

Fund Level Website Disclosures (Article 10 SFDR)

MWM SICAV - Patrimonial SRI Fund
a Subfund of MWM SICAV

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| Share Class | I |
| ISIN | LU1452410738 |
| Management Company | MultiConcept Fund Management S.A., Luxembourg |

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Introduction - EU Sustainable Finance Disclosure Regulation (2019/2088) (the "SFDR")

In accordance with the Article 10 of the SFDR, MultiConcept Fund Management S.A. makes the following disclosures with respect to each of MWM SICAV - PATRIMONIAL SRI FUND and MWM SICAV - GLOBAL EQUITIES SRI (each a "Fund" and together the "Funds"), Luxembourg UCITS promoting environmental and social characteristics in the sense of Article 8 of the SFDR.

ESG Disclosure (Article 8)

The environmental and social characteristics promoted by this Fund consist of investing in corporates with excellent Environmental, Social and Governance ratings based on the Best-In-Class methodology described below, while excluding issuers involved controversial activities as listed below. The investment process incorporates sustainability considerations into fundamental research and risk considerations (Sustainability Risks and Adverse Sustainability Impacts) to enhance risk-adjusted returns.

The Investment Manager promotes sustainability along all countries and businesses, regardless of their size and sector, by directly engaging with them. In addition, the goal is to apply the Principles for Responsible Investment set forth by the United Nations (UN) and to address the UN Sustainable Development Goals. The Asset Manager of the fund is a UN PRI signatory since 24 April 2019.

The following Norms based exclusion criteria are applied

- UN Global Compact Violation negative screening: companies directly involved in child labour controversies for the last two years
- Controversial Weapons negative screening: companies producing anti-personal mines and cluster bombs
- Cluster Munition negative screening: companies producing anti-personal mines and cluster bombs
- Land Mines negative screening: companies producing anti-personal mines and cluster bombs
- Other: Adult entertainment; Tobacco

The following Value based exclusion criteria are applied

- Tobacco (producer) 5%
- Tobacco (other) 5%
- Adult Entertainment (producer) 0%
- Adult Entertainment (other) 5%

The sub-fund uses the ESG ratings of industry-leading data providers, Thomson Reuters, ISS ESG Sovereign reports and others to assess the ESG performance of single securities. It invests in securities from issuers, which perform best in class with regards to the mentioned ESG criteria. The sub-fund's best-in-class approach requires a minimum score for all its investments to be considered investable. The ESG incorporation process is mixed and is based on the following approaches: i) Negative Screening, ii) Best-in Class, iii) ESG Integration and iv) Active Engagement.

- i) **Negative Screening:** Norms and value based exclusion criteria are applied to all investments of the Sub-Fund, first with reference to the UN's Global Compact. These ensure investments do not breach established fundamental responsibilities across the areas of human rights, labour, environment and anti-corruption. Exclusion criteria also extend to unconventional and controversial weapons (e.g. chemical, biological, nuclear). For all exclusion categories, the applicable criteria may evolve over time. Specific exclusion criteria and thresholds for non-compliant investments relevant at a certain point in time are as mentioned above (value based exclusion criteria).
- ii) **Best-in Class:** The Sub-Fund uses the ESG ratings of industry-leading data providers, Thomson Reuters, ISS ESG Sovereign reports and others to assess the ESG performance of single securities. It invests in securities from issuers, which perform best in class with regards to the mentioned ESG criteria. The Sub-Fund's best-in-class approach requires a minimum score for all its investments to be considered investable. As such, all companies having a Thomson Reuter's ESG (TR) score above or equal to C- will be accepted. We consider companies below this score threshold as not sustainable nor enough committed.
- iii) **ESG Integration:** When analyzing ESG data, the Investment Manager believes materiality aspects ("sustainability topics that are reasonably likely to be material and to have material impacts on the financial condition or operating performance of companies in an industry") to be of crucial importance to define a company's true ESG value. For this reason, the Midas Materiality Scorecard has been developed. The latter is an internal tool that, taking in consideration the Investment Manager's stakeholders' vision and values, gives a materiality score to the selected corporation, and is largely based on the SASB Materiality Map criteria (see <https://materiality.sasb.org/>). The Investment Manager accepts all companies having a Midas Materiality score of at least 4. Exceptions can be made if additional information, other than the one provided by Thomson Reuters, is believed to increase the score. A Midas Materiality Score for each company will be reviewed annually or as soon as there is a serious controversy.
- iv) The ESG team in cooperation with the investment team, defines an 'engagement roadmap' (the "Engagement Roadmap"). The ESG Team engages directly with the company to express its potential concerns and motivate it to work towards improving its materiality aspects. The Engagement Roadmap is defined on a yearly basis by the investment team together with the ESG Team. The Engagement Roadmap is a list of companies to engage with and subsequent aspects to engage on. The list will give priority to companies and/or materiality aspects highlighted during internal sustainability analysis. A minimum of 5 companies per fund is required. Materiality aspects to discuss during the engagement phase derive from the sustainability analysis and/or those aspects having a relatively low score in the Midas Materiality Scorecard.

The latest version of this document is available on the web pages:

<https://www.credit-suisse.com/microsites/multiconcept/en/our-funds.html>

<http://www.midas-wealth-management.com/>