

WEBSITE PRODUCT DISCLOSURES FURTHER TO ARTICLE 10 OF THE SUSTAINABILITY FINANCE DISCLOSURE REGULATION

Product name: Asilo Argo Lux (hereinafter "Fund")

Legal entity identifier: 391200PFFQFUNCL8SY28

a) Summary

Asilo Asset Management Oy (hereinafter "Asilo") acts as the portfolio manager of the Fund.

The Fund promotes environmental and social characteristics as part of its investment activities by integrating information on sustainability factors and using exclusion lists and criteria. Based on information integrated into investment analysis, the Fund aims to make a positive choice to promote environmental and social characteristics. The Fund also requires adherence to good governance practices.

The Fund aims to exercise positive selection to promote environmental and social characteristics and seeks to invest in investment objects that demonstrate good environmental and social performance in comparison to relevant benchmarks. Positive selection is exercised by investing in businesses offering products, services or solutions, the use of which have a positive long-term impact on E,S,G, carbon intensity or carbon emissions.

The analysis is carried out by the Fund's portfolio managers, supported by databases from various ESG service providers. If the analysis reveals that the investment target has a significant unresolved sustainability risk, the investment will not be made.

The Fund does not consider principal adverse impacts of its investment decisions on sustainability factors.

The Fund's responsibility, sustainability factors and sustainability risks are reported in a fund-specific annual report. The Fund does not have a benchmark index.

b) No sustainable investment objective

The Fund promotes environmental or social characteristics, but does not aim at making sustainable investments.

c) Environmental or social characteristics of the financial product

The environmental and social characteristics that the Fund promotes include sector and industry specific significant environmental (with a focus on energy) and social factors that would typically cause elevated ESG risks in the industry in question. The Fund also requires adherence to good governance practices.

d) Investment strategy

The investment strategy of the Fund is a so-called value strategy. The Fund invests in the international equity markets, in companies whose stock price (market value) is in the portfolio manager's view low compared to the portfolio manager's estimation of the fair market value of the company. The investment strategy is not tied to any specific geographical area, industry or

size of company. The portfolio of the Fund is more concentrated than usually: in normal conditions the Fund is invested in approximately ten companies. The Fund may also invest its assets in money market instruments or deposits in credit institutions.

The Fund promotes sustainability factors by including information on environmental, social and governance sustainability factors in investment analysis and by excluding companies from investments. Based on information integrated into the investment analysis, the Fund makes a positive choice to promote environmental and social characteristics and aims to invest in assets whose environmental and social performance is at a good level compared to relevant peer group.

The Fund does not invest in assets that are on Asilo's exclusion list.

Corporate governance is assessed as part of the investment decision-making process. Asilo assesses compliance with the OECD Guidelines for Multinational Enterprises, the UN Principles on Business and Human Rights and both conventions and declarations as part of the due diligence process prior to the investment decision. Compliance with standards is monitored during the investment. The analysis, monitoring and reporting is based on data from the sustainability databases of various ESG service providers.

e) Proportion of investments

The Fund promotes environmental and social characteristics, with a minimum of 70 % of the Fund's investments aligned with the promoted characteristics. The Fund is not committed to making sustainable investments.

f) Monitoring of environmental or social characteristics

The sustainability indicators used to measure the attainment of the environmental and social characteristics are:

- carbon intensity,
- carbon risk,
- ESG risks and their distributions.

Asilo considers these sustainability indicators as part of its investment process, and Asilo monitors the development of the indicators as part of the portfolio management process. The sustainability indicators used are based on sustainability databases and analysis methods from ESG service providers.

g) Methodologies for environmental or social characteristics

The methodologies used to measure how environmental and social characteristics promoted by the fund are met, are ESG integration and exclusion criteria.

The Fund aims to exercise positive selection to promote environmental and social characteristics and seeks to invest in investment objects that demonstrate good environmental and social performance in comparison to relevant benchmarks. Positive selection is exercised by investing in businesses offering products, services or solutions, the use of which have a positive long-term impact on E,S,G, carbon intensity or carbon emissions.

The following exclusion criteria are adhered to in the management of the Fund:

- Companies involved in the production and sale of controversial weapons
- Companies involved in the development and production of nuclear weapons programs
- Companies focused on tobacco, arms, thermal coal mining, gambling, or adult entertainment
- Companies generating >25% of their revenues from thermal coal energy production
- Companies generating >25% of their revenues from oil sands mining
- Companies violating international standards, i.e., the UN Global Compact Principles

h) Data sources and processing

The analysis, monitoring and reporting of ESG information is primarily based on data from the sustainability databases of ESG service providers. In addition to these, other sources of information considered by Asilo to be of high quality can also be used to support portfolio management.

The data is processed carefully in the information systems of Asilo and ESG service providers. To ensure data quality, efforts are made to use global reputable service providers, sustainability databases and analysis methods. The proportion of data evaluated depends on the database used at any given time.

i) Limitations to methodologies and data

The sustainability databases used by Asilo may contain limited information on some of the Fund's investments. In such cases, the contribution to the environmental and social factors of the investment is assessed on the basis of available information. It is also possible that the information in the sustainability databases used is updated with a delay of a few months. Data quality may affect analysis and reporting.

j) Due diligence

The Fund's investments are subject to due diligence and each investment target is carefully evaluated before an investment decision is made. In this context, the risks and opportunities associated with the potential investment target are carefully examined, including from the perspective of sustainability characteristics and risks. The due diligence typically determines the suitability of the investment for Asilo's sustainability objectives and the Fund's investment strategy and objectives, sustainability risks, characteristics of the investment from a climate perspective, compliance with the EU taxonomy, compliance with good governance and compliance with international standards. The report and its documentation follow Asilo's internal instructions for conducting due diligence.

k) Engagement policies

Asilo can contribute to the development of corporate responsibility in the portfolio companies by voting at the general meetings of the investee companies. This is one possibility to promote environmental and social characteristics in investee companies.

l) Designated reference benchmark

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.