

Website Product Disclosures further to art. 10(1) of the Sustainable Finance Disclosure Regulation for art. 8 sub-funds

SUMMARY

Name: LYXOR / BRIDGEWATER ALL WEATHER SUSTAINABILITY FUND

Legal entity identifier: 549300DHK31PJYF2BK60

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

The Fund will seek capital appreciation over the medium to long term while taking into account environmental, social, and governance objectives by maintaining exposure primarily to securities aligned with the United Nations Sustainable Development Goals (SDGs). SDGs are a set of global goals established by the United Nations General Assembly, oriented toward positive Environmental, Social and Governance impact. Through the SDGs, the United Nations recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health, education, and economic growth, reduction in inequalities, all whilst tackling climate change and working to preserve the planet's oceans and forests, as set out in more detail on the UN website: https://sdgs.un.org/goals_

Proportion of investments

The Investment Manager will ensure at any time that at least 90% of the securities composing the Fund's portfolio (expressed in number of issuers) are aligned with the environmental and / or social characteristics of the Fund in accordance with the binding elements of the investment strategy of the Fund. Included in the remaining 10% of "Other" assets are cash, hedging positions and securities that are not aligned with the SDGs, but which may be held for liquidity, efficient portfolio management or diversification purposes, and to achieve the investment objective of the Fund.

Monitoring, methodologies, data sources and their limitations, due diligence and engagement policies

Sustainable investing is still a nascent field with substantial conceptual and analytical challenges, imperfect data, and a lack of clear global standards. To address these challenges, the Investment Manager has designed an objective and systematic sustainability process, backed by a strong governance design, led by senior investors with clear lines of responsibility and subject to an independent review by Bridgewater's compliance function.

The most important component of the quality control is the fundamental, systematic, and triangulated sustainability assessment process that the Investment Manager has built. Being systematic requires to clearly document their logic and automate their processes, which in turn allows them (and the independent compliance department) to ensure adherence to the intended processes.

The Investment Manager has built a systematic assessment process for evaluating whether instruments are aligned with environmental and social goals. This process assesses the alignment of major public market instruments (across asset classes) to the United Nations ("UN") Sustainable Development Goals ("SDGs"). The SDGs are a collection of 17 global goals set by the United Nations General Assembly for the year 2030 that have been ratified by 193 countries. The Investment Manager

has selected the alignment to the UN SDGs as the foundational framework for this approach because they are oriented towards positive environmental and social goals, are widely accepted by governments and asset owners, and contain specific and measurable indicators that help investors and researchers to assess whether a given entity is helping to achieve any of the 17 goals. Through the application of this approach, the Fund systematically directs capital toward issuers that are aligned to the SDGs and promotes environmental and social characteristics associated with the SDGs.

The Investment Manager has built their own proprietary sustainability assessment process, which utilizes sustainability data from external providers, but is constructed using unique frameworks and indicators that the Investment Manager has designed. The Investment Manager's process incorporates triangulation with the scores from external providers to increase confidence in their final assessment. The Investment Manager currently utilizes ~20 sustainability-oriented data sources and continues to search for and conduct diligence of others in order to expand its access to quality data.

The methodology limitations are by construction linked to use of Sustainability data. The sustainable data landscape is currently being standardised which can impact data quality.

The Investment Manager is aware of this limitation and currently utilizes multiple sustainability-oriented data sources across different asset classes and triangulates the information to strengthen each security's individual score by addressing the issue of often highly heterogeneous sustainable scores. By following this triangulation process across a variety of asset classes, the Investment Manager can create a universe of assets that are aligned to the UN SDGs on which they can strongly rely on.

The monitoring of the sustainability analysis of existing investments is done constantly. The Investment Manager systematizes the SDG-alignment assessment process so that it can rigorously apply it across a broad universe of assets with a systematic integration of new information.

Bridgewater's Stewardship and Corporate Engagement Policy is set, implemented, and overseen by the Sustainable Investing Committee, and spans corporate engagement, proxy voting, and collaborative engagements with a broad range of industry actors including data providers, research institutions, industry partners, and clients. The policy adheres to the guidelines of the Principles for Responsible Investing (PRI) and has two overarching objectives: advancing the portfolio objectives across return, risk, and impact, as well as improving the understanding of company-specific sustainability issues.

Bridgewater's stewardship and collaborative engagement efforts focus on a set of cross-cutting themes including supporting the transition to a low-carbon economy while managing the environmental and labor rights risks that may exist within the operations / supply chains of companies involved in the transition, combatting modern slavery, strengthening board focus on ESG and diversity issues and improving the disclosures of quality sustainability information.