, in selecting the financial assets to be invested in, the investment manager ensures that they are in line with the 10 Principles of the United Nations Global Compact. The Fund invests in equity and debt securities, without restrictions in terms of asset class, currency or geographic exposure. Equity investments focus primarily on companies that will benefit from the latest trends in the automotive sector. In particular, the Sub-Fund concentrates investments in sectors related to hybrid and electric vehicles and, to a lesser extent, innovations associated with autonomous driving systems and smart vehicle technologies. Details of the proportion of sustainable investments are available below. For the purposes of monitoring the environmental and social characteristics outlined above, the SGR performs pre- and post-trade compliance checks related to ESG criteria. The Risk Management function monitors the financial assets being invested in accordance with the sustainability criteria adopted by the Sub-Fund, ensuring that they are always consistent with the Sub-Fund's sustainability objectives. Where violations are identified, the Investment Department takes all necessary action to

[1] Please note that the Fund's updated Prospectus is in the process of being approved by the Luxembourg Supervisory Authority: the version currently published on the website is not yet up-to-date with the requirements of the ESG legislation and in particular of Regulation (EU) 2019/2088 and its RTS. This statement may be subject to change following the final approval of the updated Prospectus.

rectify the situation. The binding ESG (environmental, social and governance) criteria that companies must meet in order to be included in the investment universe are determined through internal research by the Investment Manager and approved by the Board of Directors, and include both exclusion and inclusion criteria In selecting target companies for investment, the SGR uses data provided by MSCI ESG Research and other databases such as: "Freedom in the World report", published by Freedom House, "World Bank Control of Corruption", "World Bank Voice and Accountability" and "World Bank Rule of Law", published by the World Bank, "Call to Action list", published by the Financial Action Task Force. The Investment Manager may supplement the various ESG filters by using non-binding ESG risk assessment forms for each portfolio company, as well as non-binding checklists for assessing the quality of investment ideas, integrating ESG criteria. The main limitations to the methodologies adopted and with respect to the data collected is the fact that data is only processed by the aforementioned info providers and the fact that, at present, no sustainability information is available that is directly reported by the investment companies. Symphonia has incorporated sustainability aspects of investment strategies into appropriate due diligence processes and investment selection and monitoring procedures. The SGR, however, has chosen not to adopt an Engagement Policy, as permitted by current regulations. The sub-fund does not adopt an EU benchmark climate transition index or an EU benchmark index aligned with the Paris Agreement.

### B) NO SIGNIFICANT DAMAGE TO THE SUSTAINABLE INVESTMENT OBJECTIVE

The Fund's investment activity incorporates measures to reduce - as far as possible and on a "best effort" basis - all material risks that have been identified through an assessment of environmental, social and governance risks.

In particular, the main potential significant harms to the other environmental objectives (other than those outlined in Section C of this document) pursued by the automotive industry - and in which the Fund's investments are focused - are attributed to excessive water consumption, the handling of components for the construction of hybrid and electric vehicles, which may contain potentially polluting substances, and the difficulty of reusing and/or recycling the same components at the end of the vehicles' life cycle.

The Investment Manager intends to ensure that the companies in which the Sub-Fund invests have identified all potential material environmental risks and consider the negative impact on sustainability factors and climate change.

The Investment Manager considers the major adverse impacts of the Fund's investment decisions on sustainability factors and recognises the responsibility of the asset management industry to address climate change risks and other major adverse impacts through the investment decisions made.

The Investment Manager considers fourteen (14) mandatory indicators relating to greenhouse gas emissions, biodiversity, water, waste and social indicators applicable to corporations, sovereign and supranational entities and real estate assets. In addition, there is one (1) additional indicator related to climate and other environmental aspects, as well as one (1) additional indicator related to social factors and employees, respect for human rights, anti-corruption and anti-bribery, for which reporting and integration is encouraged.

The proactive integration of ESG factors into due diligence processes, as well as the verification and evaluation of each issuer's approach to the principles of responsible conduct, will help identify, prevent and reduce negative impacts.

These indicators are incorporated into the decision-making process, both to improve risk monitoring and to identify areas of business that can create long-term value and comply more effectively with relevant environmental and social requirements.

Indicator data is provided by MSCI ESG Research. The Investment Manager uses ESG data in its investment processes and has due diligence policies in place to identify and prioritise negative impacts and relevant indicators on sustainability factors. At the level of individual financial assets under investment, the Investment Manager has conducted initial data analysis, identified methodologies to measure key negative sustainability impacts and acquired data from external providers to meet SFDR reporting requirements.

The Delegated Manager considers both mandatory and non-mandatory negative impacts in its due diligence procedures in the selection and ongoing monitoring of investments.

In addition, the Investment Manager shall ensure that the Fund invests in companies aligned with one or more of the United Nations Sustainable Development Goals (SDGs). The data used by the Investment Manager to analyse and assess the degree of alignment of the investee companies with the seventeen (17) SDGs is provided by MSCI ESG Research.

In addition, when selecting the financial assets to be invested in, the Investment Manager ensures that they are in line with the 10 Principles of the United Nations Global Compact. These principles cover the areas of human rights, labour, environment and anti-corruption and are derived from:

- the Universal Declaration of Human Rights

- the International Labour Organization's Declaration on Fundamental Principles and Rights at Work;

- the Rio Declaration on Environment and Development;

- the United Nations Convention against Corruption.

**C) SUSTAINABLE INVESTMENT OBJECTIVE OF THE FINANCIAL PRODUCT**

The Fund pursues a sustainable investment objective as defined in Article 9(1), (2) and (3) of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability reporting in the financial services sector (the "SFDR").

The Fund's sustainable investments aim to support the transformation and related decarbonisation of the global automotive sector. The sustainable investment objective is achieved by investing primarily in companies that promote the following United Nations Sustainable Development Goals (SDGs):

- gender equality (SDG 5);

- affordable and clean energy (SDG 7);

- decent work and economic growth (SDG 8);

- ensuring sustainable consumption and production patterns (SDG 12);

- climate action (SDG 13).

A portion of the investments made by the Fund may contribute to the environmental objective of climate change mitigation and adaptation, pursuant to Article 9 of Regulation (EU) 2020/852 ('Taxonomy Regulation').

The Fund does not have a carbon reduction target and does not use a climate transition benchmark.

The sustainability indicators for achieving the sustainable investment objective are as follows:

1. The number of companies with a positive alignment to the SDG targets.

2. The percentage of investments in securities that fall on Symphonia's exclusion list following the application of the exclusion criteria.

**D) INVESTMENT STRATEGY**

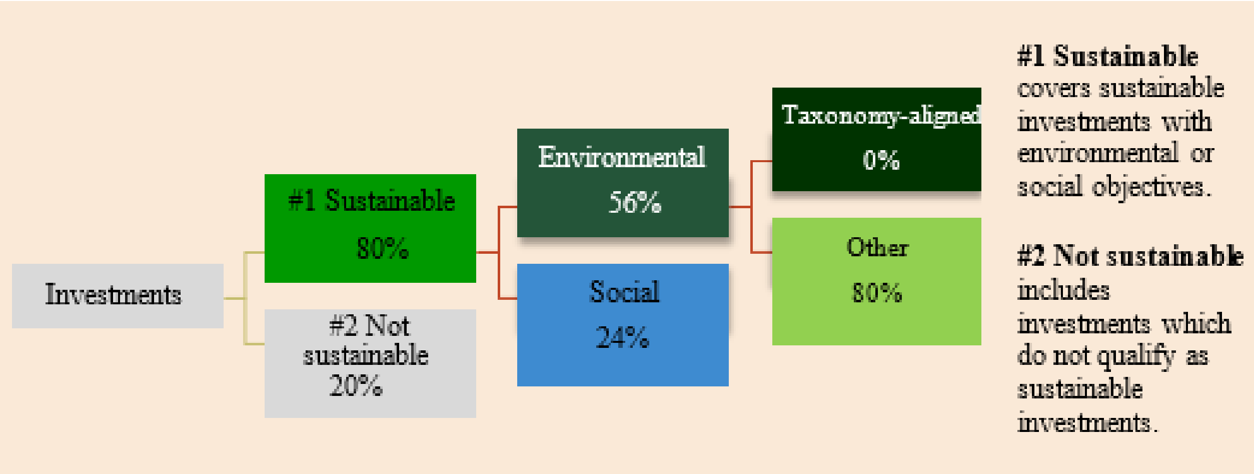
The Sub-Fund invests in equity and debt securities, without restrictions in terms of asset class, currency or geographic exposure.

Equity investments focus primarily on companies that will benefit from the latest trends in the automotive sector. In particular, the Sub-Fund focuses investments in sectors related to hybrid and electric vehicles and, to a lesser extent, innovations associated with autonomous driving systems and smart vehicle technologies, as further described in the relevant Sub-Fund Appendix.

The Investment Manager will seek to achieve long-term total returns by investing in companies in the automotive industry whose core business, in the opinion of the Investment Manager, contributes substantially to climate change adaptation and mitigation by reducing energy use and carbon emissions, as well as financial returns.

The Managing Director has due diligence policies in place to ensure sound corporate governance of investee companies and to identify governance issues and risks. Investee companies are assessed for governance aspects using MSCI ESG Research (www.msci.com).

#### E) SHARE OF INVESTMENTS




The "#1 Sustainable" category includes sustainable investments with environmental or social objectives and is calculated as the percentage of portfolio holdings that are positively aligned with one or more UN sustainable objectives; the "#2 Not Sustainable" category includes investments that do not qualify as sustainable.

The Sub-Fund's strategy is to pursue its investment objective by investing directly or indirectly its net assets in equity and debt securities, without restriction on asset class, currency or geographic exposure.

The Sub-Fund will focus on investing in selected companies and/or issuers that have integrated ESG factors and are considered sustainable.

#### F) MONITORING OF ENVIRONMENTAL OR SOCIAL CHARACTERISTICS

For the purposes of monitoring the environmental and social characteristics outlined above, the SGR performs pre- and post-trade compliance checks related to ESG criteria.

The Risk Management Department monitors the financial assets being invested in accordance with the sustainability criteria adopted by the Sub-Fund, ensuring that they are always consistent with the Sub-Fund's sustainability objectives.

Where violations are identified, the Investment Department takes all necessary actions to rectify the situation. Compliance with the indicators is monitored by the risk management function.

The SGR considers fourteen (14) mandatory indicators relating to greenhouse gas emissions, biodiversity, water, waste and social indicators applicable to companies, sovereign and supranational entities and real estate assets. In addition, one (1) additional indicator was defined relating to climate and other environmental aspects, as well as one (1) additional indicator relating to social factors and employees, respect for human rights, and anti-corruption and bribery, for which reporting and integration is encouraged.

### G) METHODOLOGIES

The binding ESG (environmental, social and governance) criteria that companies must fulfil to be included in the investment universe are determined through internal research by the Investment Manager and approved by the Board of Directors. The ESG criteria are checked before and after the transaction and, in case of violation, the Investment Department will take all necessary actions.

The selection criteria are as follows:

- Inclusion criterion: corporate issuers that have as a stated objective the positive impact of the investment on the environment or society; this inclusion criterion is declined as positive alignment to one or more UN SDG targets, measured through alignment data provided by MSCI ESG Research.

- Exclusion filter based on compliance with the UN Global Compact: companies must comply with the founding principles of the UN Global Compact (human rights, labour law, environmental protection, anti-corruption). The Investment Manager uses MSCI ESG Research to determine whether or not a company complies with these principles.

- Exclusion filter for companies involved in significant environmental, social and/or governance controversies ("ESG controversies"): companies must not be involved in significant ESG controversies, such as incidents or allegations related to environmental, social or governance issues. The Investment Manager uses MSCI ESG Research to assess the severity of the controversies to which companies are exposed and excludes the most serious controversies. The Investment Manager also reserves the right to exclude companies that it considers to be involved in environmental and/or social controversies that, in the opinion of the Investment Manager, are of significant seriousness.

- Exclusion filter for companies involved in controversial activities: the policy of exclusion of controversial activities defined by the Delegated Investment Manager covers various economic sectors and activities that are the subject of debate with regard to their ethicality and sustainability and, in particular, tobacco producers and fossil-fuel power generation, companies that violate the UNGC Global Compact or that are exposed to controversial weapons and/or risk litigation deemed to be very serious. Governments that have suffered widespread condemnation from the international community are also excluded.

For each of these economic sectors and activities, the controversial activities exclusion policy defines the exclusion criteria and thresholds. Companies involved in these controversial sectors and activities that meet the exclusion criteria set out in the policy are excluded from the investment portfolio.

The above exclusion filters are applied in more detail as follows:

1. corporate issuers with a clear direct involvement in the production or marketing of unconventional weapons banned by UN-sponsored treaties and whose use violates basic humanitarian principles; the turnover threshold is 0%; data on involvement is provided by MSCI ESG Research.

2. government bonds of countries for which there is condemnation or sanctions shared by the international community, based on publicly available data on civil liberties, political rights, degree of corruption, rule of law, freedom of expression and freedom of association. The list of countries is defined according to an internal methodology by the Delegated Investment Manager on an annual basis. This data is sourced from databases such as:

o "Freedom in the World report", published by Freedom House;

o "World Bank Control of Corruption", "World Bank Voice and Accountability" and "World Bank Rule of Law", published by the World Bank;

o "Call to Action list", published by the Financial Action Task Force.

3.Corporate issuers that manufacture tobacco products, such as cigars, blunts, cigarettes, e-cigarettes, inhalers, beedi, kretek, smokeless tobacco, snus, dissolvable and chewing tobacco. Companies that grow or process raw tobacco leaves are also included. The turnover threshold is 0%, involvement data is provided by MSCI ESG Research.

4. corporate issuers operating in the hard coal energy sector, with a minimum turnover threshold of 25% from the mining and exploration of thermal coal; hard coal is defined as all energy products derived from anthracite, coking coal and other bituminous coal. Data is provided by MSCI ESG Research.

5. corporate issuers that do not comply with the principles of the United Nations Global Compact (UNGC); the turnover threshold is 0%, compliance data is provided by MSCI ESG Research;

6. corporate issuers that have a very severe rating, based on MSCI methodology, in terms of controversy risk. The turnover threshold is 0%, data on compliance with these principles are provided by MSCI ESG Research.

The Investment Manager may supplement the various ESG exclusion filters by using non-binding ESG risk assessment scorecards for each portfolio company, as well as non-binding checklists for assessing the quality of investment ideas, integrating ESG criteria. These ESG risk assessment forms are grids for analysing the most relevant and important ESG risks companies are exposed to. This approach systematically includes consideration of positive impacts on the UN Sustainable Development Goals in general and the Environmental and Social Impact Goals in particular. These impacts are analysed on the basis of the companies' exposure in terms of turnover and on the condition that these activities contribute directly and unequivocally to one of the Sustainable Goals and thus to an ESG impact issue. Therefore, the Investment Manager will determine whether the relevant target companies meet the criteria based on publicly available information and information provided by the ESG data provider, which is collected and analysed by the Investment Manager, who will make the final decision as to whether or not the intended investment meets the criteria described above.

### H) DATA SOURCES AND PROCESSING

The Delegated Investment Manager, as reported above, uses data provided by MSCI ESG Research and other databases such as:

- "Freedom in the World report", published by Freedom House;

- "World Bank Control of Corruption", "World Bank Voice and Accountability" and "World Bank Rule of Law", published by the World Bank;

- "Call to Action list", published by the Financial Action Task Force.

It is possible that some data are estimated from the MSCI ESG research and not reported directly by the companies, but it is not possible at present to provide an accurate share of the estimated information.

For companies not in the MSCI database, an internal analysis will be carried out with publicly available data sources and other info providers to analyse sustainability criteria

### I) LIMITATIONS OF METHODOLOGY AND DATA

The main limitation to the methodologies adopted and with respect to the data collected is the lack of sustainability information directly reported by the companies invested in. This retrieval difficulty is common to many other financial market participants. To overcome this problem, the Investment Manager resorts to the use of multiple data providers, who attempt - despite the fact that each of them has certain strengths and weaknesses - to provide a truthful representation of companies in terms of sustainability. This approach will be maintained at least until the Corporate Sustainability Reporting Directive comes into force, which will impose new reporting burdens on sustainability issues on a very wide range of companies that are currently not subject to disclosure obligations.

Another limitation with respect to methodology lies in the possibility that data providers present divergent data or treat certain topics differently. This can sometimes make the comparability of the same data difficult.

### J) *DUE DILIGENCE*

Symphonia has incorporated sustainability aspects of investment strategies into appropriate due diligence processes and investment selection and monitoring procedures.

More detailed information can be found in the ESG Policy adopted by the Company, available at https://www.symphonia.it/content/esg.

### K) ENGAGEMENT POLICIES

Symphonia, following internal evaluations carried out, chose to avail itself of the option provided for in Article 124-quinquies paragraph 3 of the TUF, i.e. not to adopt an Engagement Policy and related obligations.

### L) ACHIEVEMENT OF THE SUSTAINABLE INVESTMENT OBJECTIVE

The Sub-Fund does not adopt an EU benchmark climate transition index or an EU benchmark index aligned with the Paris Agreement. The management approach incorporates ESG indicators in the selection process of the Sub-fund's equity and bond investments. This is done by considering the ESG performance of the investee companies, including their ESG rating determined by MSCI ESG Research. The ESG rating determined by MSCI ESG Research measures and evaluates the Sub-Fund's long-term exposure to ESG risks and its performance in managing those risks relative to peers in the investment industry. In addition, the Sub-Fund will only invest in companies aligned with one or more of the United Nations Sustainable Development Goals. The Sub-Fund's underlying sustainable investments contribute substantially to climate change mitigation and/or adaptation objectives.