

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 Ethical Bond Fund LEI: 21380OWDS5EEE8UGPW79

SFDR classification	Article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability related disclosures in the financial sector (SFDR).
No sustainable investment objective	This financial product promotes environmental or social characteristics but does not have as its objective sustainable investment.
Environmental or social characteristics of the financial product	<p>The Sub-Fund promotes an ethical investing approach, screening out certain activities or behaviours that are determined to cause significant social or environmental harm and looking to invest in companies that display good practices in responsible business and/or provide products and/or services that deliver social and environmental benefits.</p> <p>The Investment Manager does not invest in companies wholly or materially involved in the following activities:</p> <ul style="list-style-type: none"> — Alcohol manufacturing — Alcohol retail — Armaments — Animal welfare violations — Armaments — Carbon intensive industries — Poor employment practices — Polluting the environment — Gambling — Human rights abuses — Nuclear power — Pornography — Tobacco manufacturing <p>Issuers must satisfy at least one of the following: strong employment practices; sustainable environmental practices; community engagement; commitment to human rights; or provision of beneficial product and services. Themes may be clarified/updated from time to time.</p>
Investment strategy	<p>The Sub-Fund’s objective is to seek regular, above-average income. Under normal circumstances, the Sub-Fund invests mainly in bonds and bond market instruments that meet strict ethical and financial criteria.</p> <p>More information can be found here on our website: https://www.rathbonefunds.com/international/financial-adviser/rathbone-sicav-ethical-bond-fund</p>
Proportion of investments	<p>We expect all of the Sub-Fund’s investments (excluding cash, deposits and money market instruments) will be analysed using the ethical investment process. All investments will be in accordance with the Sub-Fund’s investment strategy, as described in its Investment Policy. The Sub-Fund is permitted to invest in cash, deposits and money market instruments which typically will not exceed 10%. The Sub-Fund does not commit this will be aligned with the ESG criteria.</p> <p>More information can be found in the pre-contractual product disclosure: https://www.rathbonefunds.com/international/financial-adviser/rathbone-sicav-ethical-bond-fund</p>

Monitoring of environmental or social characteristics	<p>An annual review meeting for the Rathbone SICAV Ethical Bond Fund will be held involving the researchers, the fund managers and representatives from Greenbank Investments (“Greenbank”) and Rathbones Asset Management. This meeting takes place before the Annual Report is made available. The portfolio, criteria, investment process and research process are all reviewed.</p> <p>More information can be found in the fund brochure on our website: https://www.rathbonefunds.com/international/financial-adviser/rathbone-sicav-ethical-bond-fund</p>
Methodologies	<p>The Sub-Fund has clear ethical and sustainable aspects to its mandate, employs negative screening to follow “do no harm” exclusions followed by a positive screening and is subject to independent analysis and veto by Greenbank’s Ethical, Sustainable and Impact Research team.</p> <p>Issuers must satisfy at least one of the following positive criteria: strong employment practices; sustainable environmental practices; community engagement; commitment to human rights; or provision of beneficial product and services. Themes may be clarified/ updated from time to time.</p> <p>See Responsible Investment Policy for more information.</p>
Data sources and processing	<p>The investment universe is identified by the Investment Manager using company information (for example company website and sustainability reports) and third-party data (for example MSCI). At this time, our primary sustainability data provider is MSCI ESG. Organisations issuing these bonds will then be investigated by Greenbank’s ethical researchers.</p> <p>Issuers involved in any activities that fall into the categories outlined by the fund’s published negative criteria will not be considered for inclusion in the fund universe.</p>
Limitations to methodologies and data	<p>Where there are data gaps, the Sub-fund makes efforts where it aligns to the fund objective. This includes working with third parties and experts or making reasonable assumptions. Where we question third party data outputs, these issuers are subject to independent analysis and veto by Greenbank.</p>
Due diligence	<p>Our investment management teams apply environmental and social factor due diligence as part of their existing due diligence processes.</p> <p>The process covers company-wide exclusions, fund level exclusionary criteria, fund level positive inclusionary criteria including ongoing ethical committee approval and independent input from Greenbank’s ethical research team. Greenbank is the final arbiter on whether an investment is eligible for inclusion within our sustainable funds, through the use of both positive and negative screens. Greenbank can veto any investment which they believe does not meet our inclusionary or exclusionary criteria. This ensures all criteria are applied without bias or influence from our fund managers.</p> <p>More information can be found in the fund brochure on our website: https://www.rathbonefunds.com/international/financial-adviser/rathbone-sicav-ethical-bond-fund</p> <p>See Responsible Investment Policy for more information.</p>
Engagement policies	<p>As the SICAV Ethical Bond Sub-fund is a corporate bond fund, voting rights do not usually attach to its underlying holdings. Our engagement policy covers all the funds within Rathbones Asset Management. The engagement analyst together with the fund management team have applied this to the Sub-Fund. Greenbank’s ethical, sustainable and impact research team provides ethical screening services for the fund and will also regularly engage with companies on a variety of issues.</p> <p>We are compliant with the UK Stewardship Code and more information about our engagement approach is detailed in our Rathbones Asset Management Engagement Policy.</p> <p>See Rathbones Asset Management Engagement policy for more information. See Responsible Investment Policy for more information.</p>
Designated reference benchmark	<p>The Sub-Fund is actively managed at the Investment Manager’s discretion without reference to any benchmark.</p>