Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

Product name: CT (Lux) American
Legal entity identifier: 549300DPU5Y0HRX49161

Environmental and/or social characteristics

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:** ___	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 45.64% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** ___	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The product promoted environmental and/or social characteristics by integrating responsible investment measures in the following ways:

- Possessing a more favourable ESG Materiality score than the benchmark, the S&P 500, over rolling 12-month periods, using the Columbia Threadneedle ESG Materiality Rating Model.

- Investing at least 50% of the portfolio in companies that have a strong ESG Materiality Rating. Where necessary, the Sub-Advisor may assess companies that are not covered by its

ESG Materiality Rating Model as having a strong rating using its own research, engage with companies that have low ESG Materiality Ratings for improvement, or include companies that have either a low ESG Materiality ratings, or are not covered by its ESG Materiality Rating Model, that qualify as sustainable investments, in order to achieve this 50% minimum commitment.

- Holding at least 5% of the Fund holdings in sustainable investments, which are companies that make a positive contribution to society and/or the environment.

- Excluding issuers (based on individual revenue threshold limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production.

- Excluding companies in breach of accepted international standards and principles, such as the United Nations Global Compact, the International Labour Organization Labour Standards and the United Nations Guiding Principles on Business and Human Rights.

- Excluding companies with involvement in controversial weapons, in line with the Columbia Threadneedle Controversial Weapons Policy, and companies with direct involvement in nuclear weapons.

- Engaging with companies with poor ESG Materiality Rating to encourage improvement of their ESG practices over time on issues ranging from climate change to board independence and diversity.

- ***How did the sustainability indicators perform?***

  Specific sustainability indicators are used to measure the attainment of the environmental or social characteristics promoted by the Portfolio:

  - The Portfolio maintained a positive ESG Materiality rating compared to the S&P 500 Index, assessed over rolling 12-month periods, using the ESG Materiality Rating Model. Throughout the reporting period, the Portfolio maintained a better ESG Materiality rating than the benchmark. On 31 March 2024, the Portfolio's rating was 2.19 against a benchmark rating of 2.50 (on a scale of 1-5, where lower is better).

  - The Sub-Advisor invested at least 50% of the portfolio in strongly rated ESG companies. On 31 March 2024, the portfolio held 89.51% in strongly rated ESG companies.

  - The Fund held over 5% of its holdings in sustainable investments over the period. On 31 March 2024, 45.64% of the Fund was held in sustainable investments.

  - The Sub-Advisor excluded companies that it determined to be in breach of accepted international standards, for example the UN Global Compact Principles and that derive revenue above particular thresholds from certain industries and activities that are harmful to the environment and/or society. This exclusion policy was adhered to by the Portfolio

- The Sub-Advisor adhered to its Controversial Weapons Policy and excluded companies with direct involvement in nuclear weapons.

The sustainability indicators have not been subject to an assurance review by an auditor or a third party.

…and compared to previous periods?

Not applicable – we will provide a comparison of the sustainability indictors to a previous period in the next report

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Advisor uses one or more of the criteria below to identify sustainable investments that contribute to an environmental or social objective:

- The contribution of a company to one or more of the 17 Sustainable Development Goals (SDGs) that have a social or environmental objective. This is measured using the proportion of a company's revenue streams that contribute positively to the targets of the SDGs. Where a company's revenues are at least 50% positively aligned, this indicates it generates the majority of its revenue from sustainable solutions.

- A qualitative assessment that a company offers sustainable solutions, where the Sub-Advisor's due diligence concludes and evidences that the contribution of a company's revenues aligned to the SDGs will increase over the medium term.

- A qualitative assessment and documented evidence that sustainability is a material business driver within a company's operations or business approach, which contributes to positive environmental or social outcomes.

The Portfolio's relatively high percentage of sustainable investments (45.64%) have been invested in accordance with and helped to contribute to the objectives mentioned above over the prior 12 months. This level of sustainable investments is well in excess of the minimum required level for this product (5%).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Fund's investment approach assesses that the sustainable investments made by the Fund do not significantly harm other sustainable investment objectives in several ways:

1) The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. These criteria are product- and conduct-based, covering topics such as fossil fuels and weapons, and United Nations Global Compact breaches.

2) Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.

3) When assessing a Sustainable Investment we explicitly check for significant harm using a framework as described below.

How were the indicators for adverse impacts on sustainability factors taken into account?

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment team due diligence.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Investment Manager identifies harm when assessing a Sustinable Investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards (RTS). Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the investment teams endeavour to satisfy that no significant harm has taken place through desk-based qualitative research in conjunction with the firm’s Responsible Investment team.

Depending on the type and materiality of the principal adverse impact indicator, the investment manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. The Fund explicitly prohibits investment in companies which breach UN Global Compact (UNGC) principles. In addition, the sustainable investments are assessed under the DNSH due diligence against factors which align with UNGC and OECD guidelines, to identify any significant harmful practices.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Fund proactively considers the principal adverse impacts ("PAIs") of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, investment research and monitoring and engaging with investee companies.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to PAI sustainability indicators and cannot be held in the Portfolio. The Fund adhered to its exclusions policy during the reference period and did not invest in companies that:

- Are active in the fossil fuel sector and:
  - Generate >30% of revenue from thermal coal extraction;
  - Generate >30% revenue from thermal coal generation;
  - Are developing new thermal coal mining or power generation facilities.
- Actively breach the UN Global Compact Principles
- Are involved in the production, sale, or distribution of controversial weapons.

The manager undertook research on ESG topics that align with the PAI sustainability indicators and incorporated this into its investment process.

In addition, the engagement activities undertaken by the Fund aligned with certain PAI sustainability indicators. Further details of such activities are described in the section below entitled "What actions have been taken to meet the environmental and/or social characteristics during the reference period?".

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31/03/2023 to 31/03/2024.

Issuer name	Sector	Average weight	Country
MICROSOFT CORPORATION	Information Technology	7.33%	US
NVIDIA CORPORATION	Information Technology	5.82%	US
AMAZON.COM, INC.	Consumer Discretionary	4.34%	US
ALPHABET INC.	Communication Services	3.75%	US
LAM RESEARCH CORPORATION	Information Technology	3.44%	US
ELI LILLY AND COMPANY	Health Care	3.14%	US
META PLATFORMS, INC.	Communication Services	2.95%	US
THE SHERWIN-WILLIAMS COMPANY	Materials	2.89%	US
BROADCOM INC.	Information Technology	2.79%	US
THE WALT DISNEY COMPANY	Communication Services	2.60%	US
INTUITIVE SURGICAL, INC.	Health Care	2.51%	US
VOYA FINANCIAL, INC.	Financials	2.47%	US
THE PROCTER & GAMBLE COMPANY	Consumer Staples	2.28%	US
BRISTOL-MYERS SQUIBB COMPANY	Health Care	2.22%	US
PROLOGIS, INC.	Real Estate	2.14%	US

What was the proportion of sustainability-related investments?

What was the asset allocation?

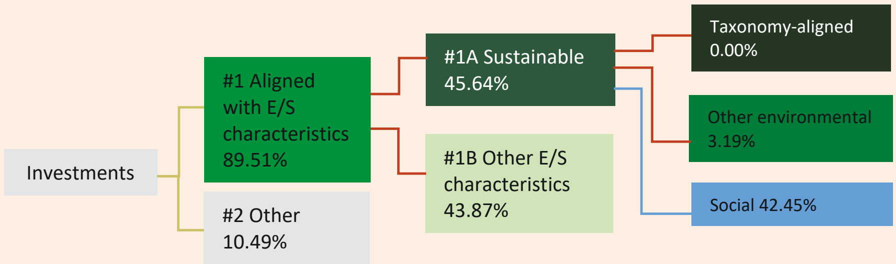
89.51% of the Fund was invested in issuers with either:

- an ESG Materiality rating of 1-3; or
- an ESG Materiality rating of 4 or 5, but that are considered to be sustainable investments in line with our framework

and so were aligned with E/S characteristics. For the purposes of reporting these are incorporated in #1 below.

10.49% of the Fund was invested in: (1) issuers with an ESG Materiality rating of 4 or 5 (and that are not deemed sustainable) so were not aligned with E/S characteristics, (2) issuers not covered by the ESG Materiality model, and (3) cash and derivatives.

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

In which economic sectors were the investments made?

Sector	% of Net Assets
Information Technology	31.34%
Health Care	14.38%
Communication Services	12.30%
Financials	10.05%
Consumer Discretionary	7.91%
Consumer Staples	7.18%
Industrials	6.73%
Materials	3.46%
Energy	3.33%
Real Estate	2.91%
Cash and Derivatives	0.39%

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

0.00% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made available to date and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable.

An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives. The proportion of the Fund's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have not been subject to an assurance review by an auditor or a third party.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

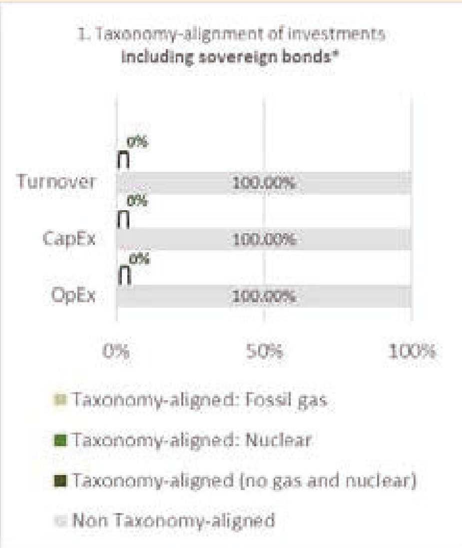
☒ No

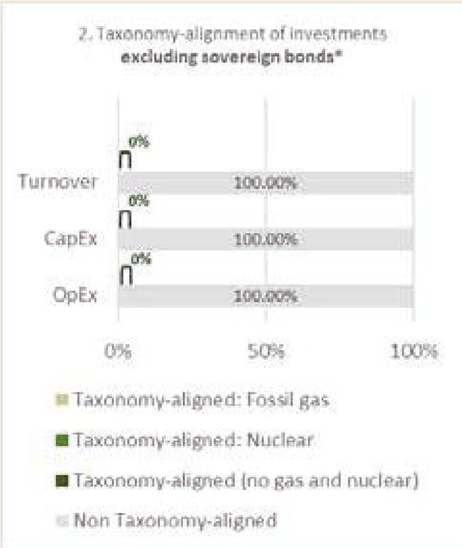
Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- ***What was the share of investments made in transitional and enabling activities?***

  0.00% of the investments made by the fund are in transitional activities as defined by the EU Taxonomy Regulation.

  0.00% of the investments made by the fund are in enabling activities as defined by the EU Taxonomy Regulation.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

  Not applicable – this is the first reporting period for the fund.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

3.19% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

42.45% of the sustainable investments had a social objective.

What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Holdings classified as “other” include (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; (iii) derivatives for hedging purposes; (iv) companies with an ESG Materiality rating of 4 or 5 (that were not sustainable investments); or (v) companies not covered by the ESG Materiality model.

These investments are not used to meet the environmental and social characteristics of the Fund. The purpose of these securities is to provide a diversified fund that can achieve the financial objective.

Minimum environmental or social safeguards are ensured by applying the exclusion screening to all holdings in investee companies. For cash positions and derivatives, ESG considerations are integrated into the counterparty risk assessment.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the year there were 39 ESG specific engagements with companies held in the portfolio. These covered 21 companies across 1 country across a range of themes.

Engagements are structured in line with the firm’s engagement themes, which align with the PAIs. Below is provided a breakdown of the engagements undertaken:

<table>
<tr><th>Engagements theme</th><th>Alignment with PAIs</th><th>Proportion of engagements</th></tr>
<tr><td>Climate Change</td><td>GHG Emissions and Energy Performance</td><td>15.4%</td></tr>
<tr><td>Environmental Stewardship</td><td>Biodiversity, Water, Waste</td><td>12.8%</td></tr>
<tr><td>Business Conduct</td><td rowspan="5">Social and Employee Matters</td><td>6.4%</td></tr>
<tr><td>Human Rights</td><td>19.2%</td></tr>
<tr><td>Labour Standards</td><td>16.7%</td></tr>
<tr><td>Public Health</td><td>3.8%</td></tr>
<tr><td>Corporate Governance</td><td>25.6%</td></tr>
</table>

How did this financial product perform compared to the reference benchmark?

Not applicable – the fund does not have a designated reference benchmark that is used to measure whether it attains the envrionmental and/or social characteristics that the Portfolio promotes.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***

  Not applicable

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  Not applicable

- ***How did this financial product perform compared with the reference benchmark?***

  Not applicable

- ***How did this financial product perform compared with the broad market index?`***

  Not applicable