

SUSTAINABILITY-RELATED DISCLOSURES

RAM (LUX) TACTICAL FUNDS - SUSTAINABLE NEXTGEN TMF* 2028 FUND (the "sub-fund")

Summary: This financial product promotes environmental or social characteristics but does not have as its objective sustainable investment in accordance with **Article 8** of the Sustainable Finance Disclosure Regulation ("SFDR").

No significant harm to the sustainable investment objective: The process of verifying principal adverse impacts to environmentally and socially sustainable objectives (DNSH) is based on the 14 mandatory principal adverse impact (PAI) indicators as well as 2 optional PAI indicators (Investments in chemical producing companies and Number of identified cases of serious human rights issues and incidents). If a negative assessment is observed (harm to any of these indicators), the title is excluded. The valuation framework used in ESG controversies is designed to be consistent with international standards represented in many widely accepted global conventions.

Any company involved in an ESG controversy that does not comply with the above framework is excluded from the investment universe.

Environmental or social characteristics of the financial product:

For the part of the investment strategy that does not use RAM funds or third-party funds (i.e. direct investments), the portfolio has the following:

Environmental characteristics	Social characteristics
<ul style="list-style-type: none">- Reduction in greenhouse gas (GHG) emissions intensity, Scope 1*, Scope 2** and Scope 3***.- Reduction of the carbon footprint, Scope 1*, Scope 2** and Scope 3- Reduction of exposure to fossil fuels	<ul style="list-style-type: none">- Compliance with the United Nations Global Compact- Compliance with the Universal Declaration of Human Rights- No exposure to controversial weapons

For the part of the investment strategy that uses funds, the portfolio promotes the selection of funds with a sustainable profile and in line with the above characteristics.

Investment strategy: The strategy integrates sustainability characteristics into its investment and selection process for equities, bonds and funds based on information provided by the funds' management companies. The methodology is based on a dynamic exclusion list of securities, which can be applied according to the ESG screening applied to the investment universe.

For the part of the investment strategy that selects Article 8 and 9 funds according to SFDR, the fund manager analyses the investment policy in order to determine the sustainability profile. ESG criteria and metrics as well as financial information are provided by the fund management companies.

Proportion of investments: The proportion of the sub-fund's investments promoting the S / E characteristics is 30% including 15% of sustainable investments. For further details, please refer to the Sustainability related disclosures on RAM-AI website.

Monitoring of environmental or social characteristics: The Responsible Investment Committee ("RI Committee") at RAM corporate level regularly meets to cover all ESG aspects from a compliance, commercial and operational standpoint. Key ESG decisions are reviewed and validated by the RI Committee before approval of the Board of Directors. The ESG Advisory Committee operates within each RAM SICAV and was formed to advise and inform the members of each SICAV's Board of Directors

on environmental, social and governance issues in relation to the funds' activities, and primarily on portfolio strategies and positions.

Methodologies: The measurement of the sustainability characteristics promoted, or the achievement of the sustainable objective is done through a common set of indicators.

For sustainable investments, in the context of assessing significant harm to environmentally and socially sustainable investment objectives (DNSH), the 14 mandatory principal adverse impact (PAI) indicators are included as well as 2 optional PAI indicators.

Data sources and processing: The financial product uses multiple data sources to gather information on various environmental and social characteristics, including carbon emissions, fossil fuel exposure, biodiversity, UN Global Compact principles, controversial weapons, and human rights. These sources include MSCI Research, CDP, Factset, S&P Global Trucost, StreetAccount, and company's non-financial reports. RAM's ESG specialists follow an advanced research process to identify reliable sources of information and mitigate biases.

Limitations to methodologies and data: The sub-fund invests in a wide range of companies across market cap segments, and not all companies are covered by all third-party data providers. Additionally, there is currently a lack of transparency in company's extra-financial reports, but this is expected to improve after the implementation of CSRD in 2025. The sustainability methodology used by the sub-fund aims to address these limitations by focusing on widely available metrics, using multiple data providers together with self-reported data from companies.

Due diligence: To conduct due diligence for ESG factors, RAM uses data provided by third parties and complements it with its in-house research. This data is dynamic as it is updated regularly based on reports from companies and data provided by third parties.

RAM analyses this data (i) to understand how underlying assets integrate ESG considerations and (ii) to identify the ESG risks:

Exclusion list	Good governance assessment	PAI consideration	Sustainability risk consideration
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Engagement policies: RAM's engagement strategy focuses on companies that violate principles of the United Nations Global Compact or other international conventions in areas such as human rights, labor, the environment, and anti-corruption. Instead of excluding such companies from its investment universe, RAM prefers to engage in a constructive dialogue with them in the belief that this is more effective. If the engagement does not lead to the desired change, RAM may decide to exclude the company from its investment universe. RAM's engagement takes different forms, including independent individual engagements and collaborative engagements with other investors or institutions.

Designated reference benchmark: No benchmark has been designated for the financial product.

Important information: please note that this is not marketing information, it is a regulatory requirement to disclose this summary according to the Sustainable Finance Disclosure Regulation (SFDR). More information on sustainability for this sub-fund is available under the section "sustainability-related disclosures" under each sub-fund page. No rights can be derived from this information. The *sub-fund* belongs to a Luxembourg SICAV, RAM (LUX) Tactical Funds, with registered office: 14, Boulevard Royal L-2449 Luxembourg, approved by the CSSF and constituting a UCITS (Directive 2009/65/EC). Before making an investment decision, please read the Prospectus and PRIIPs. The prospectus, constitutive documents and financial reports are available in English and French while PRIIPs are available in the relevant local languages. These documents can be obtained, free of charge, from the SICAVs' and Management Company's RAM Active Investments (Europe) S.A., 51 av. John F. Kennedy L-1855 Luxembourg, its representative and distributor in Switzerland, RAM Active Investments S.A., the relevant local representatives in the distribution countries and www.ram-ai.com

