RATHBONES
ASSET MANAGEMENT

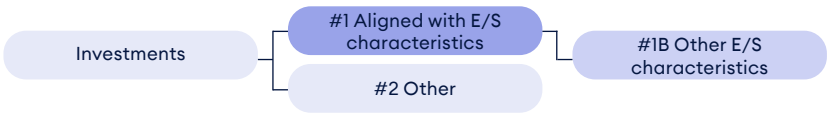
Website Disclosure Summary

Financial products: promoting environmental or social characteristics

The Investment Manager of Rathbone Luxembourg Funds SICAV ("the Company"), Rathbones Asset Management ("RAM"), prepares a summary to its sustainability-related information in relation to Article 10 of the Sustainable Finance Disclosure Regulation ((EU) 2019/2088). The information disclosed is required by law to help you understand the sustainability characteristics and/or objectives and risks of this financial product.

Rathbone SICAV Global Opportunity Fund [LEI: 213800NRA3KX29IQHB63]

Summary	This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment. The Sub-Fund invests primarily in the equity and equity-related securities of companies domiciled in, have significant operations in, or derive the predominant proportion of their revenues or profits from countries in emerging markets. The Sub-Fund may also invest in equity and equity-related securities of companies in non-emerging markets countries, and in fixed income securities of companies within or outside of emerging markets countries, to meet the objective of the Sub-Fund. The objective of the Sub-Fund is to promote a range of environmental and social characteristics through an investing approach that screens out certain activities or behaviours that are determined to cause significant social or environmental harm, and looks to invest in companies that display good practices in responsible business and/or provide products and/or services that deliver social and environmental benefits. As part of the investing approach, the Investment Manager will not invest in companies that are, in the opinion of the Investment Manager, directly engaged in, and/or deriving significant revenues from harmful activities such as weapons and extraction and production of fossil fuels as further described in the section "Environmental or social characteristics of the financial product" below. At least 70% of the Sub-Fund's investments will align with the environmental and/or social characteristics promoted. The remaining portion of up to 30% of the investment portfolio will consist of investments that are not aligned or fall under the umbrella of to the environmental and/or social characteristics. The Sub-Fund uses selected principle adverse indicators to measure environmental and social characteristics it promotes: • Indicator 4: Measure the Sub-Fund's exposure to companies active in the fossil fuel sector; • Indicator 10: Monitor the number of violations by companies held in the Sub-Fund of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; and • Indicator 11: Measure the number of identified cased of severe human rights issues and incidents by companies held in the Sub-Fund; and • Indicator 14: Measure the Sub-Fund's exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons). • In order to obtain appropriate information about environmental and social characteristics, the Sub-Fund obtains information from the following sources: • ISS (Institutional Shareholder Services) Reports on the Sub-Fund's holdings; • third party ESG scores provided on a monthly basis ensuring further oversight of the portfolio's assets. The Sub-Fund also applies due diligence methodologies including ongoing due diligence conducted by the Investment Manager on the investee companies and assessments related to board and management structures, employee relations and welfare of the relevant financial products. No specific index has been created as a reference benchmark to meet the environmental and social characteristics of the Sub-Fund.
No sustainable investment objective	This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

Enviornmental or social characteristics of the financial product	The objective of the Sub-Fund is to promote a range of environmental and social characteristics, mainly by taking the investment approach of investing in certain activities and behaviours that cause significant social and environmental harm. The Sub-Fund will aim to invest in companies that display good business practices and provide products and/or services that deliver specific environmental and social benefits. Environmental characteristics include greenhouse gas emission, electricity usage and efficiencies. Social characteristics include gender equality, reduction of poverty, financial inclusion, product and service quality and accessible healthcare services and products. As part of the investing approach, the Investment Manager will not invest in in companies that are, in the opinion of the Investment Manager, directly engaged in, and/or deriving significant revenues from the following activities, which (at the date of this Prospectus) include: • controversial weapons (including cluster munitions) with significant revenue defined as the total exclusion of any company engaged; • civilian firearms with significant revenue defined as the exclusion of companies deriving more than 10% of their revenue from sale and a total exclusion of companies deriving any revenue from production; • for profit prisons with significant revenue defined as the exclusion of companies deriving more than 10% of their revenue from operating private prisons; • adult entertainment with significant revenue defined as the exclusion of companies deriving more than 10% of their revenue from sale; and • extraction and/or production of certain fossil fuels (including thermal coal, oil sands, arctic oil and gas) with significant revenue defined as the exclusion of companies deriving more than 10% of their revenue from extraction and/or production. The Investment Manager may add additional exclusions to the list above from time to time. Additionally, the Sub-Fund will not invest in companies that are involved in violation of the principles of the UN Global Compact. No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.
Investment strategy	The objective of the Sub-Fund is to achieve long-term capital growth. The Sub-Fund invests primarily in the equity and equity-related securities of companies domiciled in, have significant operations in, or derive the predominant proportion of their revenues or profits from countries in emerging markets. Emerging markets countries include those considered to be emerging or developing by the International Finance Corporation, or any country represented in a widely recognized index of emerging market securities. Emerging markets are continuously evolving and therefore the list of emerging markets countries is continually changing. The Sub-Fund may also invest in equity and equity-related securities of companies in non-emerging markets countries, and in fixed income securities of companies within or outside of emerging markets countries, to meet the objective of the Sub-Fund. Upon determining that a company satisfies the Sub-Fund's investing approach, the Investment Manager undertakes an additional review of that company's corporate governance practices, along with a variety of environmental and social considerations. These supplementary evaluations may differ based on the asset class, sector, or investment strategy. This analysis complements the Manager's traditional, bottom-up financial review, which focuses on standard fundamental metrics. In some cases, the Manager may also engage directly with company management teams to support its investment assessments and to promote sound corporate governance through both ESG and financial analysis. The Sub-Fund may, however, invest in certain companies before this additional ESG analysis is complete or without conducting the management engagement referenced above. This may occur in specific situations such as IPOs, in-kind transfers, corporate actions, or short-term positions.
Proportion of investments	At least 70% of the Sub-Fund's investments will align with the environmental and/or social characteristics promoted ("#1"). The remaining portion (up to 30%) of the Sub-Fund's investment portfolio ("#2 Other") will consist of investments that are not aligned to the environmental and/or social characteristics promoted, investments for which relevant data is not available and/or cash/cash equivalents, deposits, money market instruments and liquidities held on an ancillary basis, as permissible by the Sub-Fund. The Sub-Fund will not make sustainable investments of any type (0%). 

Monitoring of environmental or social characteristics	The Investment Manager utilizes a combination of any of the following as indicators to measure attainment of environmental or social characteristics promoted by the Sub-Fund:
	• Percentage of companies in the Sub-Fund deriving significant revenue from:
	  • controversial weapons, including anti-personnel mines, biological and chemical weapons, cluster munitions, depleted uranium, nuclear weapons, and white phosphorus;
	  • military weapons systems, and/or tailor-made components of these weapons systems, and/or tailor-made products or services that support military weapons systems;
	  • civilian firearms;
	  • tobacco; and
	  • extraction and/or production of certain fossil fuels (including thermal coal, oil sands, arctic oil and gas).
	• Percentage of companies excluded from the investment universe.

Methodologies	The Sub-Fund uses selected principle adverse indicators to measure environmental and social characteristics it promotes: • Indicator 4: Measure the Sub-Fund's exposure to companies active in the fossil fuel sector; • Indicator 10: Monitor the number of violations by companies held in the Sub-Fund of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; • Indicator 11: Measure the number of identified cased of severe human rights issues and incidents by companies held in the Sub-Fund; and • Indicator 14: Measure the Sub-Fund's exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons).
Data sources and processing	In order to obtain appropriate information about environmental and social characteristics, the Sub-Fund obtains information from the following sources: • ISS (Institutional Shareholder Services) Reports on the Sub-Fund's holdings; and • third party ESG scores provided on a monthly basis ensuring further oversight of the portfolio's assets.
Limitations to methodologies and data	The Sub-Fund identified the following limitations to methodologies and data: • **Data availability and coverage**: Not all issuers disclose detailed revenue breakdowns or ESG-related metrics. This may result in incomplete or estimated data, particularly for smaller companies. • **Timelines of data**: ESG data is typically updated on a periodic basis (e.g. annually), which may not reflect recent changes in an issuer's business activities or practices. • **Methodological differences**: ESG data providers may apply different thresholds, definitions, or classification systems for revenue attribution and norm-based screening, which can lead to inconsistencies across datasets. • **Subjectivity in assessments**: Some exclusions, particularly those based on norms or controversies, may involve qualitative judgments that vary between providers. Despite these limitations, the Sub-Fund's approach remains effective in promoting its stated environmental and social characteristics. The investment process is applied systematically and consistently across the investment universe, using the best available data. Where data gaps exist, conservative assumptions are made to avoid exposure to excluded activities. The investment manager also conducts periodic reviews and engages with data providers to ensure the methodology remains aligned with the Sub-Fund's promotion of environmental and social considerations.
Due diligence	A number of due diligence methods as to carry out due diligence will be implemented on the financial product. This includes the following: • Ongoing Due Diligence by the Investment Manager during meetings with investee companies; and • Assessments relating to board and management structures, employee relations and welfare of the relevant financial products.
Engagement policies	The Rathbone Group's stewardship team provides coverage of news on the assets and monthly meetings are organized to go through any engagements which have been done and recommendations on new engagements in relation the environmental and social characteristics promoted by the Sub-Fund. Based on the feedback gathered, the stewardship team provides ISS (Institutional Shareholder Services) Reports on the Sub-Fund's holdings and makes recommendations on how to vote, which are generally followed. On more controversial voting recommendations, a more in depth approach is followed with the stewardship team in order to better inform the decision and/or reject the ISS recommendations.
Designated reference benchmark	No specific Index has been created as a reference benchmark to meet the environmental and social characteristics of the Sub-Fund.