2025/2380-O1790-0-PC
2025-11-20

C WORLDWIDE

COLLECTIVE INVESTMENT FUND

PROSPECTUS

November 2025

C WORLDWIDE FUND MANAGEMENT S.A.

Subscriptions are only valid if made on the basis of the current prospectus and the key information documents for each Class of Units of each Sub-Fund as required by the Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products, as amended (the "PRIIPs Regulation") (the "PRIIPs-KID") of the Fund accompanied by the latest annual and the latest semi-annual report if published thereafter.

Before subscribing to any Class of Units and to the extent required by local laws and regulations each investor shall consult the PRIIPs-KID. The PRIIPs-KID provide retail investors and professional investors with information in particular on nature, risks, costs, potential gains and losses for each Class of Units of each Sub-Fund. The PRIIPs-KID can be obtained, free of charge, at the registered office of C WorldWide Fund Management S.A. and are available on https://cww.lu/.

Contents

1. INTRODUCTION

THIS PROSPECTUS IS IMPORTANT. If you are in any doubt about the contents of this prospectus of the Fund (the "Prospectus"), you should consult your bank manager, stockbroker, solicitor, accountant or other financial manager. This Prospectus and the relevant PRIIPs-KID of the Fund should be read and understood before an investment is made.

The distribution of this Prospectus the PRIIPs-KID and the offering of each Class/Sub-Class of Units may be restricted in certain jurisdictions. It is the responsibility of any persons in possession of this Prospectus and any person wishing to make application for Units pursuant to this Prospectus and the relevant PRIIPs-KID to inform themselves of, and to observe, all applicable laws and regulations of any relevant jurisdictions including any applicable foreign exchange restrictions or exchange control regulations and possible taxation consequences in the countries of their respective citizenship, residence or domicile.

This Prospectus and the PRIIPs-KID do not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation.

The Units have not been registered under the United States Securities Act of 1933 (the "Securities Act"), and the Fund has not been registered under the United States Investment Company Act of 1940 (the "Investment Company Act"). The Units may not be offered, sold, transferred or delivered, directly or indirectly, in the United States, its territories or possessions or to US Persons (as defined in Regulation S under the Securities Act) except to certain qualified US institutions in reliance on certain exemptions from the registration requirements of the Securities Act and the Investment Company Act and with the consent of the C WorldWide Fund Management S.A. Neither the Units nor any interest therein may be beneficially owned by any other US Person. The Management Regulations restrict the sale and transfer of Units to US Persons and the Fund may repurchase Units held by a US Person or refuse to register any transfer to a US person as it deems appropriate to assure compliance with the Securities Act and the Investment Company Act.

The Classes/Sub-Classes of Units referred to in this Prospectus and in the PRIIPs-KID are offered solely on the basis of the information contained herein and in the reports referred to in this Prospectus.

In connection with the offer hereby made, no person is authorised to give any information or to make any representations other than those contained in this Prospectus and the PRIIPs-KID, and any purchase made by any person on the basis of the statements or representations not contained in or inconsistent with the information contained in this Prospectus and the PRIIPs-KID shall be solely at the risk of the purchaser.

Investors should remember that the capital value and the income from their investment in Units in any Class/Sub-Class may fluctuate and that changes in rates of exchange between currencies may have a separate effect, causing the value of their investment to decrease or to increase. Consequently, investors may, on redemption of their Units of any Class/Sub-Class, receive an amount greater than or lesser than the amount that they originally invested.

C WorldWide Fund Management S.A. (the "Management Company") draws the investors' attention to the fact that any investor will only be able to fully exercise his investor rights directly against the Fund if the investor is registered himself and in his own name in the Unitholders' register of the Fund (the "Register").

In cases where an investor invests in the Fund through an intermediary investing into the Fund in his own name but on behalf of the investor, (i) it may not always be possible for the investor to exercise certain Unitholder rights directly against the Fund, and (ii) investors' right to be indemnified in case of Net Asset Value calculation errors and/or non-compliance with investment rules and/or other errors at the level of the Fund (including any Sub-Funds) may be affected. Investors are advised to take advice on their rights which may be negatively impacted.

Further copies of this Prospectus, the PRIIPs-KID and the Application Form may, subject as referred to above, be obtained on the website https://cww.lu or in paper form at:

C WorldWide Fund Management S.A.
1, rue Schiller
L-2519 LUXEMBOURG

Telephone: +352 26 29 51 00

and from other agents authorised thereto by the Principal Distribution and Paying Agent.

Applications must be made on the basis of the current Prospectus and PRIIPs-KID accompanied by the latest audited annual accounts and, if published thereafter, the latest half yearly report.

2. MANAGEMENT AND ADMINISTRATION

REGISTERED OFFICE

C WORLDWIDE FUND MANAGEMENT S.A.
1, rue Schiller
L - 2519 LUXEMBOURG

Website: https://cww.lu/

BOARD OF DIRECTORS OF THE MANAGEMENT COMPANY

Tim KRISTIANSEN
Director, C WorldWide Fund Management S.A.
Chairman

Rolf DOLANG
Director, C WorldWide Fund Management S.A.
Director

Mattias KOLM
Director, C WorldWide Fund Management S.A.
Director

Henrik BRANDT
Director, C WorldWide Fund Management S.A.
Director

Manuela Maria FERNANDES ABREU
Director, C WorldWide Fund Management S.A.
Director

CONDUCTING OFFICERS

Henrik BRANDT
Conducting Officer, C WorldWide Fund Management S.A.

Jean-Marc DELMOTTE
Conducting Officer, C WorldWide Fund Management S.A.

Ludivine MENGES
Conducting Officer, C WorldWide Fund Management S.A.

INVESTMENT MANAGER

C WORLDWIDE ASSET MANAGEMENT FONDSMÆGLERSELSKAB A/S
Dampfærgevej 26
DK-2100 COPENHAGEN

INVESTMENT MANAGER FOR C WORLDWIDE HEALTHCARE SELECT, C WORLDWIDE SWEDEN SMALL CAP, AND C WORLDWIDE SWEDEN

C WORLDWIDE ASSET MANAGEMENT FONDSMÆGLERSELSKAB A/S DENMARK, SWEDEN BRANCH
Blasieholmsgatan 5
S-10 394 STOCKHOLM

RESEARCH ADVISOR FOR C WORLDWIDE HEALTHCARE SELECT

INSAMLINGSSTIFTELSEN FÖR FRÄMJANDE OCH UTVECKLING AV MEDICINSK FORSKNING VID KAROLINSKA INSTITUTTET
S-17177 STOCKHOLM

DEPOSITARY AND REGISTRAR AND TRANSFER AGENT

BANK OF NEW YORK MELLON SA/NV, LUXEMBOURG BRANCH
2-4 Rue Eugène Ruppert
2453 Luxembourg
Grand Duchy of Luxembourg

PRINCIPAL DISTRIBUTION AND PAYING AGENT

C WORLDWIDE ASSET MANAGEMENT FONDSMÆGLERSELSKAB A/S
Dampfærgevej 26
DK-2100 COPENHAGEN

AUDITOR OF THE FUND AND OF THE MANAGEMENT COMPANY

ERNST & YOUNG S.A.
35E avenue John F. Kennedy
L-1855 Luxembourg

3. LEGAL FORM

C WORLDWIDE (the "Fund") is an open-ended mutual investment fund ("fonds commun de placement") qualifying as an undertaking for collective investment in transferable securities pursuant to Part I of the amended Law of December 17, 2010 on undertakings for collective investment (the "Law").

The initial Management Regulations of the Fund (the "Management Regulations") dated December 11, 1995, were filed and any amendments thereto have been and shall be filed with the *Registre de Commerce et des Sociétés in Luxembourg* (the "Registre") where they may be inspected and copies may be obtained. A notice advising of the publication and deposit of the initial Management Regulations with the Registre was published in the Mémorial C, Recueil des Sociétés et Associations (the "Mémorial") of January 6, 1996.

A last amendment to the Management Regulations dated April 18, 2025, and entered into force with effect of June 16, 2025, has been deposited with the Register on May 12, 2025.

4. STRUCTURE

The Fund comprises multiple Sub-Funds within the meaning of Article 181 of the Law established in accordance with Article 6 of the Management Regulations, each Sub-Fund constituting a separate pool of assets and liabilities (as further described in Chapter 6. below). Each Sub-Fund employs a distinct investment strategy. Therefore, the net asset value of its Units fluctuates according to the net assets to which they relate. The Board of Directors of the Management Company may offer in each Sub-Fund different Classes of Units based on specific criteria to be determined. (Please refer to Chapter 5. below for further details).

For the purposes of the relationship between Unitholders, each Sub-Fund is treated as a single entity and operates independently. Each Sub-Fund shall be liable for its own liabilities.

The assets of the Fund are separate from those of the Management Company and from the assets of other investment funds which may be managed by the Management Company. The Management Company is liable towards the Fund and the Unitholders, except if otherwise and to the extent provided for under the Management Regulations. By the acquisition of Units, any Unitholder fully accepts the Management Regulations which determine the contractual relationship between the Unitholders, the Management Company and the Depositary.

5. THE ORGANISATION OF UNITS

The Fund, organised by having its assets divided into separate Sub-Funds, has each Sub-Fund represented by its own Classes of Units in the Fund.

The Units are freely transferable and, upon issue, are entitled to participate equally in the profits of the Sub-Fund to which they relate. All Units must be fully paid.

The Management Company may offer in each Sub-Fund different Classes of Units. The differences between the Classes of Units are different minimum initial subscription amounts and different level of commissions and corresponding management fees as more fully described below in this Chapter 5. No subscription or redemption fees are applied to the Sub-Funds.

The Management Company may also decide to reserve certain Classes of Units to certain specific categories of investors (e.g. institutional investors). The Management Company may furthermore issue Sub-Classes of Units within each Class: Capitalisation Sub-Classes (Sub-Classes A, C, E) and/or Distribution Sub-Class (Sub-Class B). These Sub-Classes differ by their distribution policy, the Capitalisation Sub-Classes capitalise income, the Distribution Sub-Classes pay dividends.

At present, the Management Company issues fifteen Classes of Units, Classes 1 - 21 which differ in their minimum initial investments, and their management fees and issues four Sub-Classes of Units, the Sub-Class A (capitalization Sub-Class), the Sub-Class B (distribution Sub-Class), the Sub-Class C (capitalization Sub-Class) and the Sub-Class E (capitalization Sub-Class).

In case other new Classes of Units would be issued, the Prospectus and the PRIIPs-KID shall be updated accordingly.

The following table summarizes the structure of the Classes and Sub-Classes of Units currently created in each existing Sub-Fund:

C WORLDWIDE GLOBAL EQUITIES:

Class	Sub-Class	ISIN	Minimum Initial Investment in reference currency	Reference currency	Management Fee (p.a.)
1	A	LU0086737722	1,000	USD	1.60%
1	C	LU2678176004	10,000	SEK	1.60%
1	E	LU2678175881	1,000	EUR	1.60%
2	A	LU0112055263	10,000,000	NOK	0.50%
3	A	LU0112055420	30,000,000	NOK	0.20%
4	A	LU0175077618	50,000,000	NOK	0.20%
5	A	LU0194662994	125,000	USD	1.60%
5	B	LU0198000084	125,000	USD	1.60%
6	A	LU1248519396	50,000	GBP	0.80%
7	A	LU1477740523	10,000	EUR	0.60%
8	A	LU1477740796	1,000	USD	0.40%
9	A	LU1802314804	100,000	USD	0.80%
10	A	LU1802314986	10,000	USD	0.80%
11	A	LU1802315280	10,000	USD	0.70%
12	A	LU2072096436	1,000	USD	1.20%
13	A	LU2678175964	100,000	EUR	0.80%
15	A	LU2678175709	1,000	USD	0.50%
16	A	LU2922164756	1,000	GBP	0.80%
21	A	LU2978724354	1,000,000	NOK	0.80%

Classes 2, 3 and 4 are only available to Norwegian undertakings for collective investment managed by C WorldWide Asset Management A/S.

Classes 5, 6, 9, 13 and 21 are only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Class 8 is only available to employees of the C WorldWide Group.

Classes 7, 10, 11, 12 and 16 are only available to investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Class 15 is only available to Swedish Premium Pension system approved by C WorldWide Asset Management Fondsmæglerselskab A/S

C WORLDWIDE NORDIC:

Class	Sub-Class	ISIN	Minimum Initial Investment in reference currency	Reference currency	Management Fee (p.a.)
1	A	LU0086738027	1,000	USD	1.60%
1	C	LU2678174728	10,000	SEK	1.60%
1	E	LU2678174645	1,000	EUR	1.60%
2	A	LU0112055859	10,000,000	NOK	0.40%
3	A	TBA	100,000	NOK	0.40%
4	A	TBA	10,000	NOK	1.10%
5	B	LU0429109886	1,000	USD	1.60%
7	A	LU1477740879	100,000	EUR	0.80%
8	A	LU1477740952	1,000	USD	0.40%
12	A	LU2072096519	1,000	USD	1.20%
15	A	LU2678174561	1,000	USD	0.50%
16	A	LU2922165050	1,000	EUR	0.80%

Class 2 is only available to Norwegian undertakings for collective investment managed by C WorldWide Asset Management A/S.

Classes 3 , 5 and 7 are only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Class 8 is only available to employees of the C WorldWide Group.

Classes 4, 12 and 16 are only available to investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Class 15 is only available to Swedish Premium Pension system approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

C WORLDWIDE EMERGING MARKETS:

Class	Sub-Class	ISIN	Minimum Initial Investment	Reference currency	Management Fee (p.a.)
1	A	LU0086737482	1,000	USD	1.80%
1	C	LU2678176343	10,000	SEK	1.80%
1	E	LU2678176269	1,000	EUR	1.80%
2	A	LU0112056154	10,000,000	NOK	0.60%
3	A	TBA	10,000	NOK	1.20%
7	A	LU1477741091	100,000	EUR	0.85%
8	A	LU1477741174	1,000	USD	0.45%
9	A	LU1802315363	10,000	USD	1.00%
12	A	LU2072096600	1,000	USD	1.40%
15	A	LU2678176186	1,000	USD	0.50%
16	A	LU2922165134	1,000	GBP	1.00%
17	A	LU2924873040	1,000	GBP	0.70%

Class 2 is only available to Norwegian undertakings for collective investment managed by C WorldWide Asset Management A/S.

Class 7 is only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Class 8 is only available to employees of the C WorldWide Group.

Classes 3 , 9 , 12 , 16 and 17 are only available to investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Class 15 is only available to Swedish Premium Pension system approved by C WorldWide Asset Management Fondsmæglerselskab A/S

C WORLDWIDE HEALTHCARE SELECT:

Class	Sub-Class	ISIN	Minimum Initial Investment in the Reference currency	Reference currency	Management Fee (p.a.)
1	A	LU0090908194	1,000	EUR	1.60%
1	C	LU2678175378	10,000	SEK	1.60%
2	A	LU0121135528	10,000,000	NOK	0.70%
3	A	TBA	10,000	NOK	1.40%
7	A	LU1477741257	100,000	EUR	0.80%
8	A	LU1477741331	1,000	EUR	0.40%
9	A	LU2072096782	1,000	EUR	0.80%
12	A	LU2072096865	1,000	EUR	1.20%
15	A	LU2678175451	1,000	EUR	0.50%

Class 2 is only available to institutional investors, namely Norwegian undertakings for collective investment managed by C WorldWide Asset Management A/S.

Class 7 is only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Class 8 is only available to employees of the C WorldWide Group.

Classes 3, 9 and 12 are only available to investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Class 15 is only available to Swedish Premium Pension system approved by C WorldWide Asset Management Fondsmæglerselskab A/S

C WORLDWIDE STABLE EQUITIES:

Class	Sub-Class	ISIN	Minimum Initial Investment in the reference currency	Reference currency	Management Fee (p.a.)
1	A	LU0093943974	1,000	USD	1.60%
1	C	LU2678174488	10,000	SEK	1.60%
1	E	LU2678174306	1,000	EUR	1.60%
2	A	LU0121135361	10,000,000	NOK	0.50%
3	A	LU0122488900	20,000,000	NOK	0.20%
5	A	LU0398874106	125,000	USD	1.60%
5	B	LU1248518661	1,000	USD	1.60%
7	A	LU1477741414	100,000	EUR	0.80%
8	A	LU1477741505	1,000	USD	0.40%
12	A	LU2072096949	1,000	EUR	0.80%
13	B	LU2678174215	1,000	USD	1.60%
15	A	LU2678174132	1,000	USD	0.50%

Classes 2 and 3 are only available to Norwegian undertakings for collective investment managed by C WorldWide Asset Management A/S.

Classes 5 and 7 are only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Class 8 is only available to employees of the C WorldWide Group.

Classes 12 and 13 are only available to investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Class 15 is only available to Swedish Premium Pension system approved by C WorldWide Asset Management Fondsmæglerselskab A/S

C WORLDWIDE GLOBAL EQUITIES ETHICAL:

Class	Sub-Class	ISIN	Minimum Initial Investment in the reference currency	Reference currency	Management Fee (p.a.)
1	A	LU0122292328	1,000	EUR	1.60%
1	C	LU2678175618	10,000	SEK	1.60%
2	A	LU0122292674	10,000,000	NOK	0.30%
3	A	LU1248518828	50,000,000	NOK	0.20%
4	A	TBA	100,000	NOK	0.50%
5	A	LU1248519040	10,000	EUR	0.60%
5	B	LU0493716244	1,000	EUR	1.60%
6	A	LU1248519123	50,000	GBP	0.80%
7	A	LU1477741687	100,000	EUR	0.80%
8	A	LU1477741760	1,000	EUR	0.40%
9	A	LU1802315520	10,000	EUR	0.80%
12	A	LU2072097087	1,000	EUR	1.20%
15	A	LU2678175535	1,000	EUR	0.50%
16	A	LU2922164830	1,000	GBP	0.80%
21	A	LU2978724438	1,000,000	NOK	0.80%

Classes 2 and 3 are only available to Norwegian undertakings for collective investment managed by C WorldWide Asset Management A/S.

Classes 4 , 5B, 6, 7 and 21 are only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Class 8 is only available to employees of the C WorldWide Group.

Classes 5A, 9,12 and 16 are only available to investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Class 15 is only available to Swedish Premium Pension system approved by C WorldWide Asset Management Fondsmæglerselskab A/S

C WORLDWIDE ASIA:

Class	Sub-Class	ISIN	Minimum Initial Investment in the reference currency	Reference currency	Management Fee (p.a.)
1	A	LU0835599696	1,000	USD	1.80%
1	C	LU2678174058	10,000	SEK	1.80%
1	E	LU2678173753	1,000	EUR	1.80%
2	A	LU0835600296	10,000,000	NOK	0.50%
3	A	LU0967594283	30,000,000	NOK	0.40%
4	A	LU0967594366	50,000,000	NOK	0.30%
5	A	LU1248518745	10,000	USD	0.80%
7	A	LU1477741844	100,000	EUR	0.85%
8	A	LU1477741927	1,000	USD	0.45%
9	A	LU1802315793	10,000	USD	1.00%
10	A	LU1802315876	100,000	USD	1.80%
12	A	LU2072097160	1,000	USD	1.40%
15	A	LU2678176772	1,000	USD	0.50%
21	A	TBA	100,000	NOK	0,55%

Classes 2, 3 and 4 are only available to Norwegian undertakings for collective investment managed by C WorldWide Asset Management A/S.

Classes 5, 9 and 12 are only available to investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Classes 7,10 and 21 are only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Class 8 is only available to employees of the C WorldWide Group.

Class 15 is only available to Swedish Premium Pension system approved by C WorldWide Asset Management Fondsmæglerselskab A/S

C WORLDWIDE SWEDEN SMALL CAP:

Class	Sub-Class	ISIN	Minimum Initial Investment in the reference currency	Reference currency	Management Fee (p.a.)
1	A	LU0424682077	10,000	SEK	1.60%
5	B	LU0718525552	500,000	SEK	1.60%
6	A	LU1802315959	50,000	SEK	0.80%
7	A	LU1802316098	500,000	SEK	0.80%
8	A	LU1477742149	10,000	SEK	0.40%
12	A	LU2072097244	10,000	SEK	1.20%
15	A	LU2678173910	10,000	SEK	0.50%

Classes 5 and 7 are only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Classes 6 and 12 are only available to investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Class 8 is only available to employees of the C WorldWide Group.

Class 15 is only available to Swedish Premium Pension system approved by C WorldWide Asset Management Fondsmæglerselskab A/S

C WORLDWIDE SWEDEN:

Class	Sub-Class	ISIN	Minimum Initial Investment in the reference currency	Reference currency	Management Fee (p.a.)
1	A	LU0424681269	10,000	SEK	1.20%
5	B	LU0718525396	500,000	SEK	1.20%
6	A	LU1802316254	50,000	SEK	0.60%
7	A	LU1802316338	500,000	SEK	0.60%
8	A	LU1477742222	10,000	SEK	0.38%
12	A	LU2072097327	10,000	SEK	0.90%
15	A	LU2678173837	10,000	SEK	0.50%

Classes 5 and 7 are only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Classes 6 and 12 are only available to investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Class 8 is only available to employees of the C WorldWide Group.

Class 15 is only available to Swedish Premium Pension system approved by C WorldWide Asset Management Fondsmæglerselskab A/S

C WORLDWIDE INDIA

Class	Sub-Class	ISIN	Minimum Initial Investment in the reference currency	Reference currency	Management Fee (p.a.)
1	A	LU2068969570	1,000	USD	1.80%
1	C	LU2678175295	10,000	SEK	1.80%
1	E	LU2678175022	1,000	EUR	1.80%
2	A	LU2068969810	1,000	USD	1.40%
3	A	LU2068969901	1,000	USD	1.00%
4	A	LU2068970404	10,000	USD	1.00%
5	A	LU2068970586	10,000	USD	0.85%
6	A	LU2068970826	1,000	USD	0.80%
8	A	LU2068971121	1,000	USD	0.48%
15	A	LU2678174991	1,000	USD	0.50%
20	A	LU2978724784	1,000	NOK	1.80%
21	A	LU2978724867	1,000,000	NOK	0.85%
22	A	TBA	10,000	NOK	1.50%

Classes 2, 3, 6, 20 and 22 are only available to investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Classes 4, 5 and 21 are only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Class 8 is only available to employees of the C WorldWide Group.

Class 15 is only available to Swedish Premium Pension system approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

C WORLDWIDE CENTURIA GLOBAL EQUITIES

Class	Sub-Class	ISIN	Minimum Initial Investment in the reference currency	Reference currency	Management Fee (p.a.)
1	A	LU2276589087	1,000	USD	1.60%
1	C	LU2678176699	10,000	SEK	1.60%
1	E	LU2678176426	1,000	EUR	1.60%
2	A	LU2276589160	1,000	USD	1.20%
3	A	LU2276589244	100,000	USD	0.80%
4	A	LU2276589327	10,000	USD	0.80%
5	A	LU2276589590	125,000	USD	1.60%
5	B	LU2277567306	125,000	USD	1.60%
8	A	LU2276589673	1,000	USD	0.40%
16	A	LU2922164913	1,000	GBP	0.80%
17	A	LU2924872828	1,000	GBP	0.70%
20	A	LU2978724511	10,000	NOK	1.60%
21	A	LU2978724602	1,000,000	NOK	0.80%

Classes 2, 4, 16, 17 and 20 are only available to investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Classes 3, 5 and 21 are only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Class 8 is only available to employees of the C WorldWide Group.

In each Class/Sub-Class of Units, Units are issued under the form of registered Units, as non-certificated Units only. Ownership of non-certificated Units is evidenced by an entry in the Register. Instead of certificates, Unitholders will receive written confirmations of unitholding. Units may be issued in fractions up to four decimal places. Rights attached to fractions of Units are exercised in proportion to the fraction of a Unit held, except for possible voting rights, which can only be exercised for whole Units.

A Unitholder may, at his own expense, at any time, request the Registrar and Transfer Agent to convert his Units from one Class/Sub-Class to another Class/Sub-Class based on the relative Net Asset Value of the Units to be converted and provided that the conditions of access to the Class of Units are fulfilled.

C WORLDWIDE GLOBAL EQUITIES ex. US:

Class	Sub-Class	ISIN	Minimum Initial Investment in the reference currency	Reference currency	Management Fee (p.a.)
1	A	TBA	1,000	EUR	1.60%
1	C	TBA	10,000	SEK	1.60%
1	D	TBA	10,000	NOK	1.60%
2	A	TBA	10,000	EUR	0,80%
2	C	TBA	50,000	SEK	0.80%
2	D	TBA	50,000	NOK	0,80%
2	E	TBA	10,000	GBP	0.80%
3	A	TBA	10,000	EUR	0.80%
3	C	TBA	50,000	SEK	0.80%
3	D	TBA	50,000	NOK	0.80%
3	E	TBA	10,000	GBP	0.80%
4	A	TBA	10,000	EUR	0.60%
4	C	TBA	50,000	SEK	0.60%
4	D	TBA	50,000	NOK	0.60%
4	E	TBA	10,000	GBP	0.60%
5	B	TBA	10,000	EUR	0.80%
6	B	TBA	50,000	SEK	0.80%
7	B	TBA	50,000	GBP	0.80%
8	A	TBA	10,000	EUR	0.40%

Class 2A, 2C, 2D and 2E are only available to investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Classe 3A, 3C, 3D, 3E, 4A, 4C, 4D, 4E, 5B, 6B and 7B are only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Class 8A is only available to employees of the C WorldWide Group.

6. OBJECTIVE AND INVESTMENT POLICY OF THE SUB-FUNDS

The objective of the Fund is to give investors access to a world-wide selection of markets through a range of diversified and internationally invested Sub-Funds. The Sub-funds promote, among other characteristics, environmental and social characteristics, and invest in companies with good governance practices. (Please refer to Chapter 25. below for further detail).

The investment policy of each Sub-Fund is determined by the Management Company in respect of the political, economic, financial or monetary situations prevailing in the eligible markets set out herein and into which the Sub-Fund may invest.

Each Sub-Fund promotes, among other characteristics, environmental and social characteristics and the companies in which the investments are made follow good governance practices, according to the definition set out in article 8 of Regulation (EU) No 2019/2088 on sustainability-related disclosures in the financial services sector (the "Disclosure Regulation").

A large diversification of risk is achieved by a choice of transferable securities, money market instruments, and other liquid financial assets permitted under the provisions of the Law, which shall not be (except for the restrictions outlined under Chapter 20. "Investment Restrictions") geographically or economically limited, nor limited as to the type of transferable securities, money market instruments or liquid financial assets chosen.

The Investment Company aims to manage its Sub-Funds listed below in accordance with the partial exemption regime for so-called equity funds pursuant to sec. 20 para. 1 of the German Investment Tax Act as coming into effect on 1 January 2018 (GInvTA).

Accordingly, and notwithstanding any other provisions in this Prospectus, each Sub-Fund invests at least 51% of its value on an ongoing basis directly into so-called equity participations within the meaning of sec. 2 para. 6 and para. 8 GInvTA.

The term equity participation comprises of (i) both listed equities (either admitted for trading at a recognised stock exchange or listed on an organised market) and (ii) unlisted equities of companies that are not real estate companies and are (a) resident in an EU or EEA state subject to income taxation for companies in that state and not exempt from such taxation or (b) in case of non-EU/EEA companies subject to income taxation for companies of at least 15% and not exempt from such taxation and (iii) investment participations in equity funds of 51% of the value of the investment participation and (iv) investment participations in mixed funds of 25% of the value of the investment participation.

Trading in derivatives is conducted within the confines of the investment restrictions and provides for the efficient management of the Fund's assets, while also regulating maturities and risks. The Management Company, on behalf of the Fund may use derivative instruments for both hedging (including currency hedging) purposes, for efficient portfolio management and investment purposes. The extent of use of derivatives is laid down in the relevant Sub-Funds Particulars.

Notwithstanding the diversification of investments, the assets of the Sub-Funds are subject to market fluctuations and to the risks inherent in investments in transferable securities, money market instruments or liquid financial assets. Thus, the attainment of the Sub-Fund’s objectives cannot be guaranteed and the value of Units may go up or down, according to the value of the underlying assets of the Sub-Funds concerned.

Each Sub-Fund is denominated in a "reference currency".

The Fund may seek to minimise exchange rate risks in the internationally invested Sub-Funds through the use of permitted hedging instruments as further described under Chapter 21. "Derivatives and Techniques and Instruments relating to Transferable Securities".

The Management Company issues Classes of Units of the corresponding Sub-Funds described hereafter.

These Sub-Funds are designated by the name of the Fund and by the name of the Sub-Fund.

Particulars of each Sub-Fund are described hereafter.

C WORLDWIDE
Sub-Fund Particulars
Sub-Fund 1:

C WORLDWIDE GLOBAL EQUITIES

Investment objective and policy:

C WORLDWIDE GLOBAL EQUITIES aims to achieve long-term capital growth from a diversified portfolio of investments. It consists principally of equities issued in Eligible Markets (as defined in Chapter 20.), although, in compliance with Chapter 20., convertible bonds, fixed income transferable securities may also be used, as investment conditions dictate. It may also hold ancillary liquid assets within the limit of 20% of its Net Asset (as further specified under Chapter 20). In addition, the Sub-Fund may invest in commercial paper and other money market instruments, Money Market Funds and monetary type of UCITS and other UCIs (within the limit set out by the Law) for treasury purposes or in case of unfavourable market conditions. There is no pre-determined geographical distribution as the Sub-Fund seeks to maximise returns by exploiting investment opportunities wherever they arise.

The Sub-Fund promotes, among other characteristics, environmental or social characteristics or a combination of those characteristics and the companies in which the investments are made follow good governance practices, according to the definition set out in article 8 of the Disclosure Regulation.

Information about the environmental or social characteristics of the Sub-Fund is available under Chapter 25.

The investment policy is focused on investments in a limited portfolio with long-term attractive equities.

The Sub-Fund will typically invest in 25-35 companies, which makes it possible to gain a high knowledge of each investment.

The Sub-Fund will not employ any techniques and instruments relating to transferable securities and money market instruments, such as securities lending, repurchase and reverse repurchase transactions, buy-sell back or sell-buy back transactions.

Management of the Sub-Fund:

The Investment Manager actively manages the Sub-Fund and is not constrained by a benchmark as such. The Investment Manager may refer to MSCI All Countries Index putting the Sub-Fund's performance in context with the market in which it invests. The Sub-Fund does not intend to track it. The Sub-Fund can materially deviate from this benchmark and may invest in securities that are not included in the investment universe represented by MSCI All Countries Index, so that the Sub-Fund's portfolio allocation is not directly defined by the composition of this benchmark.

Information for investors subject to the German Investment Tax Act:

The Sub-Fund will invest at least 51% of its value on an ongoing basis directly into so-called equity participations within the meaning of sec. 2 para. 6 and para. 8 of the German Investment Tax Act as coming into effect on 1 January 2018 (GInvTA).

Typical Investor: Classes of this Sub-Fund are available to institutional and private investors. However, Classes 2, 3 and 4 are only available to Norwegian undertakings for collective investment managed by C WorldWide Asset Management AS. Classes 5, 6, 9,13 and 21 are only available to institutional investors approved by C WorldWide Asset Management Fondmæglerselskab A/S. Classes 7, 10, 11, 12 and 16 are only available to investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S. Class 8 is only available to employees of the C WorldWide Group. Class 15 is only available to Swedish Premium Pension system approved by C WorldWide Asset Management Fondsmæglerselskab A/S

Investment Manager: C WORLDWIDE ASSET MANAGEMENT FONDSMÆGLERSELSKAB A/S, Dampfærgevej 26, DK-2100 Copenhagen

Risk Warning: The performance realized in the past shall not be necessarily indicative for any performance realized in the future. The amount of an investment and the income from it can go down as well as up and you may not get back the amount invested.

From the long-term point of view the risk level in the Sub-Fund is expected to be at the same level at the risk level in the overall equity market.

The Sub-Fund is exposed to sustainability risks, including environmental risks, social risks and governance risks that might potentially impact the returns of the Sub-Fund negatively. The impact of sustainability risks on the value of an investee company may vary depending not only on its business activities (e.g., asset type, sector, size, geographic location and the stage in the life cycle, and liabilities) but also on the governance and strategy of the investee company for managing them.

In order to mitigate such negative impacts sustainability risks are integrated into the investment decision-making process and therefore the likely impact of sustainability risks on the returns of the Sub-Fund is generally expected to be at a lower or comparable level to the risk level in the reference equity market. Other factors such as the fact that the Sub-Fund invests in a limited number of securities (concentration risks) however might potentially increase such negative impact on the returns of the Sub-Fund. The sustainability risks are monitored on a regular basis and integrated in the risk management process.

Further details concerning the way sustainability related risks are included into the investment process can be found in Chapter 7.

If it is considered suitable the Sub-Fund can in shorter or longer periods have a risk level below or above the risk level in the overall equity market.

The investments are made according to a principle that an essential part of the risk control is made due to good knowledge of the companies the Sub-Fund invests in. This work is easier done by having a smaller number of companies in the portfolio and then following these companies closely.

The Sub-Fund invests globally without sector and geographical limitations to secure maximum flexibility across sector and country limits which together with the limited number of companies in the portfolio give the opportunity to manage the absolute risk in the portfolio.
Investors have to pay attention to the fact that the Sub-Fund’s investments can be exposed to

company specific, political, economic, market and adjustment risks, which can affect the value of the Sub-Fund. In addition to these other factors can affect the value of the Sub-Fund.

Reference currency: USD (US Dollars)

Dealing currencies: Upon request, the price per Unit may be translated into SEK (Swedish Crowns), DKK (Danish Crowns), NOK (Norwegian Crowns), EUR (European Currency Units), or GBP (British Pounds) under the terms described in Chapter 9 and Chapter 10.

Current offering price: Units are issued on each Valuation Day at the prevailing net asset value, adjusted by any applicable Swing Factor, provided that the Threshold is exceeded (the "NAV").

Valuation Day: Daily on a Business Day in Luxembourg.

Business Day: A day on which banks are open for business in Luxembourg.

Redemption price: Units are redeemed on each Valuation Day at the prevailing net asset value, adjusted by any applicable Swing Factor, if the threshold is exceeded (the "NAV").

Management fee: Calculated on the net assets of the relevant Sub-Class of Units and accrued on each Valuation Day, payable monthly. For further details, see Chapter 5. The Management Company may decide from time to time to amend the management fee according to the Management Regulations, upon one month's notice and upon updating of this Prospectus (via addendum). These fees will include all charges referred to under Chapter 13. of the Prospectus.

Depositary fee: The Depositary will receive a depositary fee accrued monthly on the net assets of the Sub-Fund and payable monthly in arrears, not exceeding 0.05% of the net assets of the Sub-Fund. In addition, the Depositary is entitled to be reimbursed out of the net assets of the Sub-Fund for any fees charged to it in relation to sub-custodian services regarding the Sub-Fund and for its reasonable out-of-pocket expenses.

C WORLDWIDE
Sub-Fund Particulars
Sub-Fund 2:

C WORLDWIDE NORDIC

Investment objective and policy:

C WORLDWIDE NORDIC aims to achieve long-term capital growth from a diversified portfolio of investments. It consists principally of equities issued in the Nordic countries (Denmark, Norway, Sweden, Finland, Iceland, as well as the Faroe Islands, Greenland, and Åland). It may also hold ancillary liquid assets within the limit of 20% of its Net Asset (as further specified under Chapter 20). In addition, the Sub-Fund may invest in commercial paper and other money market instruments, Money Market Funds and monetary type of UCITS and other UCIs (within the limit set out by the Law) for treasury purposes or in case of unfavourable market conditions.

The Sub-Fund promotes, among other characteristics, environmental or social characteristics or a combination of those characteristics and the companies in which the investments are made follow good governance practices, according to the definition set out in article 8 of the Disclosure Regulation.

Information about the environmental or social characteristics of the Sub-Fund is available under Chapter 25.

The investment policy is focused on investments in a limited portfolio with long-term attractive equities.

The Sub-Fund will not invest more than 10% of its net assets in securities not admitted to a regulated market nor dealt with on another market which is regulated, operates regularly and is recognised and open to the public.

The Sub-Fund will typically invest in 25-35 companies. This makes it possible to gain a high knowledge of each investment.

The Sub-Fund will not employ any techniques and instruments relating to transferable securities and money market instruments, such as securities lending, repurchase and reverse repurchase transactions, buy-sell back or sell-buy back transactions.

Management of the Sub-Fund:

The Investment Manager actively manages the Sub-Fund and is not constrained by a benchmark as such. The Investment Manager may refer to MSCI Nordic Index putting the Sub-Fund's performance in context with the market in which it invests. The Sub-Fund does not intend to track it. Therefore, the Sub-Fund can materially deviate from this benchmark and may invest in securities that are not included in the investment universe represented by MSCI Nordic Countries Index, so that the Sub-Fund's portfolio allocation is not directly defined by the composition of this benchmark.

Information for investors subject to the German Investment Tax Act:

The Sub-Fund will invest at least 51% of its value on an ongoing basis directly into so-called equity participations within the meaning of sec. 2 para. 6 and para. 8 of the German Investment Tax Act as coming into effect on 1 January 2018 (GInvTA).

Typical Investor: Classes of this Sub-Fund are available to institutional and private investors. However, Class 2 is only available to Norwegian undertakings for collective investment managed by C WorldWide Asset Management AS. Classes 4, 12 and 16 are only available to investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Classes 3, 5 and 7 are only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S. Class 8 is only available to employees of the C WorldWide Group. Class 12 is only available to investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S. Class 15 is only available to Swedish Premium Pension system approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Investment Manager: C WORLDWIDE ASSET MANAGEMENT FONDSMÆGLERSELSKAB A/S, Dampfærgevej 26, DK-2100 Copenhagen

Risk Warning:

The performance realized in the past shall not be necessarily indicative for any performance realized in the future. The amount of an investment and the income from it can go down as well as up and you may not get back the amount invested.

From the long-term point of view the risk level in the Sub-Fund is expected to be at the same level as the risk level in the overall equity market.

The Sub-Fund is exposed to sustainability risks, including environmental risks, social risks and governance risks that might potentially impact the returns of the Sub-Fund negatively. The impact of sustainability risks on the value of an investee company may vary depending not only on its business activities (e.g., asset type, sector, size, geographic location and the stage in the life cycle, and liabilities) but also on the governance and strategy of the investee company for managing them.

In order to mitigate such negative impacts sustainability risks are integrated into the investment decision-making process and therefore the likely impact of sustainability risks on the returns of the Sub-Fund is generally expected to be at a lower or comparable level to the risk level in the reference equity market. Other factors such as the fact that the Sub-Fund invests in a limited number of securities (concentration risks) however might potentially increase such negative impact on the returns of the Sub-Fund. The sustainability risks are monitored on a regular basis and integrated in the risk management process.

Further details concerning the way sustainability related risks are included into the investment process can be found in Chapter 7.

If it is considered suitable the Sub-Fund can in shorter or longer periods have a risk level below or above the risk level in the overall equity market.

The investments are made according to a principle that an essential part of the risk control is made due to good knowledge of the companies the Sub-Fund invests in. This work is easier done by having a smaller number of companies in the portfolio and then following these companies closely.

Investors must pay attention to the fact that the Sub-Fund's investments can be exposed to company specific, political, economic, market and adjustment risks, which can affect the value of the Sub-Fund. In addition to these other factors can affect the value of the Sub-Fund.

Reference currency: USD (US Dollars)

Dealing currencies: Upon request, the price per Unit may be translated into SEK (Swedish Crowns), DKK (Danish Crowns), NOK (Norwegian Crowns), EUR (European Currency Units), or GBP (British Pounds) under the terms described in Chapter 9. and Chapter 10.

Current offering price: Units are issued on each Valuation Day at the prevailing net asset value, adjusted by any applicable Swing Factor, provided that the Threshold is exceeded (the "NAV").

Valuation Day: Daily on a Business Day in Luxembourg.

Business Day: A day on which banks are open for business in Luxembourg.

Redemption price: Units are redeemed on each Valuation Day at the prevailing net asset value, adjusted by any applicable Swing Factor, provided that the Threshold is exceeded (the “NAV”).

Management fee: Calculated on the net assets of the relevant Sub-Class of Units and accrued on each Valuation Day, payable monthly. For further details, see Chapter 5. The Management Company may decide from time to time to amend the management fee according to the Management Regulations, upon one month’s notice and upon updating of this Prospectus (via addendum). These fees will include all charges referred to under Chapter 13. of the Prospectus.

Depositary fee: The Depositary will receive a depositary fee accrued monthly on the net assets of the Sub-Fund and payable monthly in arrears, not exceeding 0.05% of the net assets of the Sub-Fund. In addition, the Depositary is entitled to be reimbursed out of the net assets of the Sub-Fund for any fees charged to it in relation to sub-custodian services regarding the Sub-Fund and for its reasonable out-of-pocket expenses.

C WORLDWIDE
Sub-Fund Particulars
Sub-Fund 3:

C WORLDWIDE EMERGING MARKETS

DUE TO THE SIGNIFICANT RISKS ASSOCIATED WITH THIS SUB-FUND, INVESTMENT THEREIN IS SUITABLE ONLY FOR THOSE PERSONS WHO UNDERSTAND THE DEGREE OF RISKS INVOLVED AND BELIEVE THAT THE INVESTMENT IS SUITABLY BASED UPON THEIR INVESTMENT OBJECTIVES AND FINANCIAL NEEDS; IT IS THEREFORE RECOMMENDED THAT INVESTORS PLACE A LIMITED PART OF THEIR WEALTH IN THIS SUB-FUND.

Investment objective and policy:

C WORLDWIDE EMERGING MARKETS aims to achieve long-term capital growth from a portfolio of companies that primarily are incorporated or have their principal activities in emerging markets.

Emerging markets are countries that are transforming from developing economies into industrialised economies. Hong Kong and Singapore both figure in this group. Geographically, emerging markets are typically to be found in Asia, Latin America, Africa and Eastern Europe.

Should a country with a developing economy generally be considered an industrialised economy at some point, the country will still belong to the investment universe for a transition period of one year.

C WorldWide Emerging Markets may invest up to 10% outside the described investment universe.

It may also hold ancillary liquid assets within the limit of 20% of its Net Asset (as further specified under Chapter 20). In addition, the Sub-Fund may invest in commercial paper and other money market instruments, Money Market Funds and monetary type of UCITS and other UCIs (within the limit set out by the Law) for treasury purposes or in case of unfavourable market conditions.

The Sub-Fund will typically invest in 40-55 companies, which makes it possible to gain a high knowledge of each investment.

The Sub-Fund promotes, among other characteristics, environmental or social characteristics or a combination of those characteristics and the companies in which the investments are made follow good governance practices, according to the definition set out in article 8 of the Disclosure Regulation.

Information about the environmental or social characteristics of the Sub-Fund is available under Chapter 25.

The Sub-Fund will not employ any techniques and instruments relating to transferable securities and money market instruments, such as securities lending, repurchase and reverse repurchase transactions, buy-sell back or sell-buy back transactions.

Management of the Sub-Fund:

The Investment Manager actively manages the Sub-Fund and is not constrained by a benchmark as such. The Investment Manager may refer to MSCI Emerging Markets Index putting the Sub-Fund's performance in context with the market in which it invests. The Sub-Fund does not intend to track it. The Sub-Fund can materially deviate from this benchmark and may invest in securities that are not included in the investment universe represented by MSCI Emerging Markets, so that the Sub-Fund's portfolio allocation is not directly defined by the composition of this benchmark.

Information for investors subject to the German Investment Tax Act:

The Sub-Fund will invest at least 51% of its value on an ongoing basis directly into so-called equity participations within the meaning of sec. 2 para. 6 and para. 8 of the German Investment Tax Act as coming into effect on 1 January 2018 (GInvTA).

Risk warning:

The performance realized in the past shall not be necessarily indicative for any performance realized in the future. The amount of an investment and the income from it can go down as well as up and you may not get back the amount invested.

The Sub-Fund is exposed to sustainability risks, including environmental risks, social risks and governance risks that might potentially impact the returns of the Sub-Fund negatively. The impact of sustainability risks on the value of an investee company may vary depending not only on its business activities (e.g., asset type, sector, size, geographic location and the stage in the life cycle, and liabilities) but also on the governance and strategy of the investee company for managing them.

In order to mitigate such negative impacts sustainability risks are integrated into the investment decision-making process and therefore the likely impact of sustainability risks on the returns of the Sub-Fund is generally expected to be at a lower or comparable level to the risk level in the reference equity market. Other factors such as the fact that the Sub-Fund invests in a limited number of securities (concentration risks) however might potentially increase such negative impact on the returns of the Sub-Fund. The sustainability risks are monitored on a regular basis and integrated in the risk management process.

Further details concerning the way sustainability related risks are included into the investment process can be found in Chapter 7.

Investors shall be aware that an investment in the Sub-Fund can involve a higher risk and higher volatility in the net asset value per Unit than a traditional global equity fund.

Investors have to pay attention to the fact that the Sub-Fund's investments can be exposed to company specific, political, economic, market and adjustment risks, which can affect the value of the Sub-Fund. In addition to these other factors can affect the value of the Sub-Fund.

Investors are advised to consider investment in the Sub-Fund as a limited supplement to their total portfolio of equity investments.

The Sub-Fund invests in emerging markets without sector and geographical limitations to secure maximum flexibility across sectors and countries.

Investments in securities of companies located in countries with emerging securities markets may offer greater opportunities for capital growth than investments in securities traded in developed markets. However, securities traded in certain emerging markets may be subject to high risks due to political and economic reforms. Certain emerging markets countries are either comparatively undeveloped or are in the process of becoming developed and may consequently be subject to greater social, economic and political uncertainties or may be economically based on a relatively few or closely interdependent industries. In particular, countries with emerging markets may have relatively unstable governments, present the risk of nationalization of businesses, restrictions on foreign ownership or prohibition of repatriation of assets and may have less protection of property rights than more developed countries. The economies of countries with emerging markets may be predominantly based on only a few industries, may be highly vulnerable to changes in local or global trade conditions and may suffer from extreme and volatile debt burdens or inflation rates. Additionally, the inexperience of financial intermediaries, the lack of financial markets development, the lack of modern technology and the possibility of currency devaluation or of permanent or temporary termination of trading of securities may affect the Sub-Fund's performance. Furthermore, risks associated with the legal systems in emerging markets countries include the legal insecurity due to (i) the untested nature of the independence of the judiciary and the immunity from political influences (ii) the inconsistencies between and among laws, decrees or orders; (iii) the lack of guidance on interpreting the laws and (iv) the relative inexperience of judges. Investments of the Sub-Fund may also be negatively affected by alteration in the fiscal framework or by heavy taxes levied on the Sub-Fund's investments. All of these factors can make emerging market securities more volatile and potentially less liquid than other foreign securities. CERTAIN EMERGING MARKETS MAY NOT QUALIFY AS ACCEPTABLE MARKETS UNDER ARTICLE 41(I) OF THE LAW. INVESTMENTS IN SUCH MARKETS WILL BE DEEMED AS INVESTMENTS IN NON- LISTED SECURITIES AND MAY NOT EXCEED, TOGETHER WITH OTHER UNLISTED SECURITIES HELD BY THE SUB-FUND, 10% OF ITS TOTAL NET ASSETS.

The Sub-Fund may invest in transferable securities denominated in local currencies whereas the reference currency of the Sub-Fund is the USD. Accordingly, a change in the value of any such currencies against the USD will affect the USD value of the Sub-Fund's assets. Most emerging countries' currencies are exchangeable into USD at prevailing market rates. With high rate of inflation which certain emerging countries have experienced in recent years there has been a continuous devaluation against the USD.

Typical Investor: Classes of this Sub-Fund are available to institutional and private investors. However, Class 2 is only available to institutional investors namely Norwegian undertakings for collective investments managed by C WorldWide Asset Management AS. Class 7 is only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S. Class 8 is only available to employees of the C WorldWide Group. Classes 3, 9, 12, 16 and 17 are only available to investors approved by C WorldWide Asset Management Fondmæglerselskab A/S. Class 15 is only available to the Swedish Premium Pension system approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Investment Manager: C WORLDWIDE ASSET MANAGEMENT FONDSMÆGLERSELSKAB A/S,
Dampfærgevej 26, DK-2100
Copenhagen

Reference currency: USD (US Dollars)

Dealings currencies: Upon request, the price per Unit may be translated into SEK (Swedish Crowns), DKK (Danish Crowns), NOK (Norwegian Crowns), EUR (European Currency Units), or GBP (British Pounds) under the terms described in Chapter 9. and Chapter 10. of the Prospectus.

Current Offering Price: Units are issued on each Valuation Day at the prevailing net asset value, adjusted by any applicable Swing Factor, provided that the Threshold is exceeded (the "NAV").

Valuation Day: Daily on a Business Day in Luxembourg.

Business Day: A day on which banks are open for business in Luxembourg.

Redemption Price: Units are redeemed on each Valuation Day at the prevailing net asset value, adjusted by any applicable Swing Factor, provided that the Threshold is exceeded (the “NAV”).

Management Fee: Calculated on the net assets of the relevant Sub-Class of Units and accrued on each Valuation Day, payable monthly. For further details, see Chapter 5. The Management Company may decide from time to time to amend the management fee according to the Management Regulations, upon one month’s notice and upon updating of this Prospectus (via addendum). These fees will include all charges referred to under Chapter 13. of the Prospectus.

Depositary fee: The Depositary will receive a depositary fee accrued monthly on the net assets of the Sub-Fund and payable monthly in arrears, not exceeding 0.05% of the net assets of the Sub-Fund. In addition, the Depositary is entitled to be reimbursed out of the net assets of the Sub-Fund for any fees charged to it in relation to sub-custodian services regarding the Sub-Fund and for its reasonable out-of-pocket expenses.

C WORLDWIDE
Sub-Fund Particulars
Sub-Fund 4:

C WORLDWIDE HEALTHCARE SELECT

Investment objective and policy:

C WORLDWIDE HEALTHCARE SELECT aims to achieve long-term capital through global investment in equities of companies operating in the healthcare sector. The Sub-Fund will focus particularly on large cap and mid cap companies, which will account for at least 75% of the Sub-Fund's value and also on small cap companies which may represent up to 25% of the Sub-Fund's value. It may also hold ancillary liquid assets within the limit of 20% of its Net Asset (as further specified under Chapter 20). In addition, the Sub-Fund may invest in commercial paper and other money market instruments, Money Market Funds and monetary type of UCITS and other UCIs (within the limit set out by the Law) for treasury purposes or in case of unfavourable market conditions.

The Sub-Fund promotes, among other characteristics, environmental or social characteristics or a combination of those characteristics and the companies in which the investments are made follow good governance practices, according to the definition set out in article 8 of the Disclosure Regulation.

Information about the environmental or social characteristics of the Sub-Fund is available under Chapter 25.

The Sub-Fund may also invest in other Sub-Funds.

The Sub-Fund will not employ any techniques and instruments relating to transferable securities and money market instruments, such as securities lending, repurchase and reverse repurchase transactions, buy-sell back or sell-buy back transactions.

Management of the Sub-Fund

The Investment Manager actively manages the Sub-Fund and is not constrained by a benchmark as such. The Investment Manager may refer to MSCI World Health Care Index putting the Sub-Fund's performance in context with the market in which it invests. The Sub-Fund does not intend to track it. The Sub-Fund can materially deviate from this benchmark and may invest in securities that are not included in the investment universe represented by MSCI World Health Care Index, so that the Sub-Fund's portfolio allocation is not directly defined by the composition of this benchmark.

Information for investors subject to the German Investment Tax Act:

The Sub-Fund will invest at least 51% of its value on an ongoing basis directly into so-called equity participations within the meaning of sec. 2 para. 6 and para. 8 of the German Investment Tax Act as coming into effect on 1 January 2018 (GInvTA).

Typical Investor: Classes of this Sub-Fund are available to institutional and private investors. However, Class 2 is only available to institutional investors, namely Norwegian undertakings for collective investment managed by C WorldWide Asset Management AS. Class 7 is only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S. Class 8 is only available to employees of the C WorldWide Group. Classes 3, 9 and 12 are only available to investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S. Class 15 is only available to the Swedish Premium Pension system approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Investment Manager: C WORLDWIDE ASSET MANAGEMENT FONDSMÆGLERSELSKAB A/S
DENMARK, SWEDEN BRANCH Blasieholmgatan 5, S-10 394 Stockholm

Research Advisor: INSAMLINGSSTIFTELSEN FÖR FRÄMJANDE OCH UTVECKLING AV MEDICINSK FORSKNING VID KAROLINSKA INSTITUTET
S-17177 Stockholm
Sweden

Risk Warning: The amount of an investment and the income from it can go down as well as up and you may not get back the amount invested.

The Sub-Fund is exposed to sustainability risks, including environmental risks, social risks and governance risks that might potentially impact the returns of the Sub-Fund negatively. The impact of sustainability risks on the value of an investee company may vary depending not only on its business activities (e.g., asset type, sector, size, geographic location and the stage in the life cycle, and liabilities) but also on the governance and strategy of the investee company for managing them.

In order to mitigate such negative impacts sustainability risks are integrated into the investment decision-making process and therefore the likely impact of sustainability risks on the returns of the Sub-Fund is generally expected to be at a lower or comparable level to the risk level in the reference equity market. Other factors such as the fact that the Sub-Fund invests in a limited number of securities (concentration risks) however might potentially increase such negative impact on the returns of the Sub-Fund. The sustainability risks are monitored on a regular basis and integrated in the risk management process.

Further details concerning the way sustainability related risks are included into the investment process can be found in Chapter 7.

Reference currency: EUR

Dealing currencies: Upon request, the price per Unit may be translated into SEK (Swedish Crowns), DKK (Danish Crowns), NOK (Norwegian Crowns), USD (US Dollars) or GBP (British Pounds).

Current offering price: Units are issued on each Valuation Day at the prevailing net asset value, adjusted by any applicable Swing Factor, provided that the Threshold is exceeded (the "NAV").

Valuation day: Daily, on a Business Day in Luxembourg.

Business Day: A day on which banks are open for business in Luxembourg.

Redemption price: Units are redeemed on each Valuation Day at the prevailing net asset value, adjusted by any applicable Swing Factor, provided that the Threshold is exceeded (the “NAV”).

Management fee: Calculated on the net assets of the relevant Sub-Class of Units and accrued on each Valuation Day, payable monthly. For further details, see Chapter 5. The Management Company may decide from time to time to amend the management fee according to the Management Regulations, upon one month's notice and upon updating of this Prospectus (via Addendum). These fees include all charges referred to under Chapter 13. of the Prospectus.

Depositary fee: The Depositary will receive a depositary fee accrued monthly on the net assets of the Sub-Fund and payable monthly in arrears, not exceeding 0.05% of the net assets of the Sub-Fund. In addition, the Depositary is entitled to be reimbursed out of the net assets of the Sub-Fund for any fees charged to it in relation to sub-custodian services regarding the Sub-Fund and for its reasonable out-of-pocket expenses.

C WORLDWIDE
Sub-Fund Particulars
Sub-Fund 5:

C WORLDWIDE STABLE EQUITIES

Investment objective and policy:

C WORLDWIDE STABLE EQUITIES aims to achieve long-term capital growth from a diversified portfolio of investments. The Sub-Fund will mainly invest in equities issued in Eligible Markets (as defined in Chapter 20.) and the Sub-Fund is expected to have less price volatility than the overall global stock market. Therefore, it may also hold ancillary liquid assets within the limit of 20% of its Net Asset (as further specified under Chapter 20). In addition, the Sub-Fund may invest in commercial paper and other money market instruments, Money Market Funds and monetary type of UCITS and other UCIs (within the limit set out by the Law) for treasury purposes or in case of unfavourable market conditions.

It is the long-term aim of the Sub-Fund that the investment portfolio will have a price volatility that is lower than the general stock market. This is done by mainly selecting investments from that half of the global stock market with the lowest historical standard deviation or by selecting investments that over time will get a standard deviation in line with the lowest half of the global stock market. The Sub-Fund can invest in individual equities that belong to the upper half of the global stock market measured on volatility, if it is deemed to lower the overall risk in the Sub-Fund.

The portfolio will be monitored on an ongoing basis to secure that the volatility is lower than the general stock market.

There is no pre-determined geographical distribution as the Sub-Fund seeks to maximize returns by exploiting investment opportunities wherever they arise.

The Sub-Fund promotes, among other characteristics, environmental or social characteristics or a combination of those characteristics and the companies in which the investments are made follow good governance practices, according to the definition set out in article 8 of the Disclosure Regulation.

Information about the environmental or social characteristics of the Sub-Fund is available under Chapter 25.

The Sub-Fund will not employ any techniques and instruments relating to transferable securities and money market instruments, such as securities lending, repurchase and reverse repurchase transactions, buy-sell back or sell-buy back transactions.

Management of the Sub-Fund

The Investment Manager actively manages the Sub-Fund and is not constrained by a benchmark as such. The Investment Manager may refer to MSCI ACWI Min Volatility putting the Sub-Fund's performance in context with the market in which it invests. The Sub-Fund does not intend to track it. The Sub-Fund can materially deviate from this benchmark and may invest in securities that are not included in the investment universe represented by MSCI ACWI Min Volatility, so that the Sub-Fund's portfolio allocation is not directly defined by the composition of this benchmark.

Information for investors subject to the German Investment Tax Act:

The Sub-Fund will invest at least 51% of its value on an ongoing basis directly into so-called equity participations within the meaning of sec. 2 para. 6 and para. 8 of the German Investment Tax Act as coming into effect on 1 January 2018 (GInvTA).

Typical Investor:

Classes of this Sub-Fund are available to institutional and private investors. However, Classes 2 and 3 are only available to Norwegian undertakings for collective investment managed by C WorldWide Asset Management AS. Classes 5 and 7 are only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S. Class 8 is only available to employees of the C WorldWide Group. Classes 12 and 13 are only available to investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S. Class 15 is only available to the Swedish Premium Pension system approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Investment Manager:

C WORLDWIDE ASSET MANAGEMENT FONDSMÆGLERSELSKAB A/S Dampfærgevej 26, DK-2100 Copenhagen

Risk Warning:

The performance realized in the past shall not be necessarily indicative for any performance to be realized in the future. The amount of an investment and the income from it can go down as well as up and you may not get back the amount invested.

From the long-term point of view the risk level as measured by standard deviation in the Sub-Fund's Net Asset Value is expected to be at a lower level than the risk level measured by the standard deviation of the overall equity market.

The Sub-Fund is exposed to sustainability risks, including environmental risks, social risks and governance risks that might potentially impact the returns of the Sub-Fund negatively. The impact of sustainability risks on the value of an investee company may vary depending not only on its business activities (e.g., asset type, sector, size, geographic location and the stage in the life cycle, and liabilities) but also on the governance and strategy of the investee company for managing them.

In order to mitigate such negative impacts sustainability risks are integrated into the investment decision-making process and therefore the likely impact of sustainability risks on the returns of the Sub-Fund is generally expected to be at a lower or comparable level to the risk level in the reference equity market. Other factors such as the fact that the Sub-Fund invests in a limited number of securities (concentration risks) however might potentially increase such negative impact on the returns of the Sub-Fund. The sustainability risks are monitored on a regular basis and integrated in the risk management process.

Further details concerning the way sustainability related risks are included into the investment process can be found in Chapter 7.

If it is considered suitable, the Sub-Fund can in shorter have a risk level above the risk level in the overall equity market.

The investments are made according to a principle that an essential part of the risk control is made due to good knowledge of the companies the Sub-Fund invests in. This work is easier done by having a smaller number of companies in the portfolio and then following these companies closely.

Investors have to pay attention to the fact that the Sub-Fund's investments can be exposed to company specific, political, economic, market and adjustment risks, which can affect the value of the Sub-Fund. In addition to this, other factors can affect the value of the Sub-Fund.

Investments in securities of companies located in countries with emerging securities markets may offer greater opportunities for capital growth than investments in securities traded in developed markets. However, securities traded in certain emerging markets may be subject to high risks due to political and economic reforms. Certain emerging markets countries are either comparatively undeveloped or are in the process of becoming developed and may consequently be subject to greater social, economic and political uncertainties or may be economically based on a relatively few or closely interdependent industries. In particular, countries with emerging markets may have relatively unstable governments, present the risk of nationalization of businesses, restrictions on foreign ownership or prohibition of repatriation of assets and may have less protection of property rights than more developed countries. The economies of countries with emerging markets may be predominantly based on only a few industries, may be highly vulnerable to changes in local or global trade conditions and may suffer from extreme and volatile debt burdens or inflation rates. Additionally, the inexperience of financial intermediaries, the lack of financial markets development, the lack of modern technology and the possibility of currency devaluation or of permanent or temporary termination of trading of securities may affect the Sub-Fund's performance. Furthermore, risks associated with the legal systems in emerging markets countries include the legal insecurity due to (i) the untested nature of the independence of the judiciary and the immunity from political influences (ii) the inconsistencies between and among laws, decrees or orders; (iii) the lack of guidance on interpreting the laws and (iv) the relative inexperience of judges. Investments of the Sub-Fund may also be negatively affected by alteration in the fiscal framework or by heavy taxes levied on the Sub-Fund's investments. All of these factors can make emerging market securities more volatile and potentially less liquid than other foreign securities. **CERTAIN EMERGING MARKETS MAY NOT QUALIFY AS ACCEPTABLE MARKETS UNDER ARTICLE 41(I) OF THE LAW. INVESTMENTS IN SUCH MARKETS WILL BE DEEMED AS INVESTMENTS IN NON-LISTED SECURITIES AND MAY NOT EXCEED, TOGETHER WITH OTHER UNLISTED SECURITIES HELD BY THE SUB-FUND, 10% OF ITS TOTAL NET ASSETS.**

Reference currency: USD (US Dollars)

Dealing currencies: Upon request, the price per Unit may be translated into SEK (Swedish Crowns), DKK (Danish Crowns), NOK (Norwegian Crowns), EUR (European Currency Units) or GBP (British Pounds) under the terms described in Chapter 9. and Chapter 10. of the Prospectus.

Current offering price: Units are issued on each Valuation Day at the prevailing net asset value, adjusted by any applicable Swing Factor, provided that the Threshold is exceeded (the "NAV").

Valuation day: Daily, on a Business Day in Luxembourg.

Business Day: A day on which banks are open for business in Luxembourg.

Redemption price: Units are redeemed on each Valuation Day at the prevailing net asset value, adjusted by any applicable Swing Factor, provided that the Threshold is exceeded (the “NAV”).

Management fee: Calculated on the net assets of the relevant Sub-Class of Units and accrued on each Valuation Day, payable monthly. For further details, see Chapter 5. The Management Company may decide from time to time to amend the management fee according to the Management Regulations, upon one month’s notice and upon updating of this Prospectus (via Addendum). These fees include all charges referred to under Chapter 13. of the Prospectus.

Depositary fee: The Depositary will receive a depositary fee accrued monthly on the net assets of the Sub-Fund and payable monthly in arrears, not exceeding 0.05% of the net assets of the Sub-Fund. In addition, the Depositary is entitled to be reimbursed out of the net assets of the Sub-Fund for any fees charged to it in relation to sub-custodian services regarding the Sub-Fund and for its reasonable out-of-pocket expenses.

C WORLDWIDE
Sub-Fund Particulars
Sub-Fund 6:

C WORLDWIDE GLOBAL EQUITIES ETHICAL

Investment objective and policy:

C WORLDWIDE GLOBAL EQUITIES ETHICAL aims to achieve long-term capital growth from a diversified portfolio of global equities. It consists principally of equities issued in Eligible Markets (as defined in Chapter 20. herein below), although, in compliance with Chapter 20., convertible bonds, fixed income transferable securities may also be used, as investment conditions dictate. It may also hold ancillary liquid assets within the limit of 20% of its Net Asset (as further specified under Chapter 20). In addition, the Sub-Fund may invest in commercial paper and other money market instruments, Money Market Funds and monetary type of UCITS and other UCIs (within the limit set out by the Law) for treasury purposes or in case of unfavourable market conditions. There is no pre-determined geographical distribution as the Sub-Fund seeks to maximise returns by exploiting investment opportunities wherever they arise.

The Sub-Fund promotes, among other characteristics, environmental or social characteristics or a combination of those characteristics and the companies in which the investments are made follow good governance practices, according to the definition set out in article 8 of the Disclosure Regulation.

Information about the environmental or social characteristics of the Sub-Fund is available under Chapter 25.

The investment policy is focused on investments in a limited portfolio with long-term attractive equities.

The Sub-Fund will not invest more than 10% of its net assets in securities not admitted to a regulated market nor dealt with on another market which is regulated, operates regularly and is recognised and open to the public.

The Sub-Fund will typically invest in 25-35 companies, which makes it possible to gain a high knowledge of each investment.

The Sub-Fund will not employ any techniques and instruments relating to transferable securities and money market instruments, such as securities lending, repurchase and reverse repurchase transactions, buy-sell back or sell-buy back transactions.

Management of the Sub-Fund

The Investment Manager actively manages the Sub-Fund and is not constrained by a benchmark as such. The Investment Manager may refer to MSCI All Countries Index putting the Sub-Fund’s performance in context with the market in which it invests. The Sub- Fund does not intend to track it. The Sub-Fund can materially deviate from this benchmark and may invest in securities that are not included in the investment universe represented MSCI All Countries Index, so that the Sub-Fund’s portfolio allocation is not directly defined by the composition of this benchmark.

Information for investors subject to the German Investment Tax Act: The Sub-Fund will invest at least 51% of its value on an ongoing basis directly into so-called equity participations within the meaning of sec. 2 para. 6 and para. 8 of the German Investment Tax Act as coming into effect on 1 January 2018 (GInvTA).

Typical Investor: Classes of this Sub-Fund are available to institutional and private investors. However, Classes 2 and 3 are only available to Norwegian undertakings for collective investment managed by C WorldWide Asset Management AS. Classes 4, 5B, 6, 7 and 21 are only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S. Class 8 is only available to employees of the C WorldWide Group. Classes 5A, 9, 12 and 16 are only available to investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S. Class 15 is only available to the Swedish Premium Pension system approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Investment Manager: C WORLDWIDE ASSET MANAGEMENT FONDSMÆGLERSELSKAB A/S, Dampfærgevej 26, DK-2100 Copenhagen

Risk Warning: The performance realized in the past shall not be necessarily indicative for any performance realized in the future. The amount of an investment and the income from it can go down as well as up and you may not get back the amount invested.

From the long-term point of view the risk level in the Sub-Fund is expected to be at the same level as the risk level in the overall equity market.

The Sub-Fund is exposed to sustainability risks, including environmental risks, social risks and governance risks that might potentially impact the returns of the Sub-Fund negatively. The impact of sustainability risks on the value of an investee company may vary depending not only on its business activities (e.g., asset type, sector, size, geographic location and the stage in the life cycle, and liabilities) but also on the governance and strategy of the investee company for managing them.

In order to mitigate such negative impacts sustainability risks are integrated into the investment decision-making process and therefore the likely impact of sustainability risks on the returns of the Sub-Fund is generally expected to be at a lower or comparable level to the risk level in the reference equity market. Other factors such as the fact that the Sub-Fund invests in a limited number of securities (concentration risks) however might potentially increase such negative impact on the returns of the Sub-Fund. The sustainability risks are monitored on a regular basis and integrated in the risk management process.

Further details concerning the way sustainability related risks are included into the investment process can be found in Chapter 7.

If it is considered suitable the Sub-Fund can in shorter or longer periods have a risk level below or above the risk level in the overall equity market.

The investments are made according to a principle that an essential part of the risk control is made due to good knowledge of the companies the Sub-Fund invests in. This work is easier done by having a smaller number of companies in the portfolio and then following these companies closely.

The Sub-Fund invests globally without sector and geographical limitations to secure maximum flexibility across sector and country limits which together with the limited number of companies in the portfolio give the opportunity to manage the absolute risk in the portfolio.

Investors have to pay attention to the fact that the Sub-Fund's investments can be exposed to company specific, political, economic, market and adjustment risks, which can affect the value of the Sub-Fund. In addition to these other factors can affect the value of the Sub-Fund.

Reference currency: EUR

Dealing currencies: Upon request, the price per Unit may be translated into SEK (Swedish Crowns), DKK (Danish Crowns), NOK (Norwegian Crowns), USD (US Dollars) or GBP (British Pounds) under the terms described in Chapter 9. and Chapter 10.

Current offering price: Units are issued on each Valuation Day at the prevailing net asset value, adjusted by any applicable Swing Factor, provided that the Threshold is exceeded (the "NAV").

Valuation Day: Daily on a Business Day in Luxembourg.

Business Day: A day on which banks are open for business in Luxembourg.

Redemption price: Units are redeemed on each Valuation Day at the prevailing net asset value, adjusted by any applicable Swing Factor, provided that the Threshold is exceeded (the "NAV").

Management fee: Calculated on the net assets of the relevant Sub-Class of Units and accrued on each Valuation Day, payable monthly. For further details, see Chapter 5. The Management Company may decide from time to time to amend the management fee according to the Management Regulations, upon one month's notice and upon updating of this Prospectus (via addendum). These fees will include all charges referred to under Chapter 13. of the Prospectus.

Depositary fee: The Depositary will receive a depositary fee accrued monthly on the net assets of the Sub-Fund and payable monthly in arrears, not exceeding 0.05% of the net assets of the Sub-Fund. In addition, the Depositary is entitled to be reimbursed out of the net assets of the Sub-Fund for any fees charged to it in relation to sub-custodian services regarding the Sub-Fund and for its reasonable out-of-pocket expenses.

C WORLDWIDE
Sub-Fund Particulars
Sub-Fund 7:

C WORLDWIDE ASIA

DUE TO THE SIGNIFICANT RISKS ASSOCIATED WITH THIS SUB-FUND, INVESTMENT THEREIN IS SUITABLE ONLY FOR THOSE PERSONS WHO UNDERSTAND THE DEGREE OF RISKS INVOLVED AND BELIEVE THAT THE INVESTMENT IS SUITABLY BASED UPON THEIR INVESTMENT OBJECTIVES AND FINANCIAL NEEDS; IT IS THEREFORE RECOMMENDED THAT INVESTORS PLACE A LIMITED PART OF THEIR WEALTH IN THIS SUB-FUND.

Investment objective and policy:

C WORLDWIDE ASIA aims to achieve long-term capital growth from a portfolio of companies that are incorporated in or have their principal activities in Asia excluding Japan. The investment policy is focused on investments in a limited portfolio with long-term attractive equities. The Sub-Fund will typically invest in 35-70 companies, which makes it possible to gain a high knowledge of each investment. It may also hold ancillary liquid assets within the limit of 20% of its Net Asset (as further specified under Chapter 20). In addition, the Sub-Fund may invest in commercial paper and other money market instruments, Money Market Funds and monetary type of UCITS and other UCIs (within the limit set out by the Law) for treasury purposes or in case of unfavourable market conditions.

The Sub-Fund promotes, among other characteristics, environmental or social characteristics or a combination of those characteristics and the companies in which the investments are made follow good governance practices, according to the definition set out in article 8 of the Disclosure Regulation.

Information about the environmental or social characteristics of the Sub-Fund is available under Chapter 25.

The Sub-Fund will not invest more than 10% of its net assets in securities not admitted to a regulated market nor dealt with on another market which is regulated, operates regularly and is recognised and open to the public.

The Sub-Fund will not employ any techniques and instruments relating to transferable securities and money market instruments, such as securities lending, repurchase and reverse repurchase transactions, buy-sell back or sell-buy back transactions.

Management of the Sub-Fund

The Investment Manager actively manages the Sub-Fund and is not constrained by a benchmark as such. The Investment Manager may refer to MSCI Asia ex Japan with IDCo Fair Value Pricing putting the Sub-Fund’s performance in context with the market in which it invests. The Sub-Fund does not intend to track it. The Sub-Fund can materially deviate from this benchmark and may invest in securities that are not included in the investment universe represented by MSCI Asia ex Japan with IDCo Fair Value Pricing, so that the Sub-Fund’s portfolio allocation is not directly defined by the composition of this benchmark.

Information for investors subject to the German Investment Tax Act:

The Sub-Fund will invest at least 51% of its value on an ongoing basis directly into so-called equity participations within the meaning of sec. 2 para. 6 and para. 8 of the German Investment Tax Act as coming into effect on 1 January 2018 (GInvTA).

Risk warning:

The performance realized in the past shall not be necessarily indicative for any performance realized in the future. The amount of an investment and the income from it can go down as well as up and you may not get back the amount invested.

The Sub-Fund is exposed to sustainability risks, including environmental risks, social risks and governance risks that might potentially impact the returns of the Sub-Fund negatively. The impact of sustainability risks on the value of an investee company may vary depending not only on its business activities (e.g., asset type, sector, size, geographic location and the stage in the life cycle, and liabilities) but also on the governance and strategy of the investee company for managing them.

In order to mitigate such negative impacts sustainability risks are integrated into the investment decision-making process and therefore the likely impact of sustainability risks on the returns of the Sub-Fund is generally expected to be at a lower or comparable level to the risk level in the reference equity market. Other factors such as the fact that the Sub-Fund invests in a limited number of securities (concentration risks) however might potentially increase such negative impact on the returns of the Sub-Fund. The sustainability risks are monitored on a regular basis and integrated in the risk management process.

Further details concerning the way sustainability related risks are included into the investment process can be found in Chapter 7.

Even though the risk of investing in the Sub-Fund's investment universe has been decreasing the last years and today is evaluated to be at the same level as the risk of investing in equities globally, investors shall be aware that an investment in the Sub-Fund can involve a higher risk and higher volatility in the net asset value per Unit than a traditional global equity fund.

The investments are made according to a principle that an essential part of the risk control is made due to good knowledge of the companies the Sub-Fund invests in. This work is easier done by having a smaller number of companies in the portfolio and then following these companies closely.

The Sub-Fund invests in Asia excluding Japan without sector and geographical limitations to secure maximum flexibility across sector and country limits which together with the limited number of companies in the portfolio give the opportunity to manage the absolute risk in the portfolio.

Investors have to pay attention to the fact that the Sub-Fund's investments can be exposed to company specific, political, economic, market and adjustment risks, which can affect the value of the Sub-Fund. In addition to these other factors can affect the value of the Sub-Fund.

Investors are advised to consider investment in the Sub-Fund as a limited supplement to their total portfolio of equity investments.

Investments in securities of companies located in countries with emerging securities markets may offer greater opportunities for capital growth than investments in securities traded in developed markets. However, securities traded in certain emerging markets may be subject to high risks due to political and economic reforms. Certain emerging markets countries are either comparatively undeveloped or are in the process of becoming developed and may consequently be subject to greater social, economic and political uncertainties or may be economically based on a relatively few or closely interdependent industries. In particular, countries with emerging markets may have relatively unstable governments, present the risk of nationalization of businesses, restrictions on foreign ownership or prohibition of repatriation of assets and may have less protection of property rights than more developed countries. The economies of countries with emerging markets may be predominantly based on only a few industries, may be highly vulnerable to changes in local or global trade conditions and may suffer from extreme and volatile debt burdens or inflation rates. Additionally, the inexperience of financial intermediaries, the lack of financial markets development, the lack of modern technology and the possibility of currency devaluation or of permanent or temporary termination of trading of securities may affect the Sub-Fund's performance. Furthermore, risks associated with the legal systems in emerging markets countries include the legal insecurity due to (i) the untested nature of the independence of the judiciary and the immunity from political influences (ii) the inconsistencies between and among laws, decrees or orders; (iii) the lack of guidance on interpreting the laws and (iv) the relative inexperience of judges. Investments of the Sub-Fund may also be negatively affected by alteration in the fiscal framework or by heavy taxes levied on the Sub-Fund's investments. All of these factors can make emerging market securities more volatile and potentially less liquid than other foreign securities. **CERTAIN EMERGING MARKETS MAY NOT QUALIFY AS ACCEPTABLE MARKETS UNDER ARTICLE 41(I) OF THE LAW. INVESTMENTS IN SUCH MARKETS WILL BE DEEMED AS INVESTMENTS IN NON-LISTED SECURITIES AND MAY NOT EXCEED, TOGETHER WITH OTHER UNLISTED SECURITIES HELD BY THE SUB-FUND, 10% OF ITS TOTAL NET ASSETS.**

The Sub-Fund may invest in transferable securities denominated in local currencies whereas the reference currency of the Sub-Fund is the USD. Accordingly, a change in the value of any such currencies against the USD will affect the USD value of the Sub-Fund's assets. Most emerging countries' currencies are exchangeable into USD at prevailing market rates. With high rate of inflation which certain emerging countries have experienced in recent years there has been a continuous devaluation against the USD.

Typical Investor:

Classes of this Sub-Fund are available to institutional and private investors. However, Classes 2, 3 and 4 are only available to Norwegian undertakings for collective investment managed by C WorldWide Asset Management AS. Classes 5, 9 and 12 are only available to investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S. Classes 7, 10 and 21 are only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S. Class 8 is only available to employees of the C WorldWide Group. Class 15 is only available to the Swedish Premium Pension system approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Investment Manager: C WORLDWIDE ASSET MANAGEMENT FONDSMÆGLERSELSKAB A/S, Dampfærgevej 26, DK-2100 Copenhagen

Reference currency: USD (US Dollars)

Dealing currencies: Upon request, the price per Unit may be translated into SEK (Swedish Crowns), DKK (Danish Crowns), NOK (Norwegian Crowns), EUR (European Currency Units), or GBP (British Pounds) under the terms described in Chapter 9. and Chapter 10. of the Prospectus.

Current Offering Price: Units are issued on each Valuation Day at the prevailing net asset value, determined by a fair value adjustment as further described under Chapter 22.2.2 and adjusted by any applicable Swing Factor, provided that the Threshold is exceeded (the "NAV").

Valuation Day: Daily on a Business Day in Luxembourg.

Business Day: A day on which banks are open for business in Luxembourg.

Redemption Price: Units are redeemed on each Valuation Day at the prevailing net asset value, determined by a fair value adjustment as further described under Chapter 22.2.2 and adjusted by any applicable Swing Factor, provided that the Threshold is exceeded (the “NAV”).

Management Fee: Calculated on the net assets of the relevant Sub-Class of Units and accrued on each Valuation Day, payable monthly. For further details, see Chapter 5. The Management Company may decide from time to time to amend the management fee according to the Management Regulations, upon one month’s notice and upon updating of this Prospectus (via addendum). These fees will include all charges referred to under Chapter 13. of the Prospectus.

Depositary fee: The Depositary will receive a depositary fee accrued monthly on the net assets of the Sub-Fund and payable monthly in arrears, not exceeding 0.05% of the net assets of the Sub-Fund. In addition, the Depositary is entitled to be reimbursed out of the net assets of the Sub-Fund for any fees charged to it in relation to sub-custodian services regarding the Sub-Fund and for its reasonable out-of-pocket expenses.

C WORLDWIDE
Sub-Fund Particulars
Sub-Fund 8:

C WORLDWIDE SWEDEN SMALL CAP

Investment objective and policy:

C WORLDWIDE SWEDEN SMALL CAP aims to achieve long-term capital growth from a diversified portfolio of primarily Swedish small and mid- cap companies listed in Sweden.

The Sub-Fund will focus on investing in shares, subscription rights and depository receipts listed in Sweden. The Sub-Fund may invest up to 10% of its net assets in shares, subscription rights and depository receipts listed in Denmark, Finland or Norway. Investments will be made in small cap and mid cap companies of which the market cap of the company at the time of the initial investment does not exceed 1% of the total Swedish regulated markets. It may also hold ancillary liquid assets within the limit of 20% of its Net Asset (as further specified under Chapter 20). In addition, the Sub-Fund may invest in commercial paper and other money market instruments, Money Market Funds and monetary type of UCITS and other UCIs (within the limit set out by the Law) for treasury purposes or in case of unfavourable market conditions.

The Sub-Fund promotes, among other characteristics, environmental or social characteristics or a combination of those characteristics and the companies in which the investments are made follow good governance practices, according to the definition set out in article 8 of the Disclosure Regulation.

Information about the environmental or social characteristics of the Sub-Fund is available under Chapter 25.

The Sub-Fund will not employ any techniques and instruments relating to transferable securities and money market instruments, such as securities lending, repurchase and reverse repurchase transactions, buy-sell back or sell-buy back transactions.

Management of the Sub-Fund

The Investment Manager actively manages the Sub-Fund and is not constrained by a benchmark as such. The Investment Manager may refer to Carnegie Small Cap Net Return Sweden Index putting the Sub-Fund's performance in context with the market in which it invests. The Sub-Fund does not intend to track it. The Sub-Fund can materially deviate from this benchmark and may invest in securities that are not included in the investment universe represented by Carnegie Small Cap Net Return Sweden Index, so that the Sub-Fund's portfolio allocation is not directly defined by the composition of this benchmark.

Information for investors subject to the German Investment Tax Act:

The Sub-Fund will invest at least 51% of its value on an ongoing basis directly into so-called equity participations within the meaning of sec. 2 para. 6 and para. 8 of the German Investment Tax Act as coming into effect on 1 January 2018 (GInvTA).

Typical Investor: Classes of this Sub-Fund are available to institutional and private investors. However, Classes 5 and 7 are only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S. Classes 6 and 12 are only available to investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S. Class 8 is only available to employees of the C WorldWide Group. Class 15 is only available to the Swedish Premium Pension system approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Investment Manager: C WORLDWIDE ASSET MANAGEMENT FONDSMÆGLERSELSKAB A/S DENMARK, SWEDEN BRANCH, Blasieholmgatan 5, S-10 394 Stockholm

Risk Warning: The performance realized in the past shall not be necessarily indicative for any performance to be realized in the future. The amount of an investment and the income from it can go down as well as up and you may not get back the amount invested. Investments in small cap companies tend to involve more risk and be more volatile than investments in larger companies. Small cap companies may be more susceptible to market declines because of their limited product lines, financial and management resources, markets and distribution channels. Their shares may be more difficult to sell at satisfactory prices during market declines.

The Sub-Fund is exposed to sustainability risks, including environmental risks, social risks and governance risks that might potentially impact the returns of the Sub-Fund negatively. The impact of sustainability risks on the value of an investee company may vary depending not only on its business activities (e.g., asset type, sector, size, geographic location and the stage in the life cycle, and liabilities) but also on the governance and strategy of the investee company for managing them.

In order to mitigate such negative impacts sustainability risks are integrated into the investment decision-making process and therefore the likely impact of sustainability risks on the returns of the Sub-Fund is generally expected to be at a lower or comparable level to the risk level in the reference equity market. Other factors such as the fact that the Sub-Fund invests in a limited number of securities (concentration risks) however might potentially increase such negative impact on the returns of the Sub-Fund. The sustainability risks are monitored on a regular basis and integrated in the risk management process.

Further details concerning the way sustainability related risks are included into the investment process can be found in Chapter 7.

Reference currency: SEK (Swedish Crowns)

Dealing currencies: Upon request, the price per unit may be translated into USD (US Dollars), DKK (Danish Crowns), NOK (Norwegian Crowns), EUR (European Currency Units), or GBP (British Pounds) under the terms described in Chapter 9. and Chapter 10.

Current offering price: Units are issued on each Valuation Day at the prevailing net asset value, adjusted by any applicable Swing Factor, provided that the Threshold is exceeded (the "NAV").

Valuation Day: Daily on a Business Day in Luxembourg.

Business Day: A day on which banks are open for business in Luxembourg.

Redemption price: Units are redeemed on each Valuation Day at the prevailing net asset value, adjusted by any applicable Swing Factor, provided that the Threshold is exceeded (the “NAV”).

Management fee: Calculated on the net assets of the relevant Sub-Class of Units and accrued on each Valuation Day, payable monthly. For further details, see Chapter 5. The Management Company may decide from time to time to amend the management fee according to the Management Regulations, upon one month’s notice and upon updating of this Prospectus (via addendum). These fees will include all charges referred to under Chapter 13. of the Prospectus.

Depositary fee: The Depositary will receive a depositary fee accrued monthly on the net assets of the Sub-Fund and payable monthly in arrears, not exceeding 0.05% of the net assets of the Sub-Fund. In addition, the Depositary is entitled to be reimbursed out of the net assets of the Sub-Fund for any fees charged to it in relation to sub-custodian services regarding the Sub-Fund and for its reasonable out-of-pocket expenses.

C WORLDWIDE
Sub-Fund Particulars
Sub-Fund 9:

C WORLDWIDE SWEDEN

Investment objective and policy:

C WORLDWIDE SWEDEN aims to achieve long-term capital growth from a diversified portfolio of primarily Swedish mid- and large cap companies listed in Sweden.

The Sub-Fund will focus on investing in shares, subscription rights and depository receipts listed in Sweden. The Sub-Fund may invest up to 10% of its net assets in shares, subscription rights and depository receipts listed in Denmark, Finland or Norway. The Sub-Fund shall invest at least 50% of its net assets in mid cap and large cap companies of which the market cap of the company at the time of the investment exceeds 1% of the total Swedish regulated markets. It may also hold ancillary liquid assets within the limit of 20% of its Net Asset (as further specified under Chapter 20). In addition, the Sub-Fund may invest in commercial paper and other money market instruments, Money Market Funds and monetary type of UCITS and other UCIs (within the limit set out by the Law) for treasury purposes or in case of unfavourable market conditions.

The Sub-Fund promotes, among other characteristics, environmental or social characteristics or a combination of those characteristics and the companies in which the investments are made follow good governance practices, according to the definition set out in article 8 of the Disclosure Regulation.

Information about the environmental or social characteristics of the Sub-Fund is available under Chapter 25.

The Sub-Fund will not employ any techniques and instruments relating to transferable securities and money market instruments, such as securities lending, repurchase and reverse repurchase transactions, buy-sell back or sell-buy back transactions.

Management of the Sub-Fund

The Investment Manager actively manages the Sub-Fund and is not constrained by a benchmark as such. The Investment Manager may refer to SIX Portfolio Return Index (SIXPRX) putting the Sub-Fund's performance in context with the market in which it invests. The Sub-Fund does not intend to track it. The Sub-Fund can materially deviate from this benchmark and may invest in securities that are not included in the investment universe represented by SIX Portfolio Return Index (SIXPRX), so that the Sub-Fund's portfolio allocation is not directly defined by the composition of this benchmark.

Information for investors subject to the German Investment Tax Act:

The Sub-Fund will invest at least 51% of its value on an ongoing basis directly into so-called equity participations within the meaning of sec. 2 para. 6 and para. 8 of the German Investment Tax Act as coming into effect on 1 January 2018 (GInvTA).

Typical Investor:

Classes of this Sub-Fund are available to institutional and private investors. However, Classes 5 and 7 are only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S. Classes 6 and 12 are only available to investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S. Class 8 is only available to employees of the C WorldWide Group. Class 15 is only available to the Swedish Premium Pension system approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Investment Manager: C WORLDWIDE ASSET MANAGEMENT FONDSMÆGLERSELSKAB A/S DENMARK, SWEDEN BRANCH, Blasieholmsgatan 5, S-10394 Stockholm.

Risk Warning: From the long-term point of view the aim of the Fund’s risk level as measured by standard deviation in the Sub-Fund’s Net Asset Value is to be at or lower level than the risk level measured by the standard deviation of the overall equity market.

The investments are made according to a principle that an essential part of the risk control is made due to good knowledge of the companies the Sub-Fund invests in. This work is easier done by having a smaller number of companies in the portfolio and then following these companies closely.

Investors have to pay attention to the fact that the Sub-Fund’s investments can be exposed to company specific, political, economic, market and adjustment risks, which can affect the value of the Sub-Fund. In addition to this, other factors can affect the value of the Sub-Fund.

The performance realized in the past shall not be necessarily indicative for any performance to be realized in the future. The amount of an investment and the income from it can go down as well as up and you may not get back the amount invested.

The Sub-Fund is exposed to sustainability risks, including environmental risks, social risks and governance risks that might potentially impact the returns of the Sub-Fund negatively. The impact of sustainability risks on the value of an investee company may vary depending not only on its business activities (e.g., asset type, sector, size, geographic location and the stage in the life cycle, and liabilities) but also on the governance and strategy of the investee company for managing them.

In order to mitigate such negative impacts sustainability risks are integrated into the investment decision-making process and therefore the likely impact of sustainability risks on the returns of the Sub-Fund is generally expected to be at a lower or comparable level to the risk level in the reference equity market. Other factors such as the fact that the Sub-Fund invests in a limited number of securities (concentration risks) however might potentially increase such negative impact on the returns of the Sub-Fund. The sustainability risks are monitored on a regular basis and integrated in the risk management process.

Further details concerning the way sustainability related risks are included into the investment process can be found in Chapter 7.

Reference currency: SEK (Swedish Crowns)

Dealing currencies: Upon request, the price per Unit may be translated into USD (US Dollars), DKK (Danish Crowns), NOK (Norwegian Crowns), EUR (European Currency Units), or GBP (British Pounds) under the terms described in Chapter 9. and Chapter 10.

Current offering price: Units are issued on each Valuation Day at the prevailing net asset value, adjusted by any applicable Swing Factor, provided that the Threshold is exceeded (the “NAV”).

Valuation Day: Daily on a Business Day in Luxembourg.

Business Day: A day on which banks are open for business in Luxembourg.

Redemption price: Units are redeemed on each Valuation Day at the prevailing net asset value, adjusted by any applicable Swing Factor, provided that the Threshold is exceeded (the "NAV").

Management fee: Calculated on the net assets of the relevant Sub-Class of Units and accrued on each Valuation Day, payable monthly. For further details, see Chapter 5. The Management Company may decide from time to time to amend the management fee according to the Management Regulations, upon one month's notice and upon updating of this Prospectus (via addendum). These fees will include all charges referred to under Chapter 13. of the Prospectus.

Depositary fee: The Depositary will receive a depositary fee accrued monthly on the net assets of the Sub-Fund and payable monthly in arrears, not exceeding 0.05% of the net assets of the Sub-Fund. In addition, the Depositary is entitled to be reimbursed out of the net assets of the Sub-Fund for any fees charged to it in relation to sub-custodian services regarding the Sub-Fund and for its reasonable out-of-pocket expenses.

C WORLDWIDE
Sub-Fund Particulars
Sub-Fund 10:

C WORLDWIDE INDIA

DUE TO THE SIGNIFICANT RISKS ASSOCIATED WITH THIS SUB-FUND, INVESTMENT THEREIN IS SUITABLE ONLY FOR THOSE PERSONS WHO UNDERSTAND THE DEGREE OF RISKS INVOLVED AND BELIEVE THAT THE INVESTMENT IS SUITABLY BASED UPON THEIR INVESTMENT OBJECTIVES AND FINANCIAL NEEDS; IT IS THEREFORE RECOMMENDED THAT INVESTORS PLACE A LIMITED PART OF THEIR WEALTH IN THIS SUB-FUND.

Investment objective and policy:

C WORLDWIDE INDIA aims to achieve long-term capital growth from a portfolio of companies that primarily are incorporated or have their principal activities in India. The Sub-Fund will typically invest in 30-70 companies, which makes it possible to gain a high degree of knowledge of each investment. It may also hold ancillary liquid assets within the limit of 20% of its Net Asset (as further specified under Chapter 20). In addition, the Sub-Fund may invest in commercial paper and other money market instruments, Money Market Funds and monetary type of UCITS and other UCIs (within the limit set out by the Law) for treasury purposes or in case of unfavourable market conditions.

The Sub-Fund promotes, among other characteristics, environmental or social characteristics or a combination of those characteristics and the companies in which the investments are made follow good governance practices, according to the definition set out in article 8 of the Disclosure Regulation.

Information about the environmental or social characteristics of the Sub-Fund is available under Chapter 25.

The Sub-Fund will not employ any techniques and instruments relating to transferable securities and money market instruments, such as securities lending, repurchase and reverse repurchase transactions, buy-sell back or sell-buy back transactions.

Management of the Sub-Fund

The Investment Manager actively manages the Sub-Fund and is not constrained by a benchmark as such. The Investment Manager may refer to MSCI India Net Total Return Index putting the Sub-Fund's performance in context with the market in which it invests. The Sub-Fund does not intend to track it. The Sub-Fund can materially deviate from this benchmark and may invest in securities that are not included in the investment universe represented by MSCI India Net Total Return Index, so that the Sub-Fund's portfolio allocation is not directly defined by the composition of this benchmark.

Information for investors subject to the German Investment Tax Act:

The Sub-Fund will invest at least 51% of its value on an ongoing basis directly into so-called equity participations within the meaning of sec. 2 para. 6 and para. 8 of the German Investment Tax Act as coming into effect on 1 January 2018 (GInvTA).

Risk warning:

The performance realized in the past shall not be necessarily indicative for any performance realized in the future. The amount of an investment and the income from it can go down as well as up and you may not get back the amount invested.

The Sub-Fund is exposed to sustainability risks, including environmental risks, social risks and governance risks that might potentially impact the returns of the Sub-Fund negatively. The impact of sustainability risks on the value of an investee company may vary depending not only on its business activities (e.g., asset type, sector, size, geographic location and the stage in the life cycle, and liabilities) but also on the governance and strategy of the investee company for managing them.

In order to mitigate such negative impacts sustainability risks are integrated into the investment decision-making process and therefore the likely impact of sustainability risks on the returns of the Sub-Fund is generally expected to be at a lower or comparable level to the risk level in the reference equity market. Other factors such as the fact that the Sub-Fund invests in a limited number of securities (concentration risks) however might potentially increase such negative impact on the returns of the Sub-Fund. The sustainability risks are monitored on a regular basis and integrated in the risk management process.

Further details concerning the way sustainability related risks are included into the investment process can be found in Chapter 7.

Investors shall be aware that the Sub-Fund's investments are concentrated to India. An investment in this Sub-Fund can involve a higher risk and higher volatility in the net asset value per Unit than a traditional global equity fund.

Investors have to pay attention to the fact that the Sub-Fund's investments can be exposed to company specific, political, economic, market and adjustment risks, which can affect the value of the Sub-Fund. In addition to these other factors can affect the value of the Sub-Fund.

Investors are advised to consider investment in the Sub-Fund as a limited supplement to their total portfolio of equity investments.

The Sub-Fund invests in companies related to the Indian market without sector and geographical limitations to secure maximum flexibility across sectors and industries.

Investments in securities of companies located or exposed to the Indian market may offer greater opportunities for capital growth than investments in securities traded in developed markets. However, such an investment may be subject to high risks due to political and economic reforms. As an emerging market country, India is comparatively undeveloped but is in the process of becoming developed and may consequently be subject to greater social, economic and political uncertainties. India may economically be based on a relatively few or closely interdependent industries. In particular, India may experience a relatively unstable government, present the risk of nationalization of businesses, restrictions on foreign ownership or prohibition of repatriation of assets and may have less protection of property rights than more developed countries. The economy of India may be predominantly based on only a few industries, may be highly vulnerable to changes in local or global trade conditions and may suffer from volatile debt burdens or inflation rates. Additionally, the inexperience of financial intermediaries, the lack of financial markets development, the lack of modern technology and the possibility of currency devaluation or of permanent or temporary termination of trading of securities may affect the Sub-Fund's performance. Furthermore, risks associated with the legal systems in India include the legal insecurity due to (i) the untested nature of the independence of the judiciary and the immunity from political influences (ii) the inconsistencies between and among laws, decrees or orders; (iii) the lack of guidance on interpreting the laws and (iv) the relative inexperience of judges. Investments of the Sub-Fund may also be negatively affected by alteration in the fiscal framework or by heavy taxes levied on the Sub-Fund's investments. All of these factors can make Indian securities more volatile and potentially less liquid than other foreign securities.

The Sub-Fund may invest in transferable securities denominated in local currencies whereas the reference currency of the Sub-Fund is the USD. Accordingly, a change in the value of any such currencies against the USD will affect the USD value of the Sub-Fund's assets.

Typical Investor: Classes of this Sub-Fund are available to institutional and private investors. Classes 2, 3, 6 and 20 are only available to investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S. Classes 4, 5 and 21 are only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S. Class 8 is only available to employees of the C WorldWide Group. Class 15 is only available to the Swedish Premium Pension system approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Investment Manager: C WORLDWIDE ASSET MANAGEMENT FONDSMÆGLERSELSKAB A/S,
Dampfærgevej 26, DK-2100
Copenhagen

Reference currency: USD (US Dollars)

Dealings currencies: Upon request, the price per Unit may be translated into SEK (Swedish Crowns), DKK (Danish Crowns), NOK (Norwegian Crowns), EUR (European Currency Units), or GBP (British Pounds) under the terms described in Chapter 9. and Chapter 10. of the Prospectus.

Current Offering Price: Units are issued on each Valuation Day at the prevailing net asset value, adjusted by any applicable Swing Factor, provided that the Threshold is exceeded (the "NAV").

Valuation Day: Daily on a Business Day in Luxembourg.

Business Day: A day on which banks are open for business in Luxembourg.

Redemption Price: Units are redeemed on each Valuation Day at the prevailing net asset value, adjusted by any applicable Swing Factor, provided that the Threshold is exceeded (the "NAV").

Management Fee: Calculated on the net assets of the relevant Sub-Class of Units and accrued on each Valuation Day, payable monthly. For further details, see Chapter 5. The Management Company may decide from time to time to amend the management fee according to the Management Regulations, upon one month's notice and upon updating of this Prospectus (via addendum). These fees will include all charges referred to under Chapter 13. of the Prospectus.

Depositary fee:	The Depositary will receive a depositary fee accrued monthly on the net assets of the Sub-Fund and payable monthly in arrears, not exceeding 0.05% of the net assets of the Sub-Fund. In addition, the Depositary is entitled to be reimbursed out of the net assets of the Sub-Fund for any fees charged to it in relation to sub-custodian services regarding the Sub-Fund and for its reasonable out-of-pocket expenses.

C WORLDWIDE
Sub-Fund Particulars
Sub-Fund 11:

C WORLDWIDE CENTURIA GLOBAL EQUITIES

Investment objective and policy:

C WORLDWIDE CENTURIA GLOBAL EQUITIES aims to achieve long-term capital growth from a diversified portfolio of global equities. It consists principally of equities issued in Eligible Markets (as defined in Chapter 20. herein below), although, in compliance with Chapter 20., convertible bonds, fixed income transferable securities may also be used, as investment conditions dictate. It may also hold ancillary liquid assets within the limit of 20% of its Net Asset (as further specified under Chapter 20). In addition, the Sub-Fund may invest in commercial paper and other money market instruments, Money Market Funds and monetary type of UCITS and other UCIs (within the limit set out by the Law) for treasury purposes or in case of unfavourable market conditions. There is no pre-determined geographical distribution as the Sub-Fund seeks to maximise returns by exploiting investment opportunities wherever they arise.

The Sub-Fund promotes, among other characteristics, environmental or social characteristics or a combination of those characteristics and the companies in which the investments are made follow good governance practices, according to the definition set out in article 8 of the Disclosure Regulation.

Information about the environmental or social characteristics of the Sub-Fund is available under Chapter 25.

The investment policy is focused on investments in a portfolio with long-term attractive equities.

The Sub-Fund will not invest more than 10% of its net assets in securities not admitted to a regulated market nor dealt with on another market which is regulated, operates regularly and is recognised and open to the public.

The Sub-Fund will typically invest in 25-35 companies, which makes it possible to gain a high knowledge of each investment. The Sub-Fund will focus on growth companies.

The Sub-Fund will not employ any techniques and instruments relating to transferable securities and money market instruments, such as securities lending, repurchase and reverse repurchase transactions, buy-sell back or sell-buy back transactions.

Management of the Sub-Fund

The Investment Manager actively manages the Sub-Fund and is not constrained by a benchmark as such. The Investment Manager may refer to MSCI All Countries Index putting the Sub-Fund's performance in context with the market in which it invests. The Sub-Fund does not intend to track it. The Sub-Fund can materially deviate from this benchmark and may invest in securities that are not included in the investment universe represented by MSCI All Countries Index, so that the Sub-Fund's portfolio allocation is not directly defined by the composition of this benchmark.

Information for investors subject to the German Investment Tax Act:

The Sub-Fund will invest at least 51% of its value on an ongoing basis directly into so-called equity participations within the meaning of sec. 2 para. 6 and para. 8 of the German Investment Tax Act as coming into effect on 1 January 2018 (GInvTA).

Typical Investor:

Classes of this Sub-Fund are available to institutional and private investors. However, Classes 2, 4, 16, 17, and 20 are only available to investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S. Classes 3, 5 and 21 are only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S. Class 8 is only available to employees of the C WorldWide Group.

Investment Manager:

C WORLDWIDE ASSET MANAGEMENT FONDSMÆGLERSELSKAB A/S, Dampfærgevej 26, DK-2100 Copenhagen

Risk Warning:

The performance realized in the past shall not be necessarily indicative for any performance realized in the future. The amount of an investment and the income from it can go down as well as up and you may not get back the amount invested.

From the long-term point of view the risk level in the Sub-Fund is expected to be at the same level as the risk level in the overall equity market.

The Sub-Fund is exposed to sustainability risks, including environmental risks, social risks and governance risks that might potentially impact the returns of the Sub-Fund negatively. The impact of sustainability risks on the value of an investee company may vary depending not only on its business activities (e.g., asset type, sector, size, geographic location and the stage in the life cycle, and liabilities) but also on the governance and strategy of the investee company for managing them.

In order to mitigate such negative impacts sustainability risks are integrated into the investment decision-making process and therefore the likely impact of sustainability risks on the returns of the Sub-Fund is generally expected to be at a lower or comparable level to the risk level in the reference equity market. Other factors such as the fact that the Sub-Fund invests in a limited number of securities (concentration risks) however might potentially increase such negative impact on the returns of the Sub-Fund. The sustainability risks are monitored on a regular basis and integrated in the risk management process.

Further details concerning the way sustainability related risks are included into the investment process can be found in Chapter 7.

If it is considered suitable the Sub-Fund can in shorter or longer periods have a risk level below or above the risk level in the overall equity market.

The investments are made according to a principle that an essential part of the risk control is made due to good knowledge of the companies the Sub-Fund invests in. This work is easier done by having a smaller number of companies in the portfolio and then following these companies closely.

The Sub-Fund invests globally without sector and geographical limitations to secure maximum flexibility. across sector and country limits which together with the limited number of companies in the portfolio give the opportunity to manage the absolute risk in the portfolio.

Investors must pay attention to the fact that the Sub-Fund's investments can be exposed to company specific, political, economic, market and adjustment risks, which can affect the value of the Sub-Fund. In addition to these other factors can affect the value of the Sub-Fund.

Reference currency: USD (US Dollars)

Dealing currencies: Upon request, the price per Unit may be translated into SEK (Swedish Crowns), DKK (Danish Crowns), NOK (Norwegian Crowns), EUR (European Currency Units), or GBP (British Pounds) under the terms described in Chapter 9. and Chapter 10. of the Prospectus.

Current offering price: Units are issued on each Valuation Day at the prevailing net asset value, adjusted by any applicable Swing Factor, provided that the Threshold is exceeded (the "NAV").

Valuation Day: Daily on a Business Day in Luxembourg.

Business Day: A day on which banks are open for business in Luxembourg.

Redemption price: Units are redeemed on each Valuation Day at the prevailing net asset value, adjusted by any applicable Swing Factor, provided that the Threshold is exceeded (the "NAV").

Management fee: Calculated on the net assets of the relevant Sub-Class of Units and accrued on each Valuation Day, payable monthly. For further details, see Chapter 5. The Management Company may decide from time to time to amend the management fee according to the Management Regulations, upon one month's notice and upon updating of this Prospectus (via addendum). These fees will include all charges referred to under Chapter 13. of the Prospectus.

Depositary fee: The Depositary will receive a depositary fee accrued monthly on the net assets of the Sub-Fund and payable monthly in arrears, not exceeding 0.05% of the net assets of the Sub-Fund. In addition, the Depositary is entitled to be reimbursed out of the net assets of the Sub-Fund for any fees charged to it in relation to sub-custodian services regarding the Sub-Fund and for its reasonable out-of-pocket expenses.

C WORLDWIDE
Sub-Fund Particulars
Sub-Fund 12:

C WORLDWIDE GLOBAL EQUITIES ex. US

Investment objective and policy:

C WORLDWIDE GLOBAL EQUITIES ex. US aims to achieve long-term capital growth from a diversified portfolio of investments outside the US. The portfolio consists principally by 90% equities issued in Eligible Markets (as defined in Chapter 20.) which are at least 80% located outside the US and may be located in emerging market countries. Convertible bonds, fixed income transferable securities may also be used, as investment conditions dictate and in compliance with Chapter 20. It may also hold ancillary liquid assets within the limit of 20% of its Net Asset (as further specified under Chapter 20). In addition, the Sub-Fund may invest in commercial paper and other money market instruments, Money Market Funds and monetary type of UCITS and other UCIs (within the limit set out by the Law) for treasury purposes or in case of unfavorable market conditions. There is no pre-determined geographical distribution as the Sub-Fund seeks to maximise returns by exploiting investment opportunities wherever they arise.

The Sub-Fund promotes, among other characteristics, environmental or social characteristics or a combination of those characteristics and the companies in which the investments are made follow good governance practices, according to the definition set out in article 8 of the Disclosure Regulation.

Information about the environmental or social characteristics of the Sub-Fund is available under Chapter 25.

The investment policy is focused on investments in a limited portfolio with long-term attractive equities.

The Sub-Fund will typically invest in 25-35 companies, which makes it possible to gain a high knowledge of each investment.

The Sub-Fund will not employ any techniques and instruments relating to transferable securities and money market instruments, such as securities lending, repurchase and reverse repurchase transactions, buy-sell back or sell-buy back transactions.

Management of the Sub-Fund

The Investment Manager actively manages the Sub-Fund and is not constrained by a benchmark as such. The Investment Manager may refer to MSCI All Countries Index ex. US putting the Sub-Fund's performance in context with the market in which it invests. The Sub-Fund does not intend to track it. The Sub-Fund can materially deviate from this benchmark and may invest in securities that are not included in the investment universe represented by MSCI All Countries Index ex. US, so that the Sub-Fund's portfolio allocation is not directly defined by the composition of this benchmark.

Information for investors subject to the German Investment Tax Act:

The Sub-Fund will invest at least 51% of its value on an ongoing basis directly into so-called equity participations within the meaning of sec. 2 para. 6 and para. 8 of the German Investment Tax Act as coming into effect on 1 January 2018 (GInvTA).

Typical Investor:

Classes of this Sub-Fund are available to institutional and private investors. However, Classes 2A.2C,2D and 2E are only available to investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Class 3A, 3C, 3D, 3E, 4A, 4C, 4D, 4E, 5B,6B and 7B are only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Class 8A is only available to employees of the C WorldWide Group.

Investment Manager:

C WORLDWIDE ASSET MANAGEMENT FONDSMÆGLERSELSKAB A/S, Dampfærgevej 26, DK-2100 Copenhagen

Risk Warning:

The performance realized in the past shall not be necessarily indicative for any performance realized in the future. The amount of an investment and the income from it can go down as well as up and you may not get back the amount invested.

From the long-term point of view the risk level in the Sub-Fund is expected to be at the same level as the risk level in the overall equity market.

The Sub-Fund is exposed to sustainability risks, including environmental risks, social risks and governance risks that might potentially impact the returns of the Sub-Fund negatively. The impact of sustainability risks on the value of an investee company may vary depending not only on its business activities (e.g., asset type, sector, size, geographic location and the stage in the life cycle, and liabilities) but also on the governance and strategy of the investee company for managing them.

In order to mitigate such negative impacts sustainability risks are integrated into the investment decision-making process and therefore the likely impact of sustainability risks on the returns of the Sub-Fund is generally expected to be at a lower or comparable level to the risk level in the reference equity market. Other factors such as the fact that the Sub-Fund invests in a limited number of securities (concentration risks), however, might potentially increase such negative impact on the returns of the Sub-Fund. The sustainability risks are monitored on a regular basis and integrated in the risk management process.

Further details concerning the way sustainability-related risks are included into the investment process can be found in Chapter 7.

If it is considered suitable the Sub-Fund can in shorter or longer periods have a risk level below or above the risk level in the overall equity market.

The investments are made according to a principle that an essential part of the risk control is made due to good knowledge of the companies the Sub-Fund invests in. This work is easier done by having a smaller number of companies in the portfolio and then following these companies closely.

The Sub-Fund invests globally without sector and geographical limitations to secure maximum flexibility across sector and country limits which together with the limited number of companies in the portfolio give the opportunity to manage the absolute risk in the portfolio. Investors have to pay attention to the fact that the Sub-Fund’s investments can be exposed to company specific, political, economic, market and adjustment risks, which can affect the value of the Sub-Fund. In addition to these other factors can affect the value of the Sub-Fund.

The Sub-Fund invests in emerging markets without sector and geographical limitations to secure maximum flexibility across sectors and countries.

Investments in securities of companies located in countries with emerging securities markets may offer greater opportunities for capital growth than investments in securities traded in developed markets. However, securities traded in certain emerging markets may be subject to high risks due to political and economic reforms. Certain emerging markets countries are either comparatively undeveloped or are in the process of becoming developed and may consequently be subject to greater social, economic and political uncertainties or may be economically based on a relatively few or closely interdependent industries. In particular, countries with emerging markets may have relatively unstable governments, present the risk of nationalization of businesses, restrictions on foreign ownership or prohibition of repatriation of assets and may have less protection of property rights than more developed countries. The economies of countries with emerging markets may be predominantly based on only a few industries, may be highly vulnerable to changes in local or global trade conditions and may suffer from extreme and volatile debt burdens or inflation rates. Additionally, the inexperience of financial intermediaries, the lack of financial markets development, the lack of modern technology and the possibility of currency devaluation or of permanent or temporary termination of trading of securities may affect the Sub-Fund’s performance. Furthermore, risks associated with the legal systems in emerging markets countries include the legal insecurity due to (i) the untested nature of the independence of the judiciary and the immunity from political influences (ii) the inconsistencies between and among laws, decrees or orders; (iii) the lack of guidance on interpreting the laws and (iv) the relative inexperience of judges. Investments of the Sub-Fund may also be negatively affected by alteration in the fiscal framework or by heavy taxes levied on the Sub-Fund’s investments. All of these factors can make emerging market securities more volatile and potentially less liquid than other foreign securities. CERTAIN EMERGING MARKETS MAY NOT QUALIFY AS ACCEPTABLE MARKETS UNDER ARTICLE 41(I) OF THE LAW. INVESTMENTS IN SUCH MARKETS WILL BE DEEMED AS INVESTMENTS IN NON- LISTED SECURITIES AND MAY NOT EXCEED, TOGETHER WITH OTHER UNLISTED SECURITIES HELD BY THE SUB-FUND, 10% OF ITS TOTAL NET ASSETS.

Reference currency: EUR (Euro)

Dealing currencies: Upon request, the price per Unit may be translated into SEK (Swedish Crowns), DKK (Danish Crowns), NOK (Norwegian Crowns), EUR (European Currency Units), or GBP (British Pounds) under the terms described in Chapter 9 and Chapter 10.

Current offering price: Units are issued on each Valuation Day at the prevailing net asset value, adjusted by any applicable Swing Factor, provided that the Threshold is exceeded (the "NAV").

Valuation Day: Daily on a Business Day in Luxembourg.

Business Day: A day on which banks are open for business in Luxembourg.

Redemption price: Units are redeemed on each Valuation Day at the prevailing net asset value, adjusted by any applicable Swing Factor, if the threshold is exceeded (the "NAV").

Management fee: Calculated on the net assets of the relevant Sub-Class of Units and accrued on each Valuation Day, payable monthly. For further details, see Chapter 5. The Management Company may decide from time to time to amend the management fee according to the Management Regulations, upon one month's notice and upon updating of this Prospectus (via addendum). These fees will include all charges referred to under Chapter 13. of the Prospectus.

Depositary fee: The Depositary will receive a depositary fee accrued monthly on the net assets of the Sub-Fund and payable monthly in arrears, not exceeding 0.05% of the net assets of the Sub-Fund. In addition, the Depositary is entitled to be reimbursed out of the net assets of the Sub-Fund for any fees charged to it in relation to sub-custodian services regarding the Sub-Fund and for its reasonable out-of-pocket expenses.

7. SUSTAINABILITY RISKS

In accordance with article 2 of the Disclosure Regulation, sustainability risk is defined as an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment.

In accordance with article 3 of the Disclosure Regulation, sustainability risks are integrated in the investment decision-making process of the Fund. The risk assessments and investment decisions are based on internal and external research and assessments on sustainability factors and sustainability risks. The risk assessment is performed before each initial investment is made and then quarterly.

The Sustainability Risks Policy of the C WorldWide Group is available on our website under https://cww.lu/media/j5ab3xat/sustainability-risks-policy.pdf.

8. NET ASSET VALUE

The net asset value of each Class/Sub-Class of Units of each Sub-Fund, expressed in the reference currency of that Sub-Fund, is calculated by the Management Company. This calculation is done on each Valuation Day as mentioned for each Sub-Fund under Chapter 6. "Objective and investment policy of the Sub-Funds", or, if this day is not a bank business day (being a day on which banks are open for business in Luxembourg), on the immediately following bank business day. Such day of calculation being referred to herein as the "Valuation Day".

For each Class/Sub-Class of Units of each Sub-Fund, the net asset of a Class/Sub-Class will be determined by dividing the value of the net asset value of that Class/Sub-Class by the total number of the relevant Class/Sub-Class of Units then outstanding in the relevant Sub-Fund.

The Management Company may apply other valuation principles or alternative methods of valuation that it considers appropriate in order to determine the probable realisation value of any asset if applying the above rules appears inappropriate or impracticable. In these circumstances, the same method of calculation will be used for subscription, redemption or conversion requests submitted on one and the same day. The Management Company may adjust the value of any asset if the Management Company determines that such adjustment is required to reflect the fair value thereof. The Net Asset Value may also be adjusted to reflect certain dealing charges if need be.

To protect existing Unitholders from the dilution of value caused by large transactions in and out of a Sub-Fund, as the case may be, the Management Company may determine to apply “Swing Pricing”, i.e. adjust the Net Asset Value (to include such reasonable factors as they see fit). As a matter of fact, transactions in and out of a sub-fund may result in dilution of value caused by the cost associated with the dealing such as brokerage fees, transaction charges, taxes, spread effects and market impact.

If on any Valuation Day the net capital inflows or outflows exceed a certain threshold, set by the Board from time to time, for each Sub-Fund the Net Asset Value will be adjusted upwards or downwards to reflect the cost that may be incurred by buying or selling investments to satisfy the daily transactions at Sub-Fund level. This method is known as the “Partial Swing Method”. The threshold takes into account such factors as the estimated dilution costs, the size of the sub-fund and the prevailing market conditions. The application of Swing Pricing will be triggered mechanically and on a consistent basis.

The adjustment will be upwards when the net aggregated transactions result in an increase in the number of units and downwards when the net aggregated transactions result in a decrease in the number of units in a given sub-fund. The adjusted Net Asset Value (the “Swung NAV”) will be applicable to all transactions for the specific sub-fund on that specific Valuation Day. Where there is no dealing in a Class of Unit on that specific Valuation Day, the Swung NAV will be equal to the unadjusted net asset value per Unit of such Unit Class.

The Swing Factor is at maximum 3% of the net subscription position or the net redemption position, as the case may be.

To implement the Swing Factor and to secure the ongoing monitoring of the Swing Factor and the Threshold, a robust Swing Pricing Mechanism Policy has been established and a Swing Pricing Committee has been appointed. It is the duty of the Committee to handle the supervision of the market, evaluate the calculations and administrative tasks in connection with the implementation and monitoring of the Swing Pricing.

The assignment of the Swing Price Committee is to recalculate the Swing Factor when needed, in order to make sure it reflects the best estimate of actual trading costs. Furthermore, it is the assignment of the Committee to decide whether a change in market condition will result in a change of the Swing Factor, and to decide upon what threshold to apply the Swing Factor.

The Swing Factor Committee meets once a month, or more often if needed, to perform the evaluation and approval of the Threshold and Swing Factor level, where changes occur; it is the responsibility of the Chairman of the Swing Price Committee to initiate a new calculation and to call a meeting.

If there has been, since the close of business of the relevant date, a material change in the quotations on the markets on which a substantial portion of the investments of the Sub-Fund are dealt or quoted, the Management Company may, in order to safeguard the interests of both the concerned Unitholders and the Sub-Fund, cancel the first valuation and carry out a second valuation. All subscriptions, redemption and conversion applications, without any exception, will be processed at the price of this second valuation.

9. ISSUE OF UNITS

CURRENT OFFERING PERIOD

General Provisions

After the initial offering period, if any, the issue price of the Class/Sub-Class of Units of a Sub-Fund will be based on their respective net asset value calculated on the relevant Valuation Day.

Subscriptions are accepted by the Registrar and Transfer Agent, which will transmit the orders to the Depositary for execution.

Processing of the applications

Each Class/Sub-Class of units is offered for sale on each Valuation Day except in case of suspension of the net asset value determination and of the issue of a Class/Sub-Class of Units as under Chapter 22.2.3. hereafter.

If a subscription order (except for C WorldWide Emerging Markets and C WorldWide India, as described below) is to be carried out on a Valuation Day, a completed application form plus any other current opening documentation required by the Management Company, including any documents relating to the verification of the investor's identity (for initial subscriptions only), together with notification of cleared funds, must have reached the Registrar and Transfer Agent no later than 3.00 pm on that Valuation Day; otherwise the order will be executed on the next Valuation Day. For C WorldWide Emerging Markets and C WorldWide India orders will – if they have reached the Registrar and Transfer Agent no later than 3.00 pm on a Valuation Day – be executed on the next Valuation Day.

If an additional subscription order is to be carried out on a Valuation Day, clear written instructions, together with notification of cleared funds, must have reached the Registrar and Transfer Agent no later than 3.00 pm on that Valuation Day; otherwise the order will be executed on the next Valuation Day. For C WorldWide Emerging Markets and C WorldWide India additional subscription orders will – if they have reached the Registrar and Transfer Agent no later than 3.00 pm on a Valuation Day – be executed on the next Valuation Day; otherwise they will be executed on the Valuation Day following.

Anti-Money Laundering and Fight against Financing of Terrorism ("AML/CFT")

Pursuant to applicable international rules and Luxembourg laws and regulations in relation to AML/CFT (comprising but not limited to the Directives (EU) 2015/849 and 2018/843 –"4th and 5th AML Directives", the law of 12 November 2004 on the fight against money laundering and financing of terrorism, as amended (the "2004 AML/CFT Law"), the Grand-Ducal Regulation of 1 February 2010 providing detail on certain provisions of the 2004 AML/CFT Law (the "2010 AML/CFT Regulation"), CSSF Regulation N°12-02 of 14 December 2012 on the fight against money laundering and terrorist financing ("CSSF Regulation 12-02") and relevant CSSF Circulars in the field of AML/CFT, including but not limited to CSSF Circular 18/698 on the authorization and organization of investment fund managers incorporated under Luxembourg law (the "CSSF Circular 18/698" and the above collectively referred to as the "AML/CTF Rules"), obligations have been imposed on all professionals of the financial sector to prevent the use of UCIs for money laundering and financing of terrorism purposes.

In accordance with the AML/CTF Rules, the Fund via Management Company is required to apply due diligence measures on the investors (including on their ultimate beneficial owner(s)), their delegates and the assets of the Fund in accordance with its respective policies and procedures put in place from time to time. Where Units of the

Fund are subscribed through an intermediary acting on behalf of the investor, enhanced customer due diligence measures for this intermediary will be applied in accordance with the 2004 AML/CFT Law and the CSSF Regulation 12-02. Among others, the AML/CTF Rules require a detailed verification of a prospective investor's identity. Accordingly, the Fund/Management Company, the Registrar and Transfer Agent, the Principal Distribution and Paying Agent or selling agents appointed by the later ("Selling Agents"), before an application for Units, may require subscribers to provide any information, confirmation and documentation deemed necessary in their reasonable judgment, applying a risk-based approach, to proceed such identification.

The Fund via the Management Company reserves the right to request such information as it is necessary to verify the identity of a prospective or current investor. In case of delay or failure by an applicant to provide the documents required, the application for subscription (or, if applicable for redemption) will not be accepted. The Management Company, the Registrar and Transfer Agent, the Principal Distribution and Paying Agent or Selling Agents are entitled to refuse the application and will not have any liability for delays or failure to process deals as a result of the applicant providing no or any incomplete documentation. Similarly, when Units are subscribed, they cannot be redeemed or converted until full details of registration and anti-money laundering documents have been completed.

The Management Company moreover reserves the right to reject an application, for any reason, in whole or in part in which event the application monies (if any) or any balance thereof will, to the extent permissible, be returned without unnecessary delay to the prospective investor by transfer to the prospective investor's designated account or by post at the prospective investor's risk, provided the identity of the prospective investor can be properly verified pursuant to the AML/CTF Rules. In such event, the Management Company will not be liable for any interest, costs or compensation.

In addition, the Fund/Management Company, or the Registrar and Transfer Agent, the Principal Distribution and Paying Agent or Selling Agents, acting under the responsibility and supervision of the Management Company, may request investors to provide additional or updated identification documents from time to time pursuant to ongoing client due diligence requirements under the AML/CTF Rules, and investors shall be required and accept to comply with such requests.

Failure to provide proper information, confirmation or documentation may, among others, result in (i) the rejection of subscriptions, (ii) the withholding of redemption proceeds by the Management Company or (iii) the withholding of outstanding dividend payments. Moreover, prospective or current investors who fail to comply with the above requirements may be subject to additional administrative or criminal sanctions under applicable laws, including but not limited to the laws of the Grand Duchy of Luxembourg. None of the Fund/Management Company, the Registrar and Transfer Agent, the Principal Distribution and Paying Agent or Selling Agents or any other type of intermediary (as the case may be) has any liability to an investor for delays or failure to process subscriptions, redemptions or dividend payments as a result of the investor providing no or only incomplete documentation. The Fund via the Management Company moreover reserves all rights and remedies available under applicable law to ensure their compliance with the AML/CTF Rules.

Based on article 3 (7) of the 2004 AML/CFT Law, the Fund via the Management Company is also required to apply precautionary measures regarding the assets of the Fund.

Pursuant to the law of 19 December 2020 on the implementation of restrictive measures in financial matters, the application of international financial sanctions must be enforced by any Luxembourg natural or legal person, as well as any other natural or legal person operating in or from the Luxembourg territory. As a result, prior to investing in assets, the Fund must, as a minimum, screen the name of such assets or of the issuer against the target financial sanctions lists.

Pursuant to the Luxembourg law of 13 January 2019 on the register of beneficial owners (the "**RBO Law**"), the Fund is required to collect, hold accurate and up-to-date and make available certain information on its "beneficial owner(s)" (as defined in the 2004 Law) and relevant supporting evidence. Such information includes, as further specified in the RBO Law, among others, first and last name, nationality, country of residence, personal or professional address, national identification number and information on the nature and the scope of the beneficial ownership interest held by each beneficial owner in the Fund. The Fund is further required, among others, (i) to make such information available upon request to certain Luxembourg national authorities (including the CSSF, the *Commissariat aux Assurances*, the *Cellule de Renseignement Financier*, Luxembourg tax and other national authorities as defined in the RBO Law) and upon motivated request of other professionals of the financial sector subject to the AML/CFT Regulations, and (ii) to register such information and supporting evidence in the register of beneficial owners (the "**RBO**") which will be accessible to third parties with a legitimate interest, including (i) national authorities or (ii) professionals subject to the 2004 Law in order to ensure AML/CFT compliance.

The Management Company, on behalf of the Fund, or a beneficial owner may, on a case-by-case basis and in accordance with the provisions of the RBO Law, formulate a motivated request with the administrator of the RBO to limit the access to certain information relating to them, e.g. in cases where such access could cause a disproportionate risk to the beneficial owner, a risk of fraud, kidnapping, blackmail, extortion, harassment or intimidation towards the beneficial owner, or where the beneficial owner is a minor or otherwise incapacitated. The decision to restrict access to the RBO does, however, not apply to the Luxembourg national authorities, nor to credit institutions, financial institutions, bailiffs and notaries acting in their capacity as public officers, which can thus always consult the RBO. Under the RBO Law, criminal sanctions may be imposed on the Fund in case of its failure to comply with the obligations to collect and make available the required information, but also on any beneficial owner(s) that fail to make all relevant necessary information available to the Fund. Any Unitholder that fails to comply with the Fund's information or documentation requests may be held liable for penalties imposed on the Fund as a result of such Unitholder's failure to provide the information or subject to disclosure of the information by the Fund to the Luxembourg national authorities and the Fund may, in its sole discretion, redeem the Units of such Unitholders.

Payment and Confirmation

The allotment of each Class/Sub-Class of Units is conditional upon receipt by the Depositary of notification of receipt of the full settlement amount. If timely settlement is not made the application may lapse and be cancelled whereupon the subscription applicant shall be liable for any resulting costs incurred by the Fund or the Depositary. In the case of applications from approved investors or intermediaries authorized by the Management Company and from the Principal Distribution and Paying Agent or appointed Selling Agents, the allocation of Units is conditional upon receipt of cleared funds within two (2) Business Days from the relevant Valuation Day. If timely settlement is not made an application may lapse and be cancelled whereupon the subscription applicant shall be liable for any resulting costs incurred by the Fund or the Depositary.

Subscriptions may be paid in EUR, USD, SEK, NOK, GBP and DKK. The subscribed amount in the aforementioned currencies will be converted at normal banking rates, at the rate of exchange prevailing on the relevant Valuation Day, by the Transfer Agent on behalf of the applicant, less any cost incurred in the foreign exchange transaction. Investors who wish to subscribe in other currencies as set forth in the Sub-Fund's particulars in Chapter 6. should contact the Registrar and Transfer Agent.

Confirmation of execution of a subscription is provided by a contract note specifying the number of Units, the Class and/or Sub-Class of Units, the currency and amount subscribed for and the name of the relevant Sub-Fund. The Units in each Class/Sub-Class are issued in non-certificated form.

The Management Company may accept securities as payment for each Class/Sub-Class of Units provided that the securities meet the investment policy criteria of the Sub-Fund concerned. In such case, a report of the Fund's auditor shall be necessary to value the contribution in kind. The expenses in connection with the establishment of such report shall be borne by the subscriber who has chosen this method of payment or, if so agreed, by the Management Company.

10. REDEMPTION OF UNITS

GENERAL PROVISIONS

Unitholders may request redemption of their Units in each Class/Sub-Class at any time. To do so, they must send an irrevocable request in writing for redemption to the Principal Distribution and Paying Agent or a Selling Agent, which will transmit the order to the Registrar and Transfer Agent.

PROCESSING OF THE REDEMPTION REQUESTS

If a redemption request (except for C WorldWide Emerging Markets and C WorldWide India, as described below) is to be executed at the redemption price ruling on a Valuation Day, the written application for the redemption of each Class/Sub-Class of Units must reach the Registrar and Transfer Agent no later than 3.00 pm on that Valuation Day for execution on that day. For C WorldWide Emerging Markets and C WorldWide India redemption requests will – if they have reached the Registrar and Transfer Agent no later than 3.00 pm on a Valuation Day – be executed on the next Valuation Day.

All orders (except for C WorldWide Emerging Markets and C WorldWide India, as described below) reaching the Registrar and Transfer Agent after the deadline will be held over until the next following Valuation Day for execution at the redemption price then ruling. For C WorldWide Emerging Markets and C WorldWide India orders reached after the deadline will be executed on the Valuation Day following the next Valuation Day.

The redemption price of the Units in each Class/Sub-Class of a Sub-Fund is equal to the relevant net asset value per Unit in such Class/Sub-Class calculated on the relevant Valuation Day, deducted by any redemption charge as mentioned under Chapter 6.: "Objective and Investment of the Sub-Funds".

Confirmation of the execution of a redemption will be made by the dispatch to the Unitholder of a contract note.

Redemption proceeds will be dispatched by the Transfer Agent, no later than four (4) Business Days after the relevant Valuation Day.

The Transfer Agent is only obliged to make payments for redemptions where legal provisions, particularly exchange control regulations or other cases of force majeure do not prohibit it from transferring or paying the redemption proceeds in the country where the redemption is requested.

The redemption proceeds will normally be paid in the reference currency of the Sub-Fund Class/Sub-Class, but investors may indicate the currency in which they wish to receive their redemption proceeds.

Where redemption proceeds are to be remitted in a currency other than the reference currency, the proceeds will be converted at normal banking rates, at the rate of exchange prevailing on the relevant Valuation Day, by the Transfer Agent on behalf of the applicant, less any cost incurred in the foreign exchange transaction.

The Management Company may, in its discretion, satisfy redemption requests for any Class/Sub-Class of Units of any Sub-Fund in excess of an amount as designated by the Management Company from time to time, and disclosed to the Unitholders with adequate prior notice, by payment in kind by allocating to the Unitholder assets out of the Sub-Fund, equal in value, calculated in accordance with the provisions of the Management Regulations and of the Prospectus as at the Valuation Day by reference to which the redemption price of the Units is calculated, to the aggregate Net Asset Value of the Units being redeemed. The nature and type of assets to be transferred in any such case shall be determined by the

Management Company, on a fair and equitable basis as confirmed by the auditor of the Fund in accordance with the requirements of Luxembourg law. However, where the redemption in kind exactly reflects the Unitholder's pro-rata Unit of investments, no auditor's report will be required. The fiscal redemption and other costs of any such transfers shall be borne by the Unitholder benefiting from the redemption in kind, unless the Management Company considers that the redemption in kind is in the interest of the Sub-Fund or made to protect the interest of the Unitholders. Redemptions in kind shall only be realized if the Unitholder agrees therewith and under the condition that such redemption in kind does not affect the equal treatment of the Unitholders and that no Unitholder is suffering any damage resulting therefrom.

11. MARKET TIMING POLICY

The Management Company does not authorise the practices associated with late trading, market timing and other prohibited practices.

The Management Company does not permit late trading practices as such practices may adversely affect the interests of Unitholders. In general, late trading is to be understood as the acceptance of a subscription, redemption or conversion order for Units after the cut-off time for a subscription day, redemption day or conversion day and the execution of such order at a price based on the Net Asset Value applicable to such same day. However, the Management Company may accept subscription, conversion or redemption applications received after the cut-off time, in circumstances where the subscription, redemption or conversion applications are dealt with on an unknown Net Asset Value basis, provided that it is in the interest of the Sub-Fund and that Unitholders are fairly treated. In particular, the Management Company may waive the cut-off time where a distributor and/or another intermediary submits the application to the Registrar and Transfer Agent after the cut-off time provided that such application has been received by the distributor or the intermediary from the investor in advance of the cut-off time.

Frequent trading into and out of the Sub-Funds can disrupt portfolio investment strategies and increase the Sub-Fund's operating expenses. The Management Company does not permit market timing or other excessive trading practices. Market timing is to be understood as an arbitrage method by which an investor systematically subscribes and redeems or converts Units of the same Sub-Fund or Unit Class within a short time period, by taking advantage of time differences and/or imperfections or deficiencies in the method of determination of the Net Asset Value. Excessive, short-term (market timing) trading practices may disrupt portfolio management strategies and harm fund performance. The Sub-Funds are not designed to accommodate frequent trading practices and subscriptions and conversions of Units should be made for investment purposes only. To minimise harm to the Fund and other Uniholders, the Board of Directors of the Management Company reserves the right to restrict, reject or cancel purchase and conversion orders from any investor who is engaging or is suspected of engaging in excessive trading, or has a history of excessive trading, or if an investor's trading, in the opinion of the Board of Directors, has been or may be disruptive to the Fund. In making this judgment, the Board of Directors may consider trading done in multiple accounts under common ownership or control.

The Management Company also has the power to compulsorily redeem all Units held by, on behalf or for the account or benefit of, an investor who is or has been engaged in, or is suspected of being engaged in, late trading, market timing or other excessive trading, in accordance with the procedure set out in the Management Regulations. The Board of Directors considers such persons as Prohibited Persons (as defined in the Management Regulations).

The Management Company will not be held liable for any loss resulting from rejected orders or compulsory redemptions.

12. DISTRIBUTION POLICY

At present, Sub-Class A Units are issued and outstanding in all Sub-Funds. Sub-Class A Units (Capitalization Units) do not give rights to dividends.

Sub-Class B Units (Distribution Units) are currently available only in certain Classes in certain Sub-Funds. If and where distribution is contemplated in other Sub-Funds or other Classes, Sub-Class B Units will be available for subscription and this Prospectus and the PRIIPs-KID will be amended accordingly.

Distribution Units are entitled to payment of a dividend. Dividends are declared once a year (or more frequently as decided by the Management Company) and paid within one month of declaration. When a dividend is declared, the NAV of the relevant Class of Units is reduced by the amount of the dividend.

Dividends are decided at the discretion of the Board of Directors and may include distribution from capital, net realised and unrealised capital gains. Dividends paid out of capital could be taxed as income in certain jurisdictions. Dividends are by default paid in cash by bank transfers and in the currency of the Class/Sub-Class of Units. Upon request of the Investor, the dividend amount may be paid out in another currency than the Class/Sub-Class reference currency. In such case the dividend amount will be converted at normal banking rates, at the rate of exchange prevailing on the relevant pay date, by the Transfer Agent on behalf of the applicant, less any cost incurred in the foreign exchange transaction.

Any distribution that has not been claimed within five (5) years of its declaration shall be forfeited and revert to the Class(es)/Sub-Class(es) of Units issued by the Fund or by the relevant Sub-Fund. No interest shall be paid on a dividend declared by the Fund and kept by it at the disposal of its beneficiary.

No distributions may be made as a result of which the total net assets of the Fund would become less than the equivalent of EUR 1,250,000.-.

13. CHARGES AND EXPENSES

The following costs are borne directly by the Fund:

1. The management fee as well as the performance fee, if any mentioned under Chapter 5., calculated and accrued on each Valuation Day and paid monthly to the Management Company;
2. Standard brokerage and bank charges arising from the Fund's transactions;
3. Standard research fees, if any, payable to the Investment Manager;
4. The custody fees that the Depositary receives, as further specified for each Sub-Fund under Chapter 6.: "Objective and investment policy of the Sub-Funds";
5. Any additional non-recurrent fees, including legal advice, incurred for exceptional steps taken in the interest of the Unitholders may be amortized over a five (5) years period;
6. The annual 0.05%, respectively 0.01% when applicable, Luxembourg subscription tax referred to under Chapter 19., below, as well as any applicable V.A.T. payable on the Fund related expenses, whether charged directly or indirectly to the latter;
7. The expenses of reorganising or liquidating the Fund, a Sub-Fund or Class of Units;
8. Extraordinary costs and expenses or other unforeseen charges including, without limitation, costs and expenses related to litigation and regulatory investigations (including penalties, fines, damages and indemnifications); and
9. All other expense incurred in the Fund's administration and operations not borne by the Management Company.

When the Fund incurs any of the above-mentioned expenses which relate to any particular Sub-Fund or to any action taken in connection with a particular Sub-Fund, such expense shall be allocated to the relevant Sub-Fund.

In the case where any of the above-mentioned expenses of the Fund cannot be considered as being attributable to a particular Sub-Fund, such expenses shall be allocated to all the Sub-Funds pro rata based on the number of Sub-Funds or on the net assets of such Sub-Funds, respectively if the amounts concerned so require.

The following costs are borne by the Management Company:

1. The fees to be received by the Registrar and Transfer Agent;
2. The fees payable to the Investment Manager (except for any standard brokerage or research fees);
3. The fees payable to the Principal Distribution and Paying Agent or any Selling Agents; and
4. The expenses of establishing the Fund.

14. DUTIES AND RESPONSABILITIES OF MANAGEMENT AND ADMINISTRATION

14.1. THE MANAGEMENT COMPANY

C WORLDWIDE FUND MANAGEMENT S.A. was incorporated as a corporation ("société anonyme") under the laws of Luxembourg on December 5, 1995. Its registered and administrative office is at 1, rue Schiller, L-2519 Luxembourg.

The Articles of the Management Company were published on January 6, 1996, in the Mémorial and deposited with the Registre. They have been amended several times since and were amended for the last time on June 15, 2022. The restated version of such amended Articles were published in the *Recueil électronique des sociétés et associations (RESA)* on June 15, 2022. It is registered with the Registre under Reference B.53.022.

The Management Company has been authorised by the CSSF as a management company pursuant to Chapter 15. of the Law.

The Management Company exists for an unlimited duration.

Its corporate capital is EUR 1,001,000 represented by 5,005 registered shares fully paid up, owned by C WORLDWIDE HOLDING A/S.

The purpose of the Management Company is the management of Luxembourg and/or foreign UCITS that have been approved in accordance with Directive 2009/65/EC as amended and other Luxembourg and/or foreign collective investment undertakings or funds that are not covered by this directive, in particular, the management of funds within the meaning of article 101(2) of the Law, whereas such management activities include the activities as set out in Annex II of the Law. The Management Company is entrusted with all the duties relating to the administration, management and promotion of the Fund, in compliance with article 3 of its Articles of Incorporation and with article 2 of the Management Regulations. The Management Company may delegate under its responsibility, its duties hereunder to the Investment Manager. Moreover, the Management Company, acting as UCI administrator within the meaning of CSSF circular 22/811 on UCI administrator, has delegated under its responsibility, its duties in relation to the transfer agent and registrar function to the Registrar and Transfer Agent.

In accordance with the Law and the applicable regulations of the CSSF, the Management Company has sufficient and appropriate organisational structures. It is in particular acting in the best interest of the Fund and the Sub-Funds respectively and ensures that conflicts of interests are avoided and that the compliance with decisions and procedures, a fair treatment of Unitholders and the compliance with the defined risk management policies is ensured. It has and maintains effective and permanent compliance and risk management functions which each are independent.

The Management Company also has adopted defined decision procedures, a clear organisational structure, appropriate internal audit mechanisms and internal reporting's between all relevant levels of the Management Company. It further ensures an appropriate and systematic recording in relation to its operational activities and internal organisation. It takes all appropriate measures in order to achieve best results for the Fund and its Sub-Funds by taking into account the price, the costs, the time and probability of execution and settlement, the extent and the type of order and all other aspects relevant for the execution of the order (best execution). It ensures a prompt, fair and efficient execution of the portfolio transactions made for the Fund and the Sub-Funds respectively. In case of sub-delegation of functions to third parties it ensures that such third parties have taken all measures in relation to the compliance with all requirements regarding the organisation and the avoidance of conflicts of interests as defined by the applicable Luxembourg laws and regulations and are monitoring the compliance with such requirements. Furthermore, it ensures that in no case the Fund, the Sub-Funds or the Unitholders respectively are charged with excessive costs.

14.2. THE DEPOSITARY

The Bank of New York Mellon SA/NV Luxembourg branch ("**BNYM**") has been appointed as the depositary (the "**Depositar**y") under a depositary agreement dated 13 September 2022 (the "**Depositary Agreement**") to provide depositary, custodial, settlement and certain other associated services to the Fund.

For its services, the Depositary receives an annual fee, payable monthly as set forth herein under the Section "Charges and Expenses".

The Depositary is a Luxembourg branch of The Bank of New York Mellon SA/NV, a credit institution organised and existing under the laws of Belgium law with registered office at Boulevard Anspachlaan 1, B-1000 Brussels, Belgium registered with the Brussels Trade Register under number 0806.743.159 and supervised by the Belgium Financial Services and Markets Authority (*Autoriteit voor Financiële Diensten en Markten / Autorité des services et marchés financiers*). The Bank of New York Mellon SA/NV, Luxembourg branch has its registered address at 2-4, rue Eugène Ruppert, L-2453 Luxembourg Grand Duchy of Luxembourg. It has engaged in banking activities since its incorporation. Bank of New York Mellon SA/NV, Luxembourg Branch is authorized by the Luxembourg Financial Sector Supervisory Commission (Commission de Surveillance du Secteur Financier, "CSSF") to act as depositary and fund administrator. The Bank of New York Mellon SA/NV, Luxembourg Branch is registered in the Luxembourg Trade and Companies' Register (RCS) under number B105087 and will be subject to the supervision of the aforementioned home State supervisory authority as well as local supervision by the CSSF.

The Depositary shall assume its functions and responsibilities in accordance with the Directive as defined and further described in the Depositary Agreement. In particular, the Depositary will be responsible for the safekeeping and ownership verification of the assets of the Fund, cash flow monitoring and oversight in accordance with the Directive (as defined in the Depositary Agreement).

Cash, financial instruments to be held in custody according to article 18 (4) a) of the Law and other assets according to article 18 (4) b) of the Law constituting the assets of the Fund shall be held by the Depositary on behalf of and for the exclusive interest of the Unitholders.

The Depositary shall moreover ensure:

a) that the sale, issue, redemption, conversion and cancellation of each Class/Sub-Class of Units effected on behalf of the Fund are carried out in accordance with the Law or the Management Regulations;

b) that the value per Unit of the Fund is calculated in accordance with the Law and the Management Regulations;

c) to carry out, or where applicable, cause any sub-custodian or other custodial delegate to carry out, the instructions of the Management Company unless they conflict with the Law and the Management Regulations;

d) that in transactions involving the assets of the Fund, the consideration is remitted to it within the usual time limits; and

e) that the income of the Fund is applied in accordance with the Management Regulations.

The Depositary may entrust all or part of the assets of the Fund that it holds in custody to such sub-custodians as may be determined by the Depositary from time to time. The Depositary's liability shall not be affected by the fact that it has entrusted all or part of the assets in its care to a third party.

The Depositary shall assume its functions and responsibilities in accordance with applicable Luxembourg laws and regulations as further described in the Depositary Agreement.

The Depositary Agreement may be terminated by any party by giving a notice in writing specifying the date of such termination, which shall not be less than ninety (90) calendar days after the date of giving such notice. The Depositary Agreement may also be terminated on shorter notice in certain circumstances. If a new depositary has not been appointed by the end of the notice period, the CSSF shall remove the Fund from the list provided for in Article 130(1) of the Law. After its dismissal, the Depositary must take all necessary steps to ensure the good preservation of the interests of the Unitholders of the Fund, including an obligation to keep open or to open any accounts necessary for the safekeeping of the various assets of the Fund until completion of the liquidation operations of the Fund and allow the transfer of all assets of the Fund to the succeeding depositary.

Before expiration of any such notice period, the Management Company shall propose a new depositary which fulfils the requirements of applicable Luxembourg laws and regulations and to which the Fund's assets shall be transferred and which shall take over its duties as the Fund's depositary from the Depositary. The Management Company will use best endeavors to find a suitable replacement depositary, and until such replacement is appointed the Depositary shall continue to perform its services under the Depositary Agreement.

The Depositary will be responsible for the safekeeping and ownership verification of the assets of the Company, cash flow monitoring and oversight in accordance with the applicable Luxembourg laws and regulations. In carrying out its role as depositary, the Depositary shall act independently from the Management Company and solely in the interest of the Fund and its investors.

The Depositary is liable to the Fund or its investors for the loss of a financial instrument held in custody by the Depositary or any of its delegates. The Depositary shall however, not be liable if it can prove that the loss has arisen as a result of an external event beyond its reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary. The Depositary is also liable to the Fund or its investors for all other losses suffered by them as a result of the Depositary's negligent or intentional failure to properly fulfil its duties in accordance with applicable Luxembourg laws and regulations.

Conflicts of Interest

As part of the normal course of global custody business, the Depositary may from time to time have entered into arrangements with other clients, funds or other third parties for the provision of safekeeping and related services. Within a multi-service banking group such as Bank of New York Mellon, from time to time conflicts may arise (i) from the delegation by the Depositary to its safekeeping delegates or (ii) generally between the interests of the Depositary and those of the Fund, its investors or the Management Company; for example, where an appointed delegate is an affiliated group company and is providing a product or service to a fund and has a financial or business interest in such product or service or where an appointed delegate is an affiliated group company which receives remuneration for other related custodial products or services it provides to the funds, for instance foreign exchange, securities lending, pricing or valuation services. In the event of any potential conflict of interest which may arise during the normal course of business, the Depositary will at all times have regard to its obligations under applicable laws including Article 20 of the Law.

Up-to-date information regarding the description of the Depositary's duties and of conflicts of interest that may arise therefrom as well as from the delegation of any safekeeping functions by the Depositary will be made available to investors on request at the Management Company's registered office.

Sub-custodians and Other Delegates

When selecting and appointing a sub-custodian or other delegate, the Depositary shall exercise all due skill, care and diligence as required by the Investment Funds Legislation to ensure that it entrusts the Fund's assets only to a delegate who may provide an adequate standard of protection.

The current list of sub-custodians and other delegates used by the Depositary and sub-delegates that may arise from any delegation is available at the Management Company's website https://cww.lu/the-funds/, and the latest version of such list may be obtained by investors from the Management Company upon request.

14.3. LIABILITY OF THE MANAGEMENT COMPANY AND THE DEPOSITARY

The Management Regulations provide that, subject to the provisions of article 19 of the Law, the Management Company and the Depositary shall use due care and diligence in the exercise of their respective functions and must act independently and solely in the interest of the Unitholders.

The Management Regulations provide that any legal disputes arising among or between the Unitholders, the Management Company, the Registrar and Transfer Agent and the Depositary be subject to the jurisdiction of the competent court in Luxembourg, provided that the Management Company may submit itself and the Fund to the competent courts of such other countries where required by regulations for the registration of Units for offer and sale to the public with respect to matters relating to subscription and redemption, or other claims related to their holding by residents in such country or which have evidently been solicited from such country.

14.4. REGISTRAR AND TRANSFER AGENT

Bank of New York Mellon SA/NV, Luxembourg Branch, also carries out all registrar and transfer agent services (the "**Registrar and Transfer Agent**") relating to the Fund. In such capacity the Registrar and Transfer Agent furnishes certain services for the Units in each Class/Sub-Class in the Fund such as processing of issue, redemption and conversion of the Units and settlement arrangements thereof, keeping the register of the Fund's Unitholders, maintaining the records, and assisting the Management Company in verifying that investors qualify as eligible investors under applicable Luxembourg law, as detailed in the Registrar and Transfer Agent Agreement which is made available at the registered office of the Management Company.

14.5. THE INVESTMENT MANAGER

C WORLDWIDE ASSET MANAGEMENT FONDSMÆGLERSELSKAB A/S has been appointed as investment manager of the Fund (the "Investment Manager") as of December 1995. The agreement with the Investment Manager was amended and restated on October 25, 2023 (the "Investment Management Agreement"), with the duty to assist and advise the Management Company in the daily management of the Fund.

The Investment Management Agreement was entered into for an undetermined duration and may be terminated at any time by either party upon three months' prior notice or unilaterally by the Management Company in case of a grave fault on the part of the Investment Manager. Additionally, the agreement may be terminated with immediate effect by the Management Company, when justified by the interests of the Fund or of the Unitholders in the Fund.

On its turn, the Investment Manager has, together with the Management Company, entered into an agreement with INSAMLINGSSTIFTELSEN FÖR FRÄMJANDE OCH UTVECKLING AV MEDICINSK FORSKNING VID KAROLINSKA INSTITUTET, Stockholm, which has been appointed as Research Advisor to provide them with advisory services relating to the C WORLDWIDE HEALTHCARE SELECT. The Research Advisor's remuneration is paid out of the investment managers' fee.

14.6. THE PRINCIPAL DISTRIBUTION AGENT, SELLING AGENTS, FINANCIAL SERVICING AND REPRESENTATION

C WORLDWIDE ASSET MANAGEMENT FONDSMÆGLERSELSKAB A/S has been appointed by the Management Company as Principal Distribution and Paying Agent. The Principal Distribution and Paying Agent may appoint Selling Agents for the purposes of distributing Units. Subject to local law in countries where Units are offered, the Principal Distribution and Paying Agent and the Selling Agents can, with the agreement of the respective Unitholders, agree to act as nominee for the investors.

In this capacity, the Principal Distribution and Paying Agent and the Selling Agents shall, in its name but as nominee for the investor, purchase or sell Units for the investor and request registration of such operations in the Fund's Register.

However, the investor may invest directly in the Fund without using the nominee service and if the investor does invest through a nominee, he will still retain a direct claim to his Units subscribed through the nominee.

However, the provisions above are not applicable for Unitholders solicited in countries where the use of the services of a nominee is necessary or compulsory for legal, regulatory or compelling practical reasons.

The Management Company may, at any time, require the Principal Distribution and Paying Agent and the Selling Agents to make representations to comply with applicable laws and requirements.

Financial Servicing for the Fund is provided by the Management Company in Luxembourg and by the Principal Distribution and Paying Agent and the Selling Agents.

14.7. CLIENT COMMUNICATIONS

As part of the UCI administrator functions, the Management Company performs the client communication function such as the handling of confidential communication and correspondence of confidential documents intended for investors.

15. ACCOUNTING YEAR AND AUDIT

The accounting year of the various Sub-Funds of the Fund and the corporate year end of the Management Company shall terminate as at December 31 of each year.

The audit of accounting information in respect of the Fund is entrusted to an auditor appointed by the Management Company.

The accounts and assets of the Management Company and of the Fund are audited in respect of each fiscal year by an auditor (réviseur d'entreprises agréé), which is appointed by the Management Company.

These duties have been entrusted to Ernst & Young S.A.

Within four months after the end of each fiscal year, the Management Company prepares and includes as part of the annual report of the Fund the audited annual accounts of the Fund and the results of operations for each Sub-Fund.

16. REPORTS

The audited annual reports and unaudited semi-annual reports will comprise consolidated financial statements of the Fund expressed in USD, being the reference currency of the Fund, and financial information on each Sub-Fund expressed in the reference currency of each Sub-Fund.

Copies of the annual and semi-annual reports and financial statements may be obtained free of charge from the registered office of the Management Company.

17. AMENDMENT OF THE MANAGEMENT REGULATIONS

The Management Company may amend the Management Regulations in whole or in part at any time.

Amendments will become effective on the day of their filing at the Registre. A mention of the filing will be published in the Mémorial.

18. DURATION & LIQUIDATION & MERGER

DURATION

The Fund is established for an unlimited period of time. It may without prejudice to the interests of the Unitholders, be dissolved at any time by decision of the Management Company by mutual agreement with the Depositary, subject to a three months' previous notice.

LIQUIDATION OF THE FUND

According to article 22 of the Law, the Fund must be dissolved in the following cases:

(i) in the event of cessation of the duties of the Management Company or of the duties of the Depositary, the Management Company or the Depositary having been declared bankrupt, having entered into an arrangement with creditors, having obtained a suspension of payment, having been put under court-controlled management, or having been the subject of similar proceedings or having been put into liquidation;

(ii) the authorization of the Management Company or the Depositary having been withdrawn by the CSSF (or other competent authority, when applicable);

(iii) if they have not been replaced within two months in accordance with the provisions of article 2 and article 3 of the Management Regulations;

(iv) in the event of bankruptcy of the Management Company;

(v) if the net assets of the Fund have fallen for a continuous period of more than six months below the equivalent of one fourth of 1,250,000 EUR

(vi) in all other cases that may be set out in the Management Regulations.

Notice of the event giving rise to liquidation shall be published without delay in the Mémorial and in at least two newspapers of adequate circulation of which at least one must be a newspaper in Luxembourg, to be determined by the Management Company and the Depositary.

The Management Company shall liquidate the assets of the Fund in the best interest of Unitholders and shall give instructions to the Depositary to distribute the net liquidation proceeds, after deduction of expenses, amongst Unitholders, in proportion to their rights and to credit their accounts of the amounts so determined.

The monies and the securities attributable to each Class/Sub-Class of Units, the holders of which have not presented themselves at the closing of the liquidation procedures, shall be deposited with the Caisse des Consignations to the order of whom they shall appertain. Proceeds not claimed within the statutory period will be forfeited in accordance with applicable laws and regulations.

As soon as an event giving rise to liquidation of the Fund occurs, the issue of Units in each Class/Sub-Class shall be prohibited, on pain of nullity; the redemption of Units in each Class/Sub-Class shall remain possible provided that all Unitholders are treated equally.

The liquidation or the partition of the Fund may not be requested by a Unitholder, nor by his heirs or beneficiaries or creditors. The liquidation of the Fund will be notified to the Unitholders by telecopy or by mail.

DISSOLUTION AND LIQUIDATION OF SUB-FUNDS

The Management Company may decide to proceed to the compulsory redemption of all Units in each Class/Sub-Class outstanding of a specific Sub-Fund or to liquidate such Sub-Fund. Such decision may arise in case the net assets of one Sub-Fund fall below USD 2.5 million or the Sub-Fund or Class fall below or do not reach an amount determined by the

Board to be the minimum level for such Sub-Fund or such Class to be operated in an economically efficient manner or if a change in the economic or political situation relating to the Sub-Fund or Class concerned justifies it, or in any event the Management Company thinks it necessary for the interest of the Sub-Fund.

In such case, upon the decision to liquidate a Sub-Fund, the Management Company shall inform the Depositary and notify all Unitholders concerned thereof in writing, whereupon the following process will apply:

a) No further subscriptions will be accepted from the date of the Management Company's decision to liquidate the Sub-Fund. Further redemptions up to the closing date may be permitted provided that all Unitholders are treated equally on the conditions fixed by the Management Company, after having adjusted the Net asset Value to take into account the closing and liquidation costs.

b) The publication notice shall specify the procedure of possible redemption (notices, dealing days) and a date for the final closure of the Sub-Fund.

c) The Management Company will effect the disposal of all investments once the liquidation decision has been made.

d) All outstanding liabilities will be discharged and the remaining cash will be distributed to the Unitholders on the Register at the closing date by transferring the proceeds to their accounts or by entrusting the nominee agents to do so, or by posting them a check at their address indicated in the Register.

MERGER AND REORGANISATION

<u>Merger of the Fund or a Sub-Fund with other UCITS</u>

The Management Company may decide to proceed with a merger (within the meaning of the Law) of the Fund, where the Fund is the receiving entity, with one or several other Luxembourg or foreign UCITS or sub-funds thereof. The Management Company may also decide to proceed with a merger (within the meaning of the Law) of one or several Sub-Funds, which may be the receiving or the merging Sub-Funds, with one or several other Sub- Funds within the Fund or with one or several other Luxembourg or foreign UCITS or sub-funds thereof.

The decision to cause a merger may be made notably in the event that for any reason the value of the net assets of any Sub-Fund has decreased to, or has not reached, an amount determined by the Management Company to be the minimum level for such Sub-Fund to be operated in an economically efficient manner, or in case of a substantial modification in the political, regulatory, economic or monetary situation relating to such Sub-Fund would have material adverse consequences on the investments of that Sub-Fund, or as a matter of economic rationalisation or any other reason that would justify such merger or reorganisation. Such mergers do not require the prior consent of the Unitholders.

The Fund may be merged (within the meaning of the Law) into one or several other Luxembourg or foreign UCITS, or sub-fund thereof, where the Fund is the merging fund, which thus ceases to exist as a result of the merger.

In all cases described in the preceding paragraphs, a merger of the Fund or one or several Sub-Fund(s) will be subject to the conditions and procedures imposed by the Law, in particular concerning the common draft terms of the merger to be established by the Management Company and the information to be provided to investors.

<u>Absorption of another UCI by the Fund or a Sub-Fund</u>

The Management Company may decide to proceed, in accordance with applicable laws and regulations, with the absorption by the Fund or one or several Sub-Funds, including by way of merger or by acceptance of a contribution in kind, of a Luxembourg or foreign UCI (other than a UCITS) constituted under a non-corporate form, or one or several sub-funds of another Luxembourg or a foreign UCI (other than a UCITS) irrespective of its legal form.

Division of Sub-Funds

Subject to obtaining any prior necessary regulatory non-objection, the Management Company may decide on the division of any Sub-Fund into two or more Sub-Funds and/or into other sub-funds, in accordance with applicable laws and regulations. The Board of Directors will be competent to decide on such division and/or partial division as well as on the effective date thereof.

Reorganisation of Unit Classes

The Management Company may decide to re-allocate the assets and liabilities of any Unit Class to those of one or several other Unit Classes, and to re-designate the Units of the Unit Class concerned as Units of such other Unit Class or Unit Classes (following a split or consolidation of Unit, if necessary, and the payment to investors of the amount corresponding to any fractional entitlement).

The Management Company may decide on the division or consolidation of any Unit Class into two or more Unit Classes of any Sub-Fund and/or into other unit class(es), in accordance with applicable laws and regulations. The Management Company will be competent to decide on such consolidation and/or division as well as on the effective date thereof.

Investors will be informed of the reorganisation by way of a notice. The notice will be published and/or communicated to investors as required by applicable laws and regulations in Luxembourg and other jurisdictions where the Units are distributed and may be published on website. The notice will explain the reasons for and the process of the reorganisation.

19. TAXATION

The following summary is based on the law and practice currently in force in the Grand Duchy of Luxembourg and is subject to changes therein. Prospective investors should be aware that levels and bases of taxation are subject to change and that the value of any relief from taxation depends upon the individual circumstances of the taxpayer.

The summary does not purport to be a complete analysis of all possible tax consequences that may be relevant to an investment decision. Further, this summary does not allow any conclusions to be drawn with respect to issues not specifically addressed. The following description of tax law is based upon the law and regulations as in effect and as interpreted by the tax authorities on the date of this Prospectus and is subject to any amendments in law (or in interpretation) later introduced, whether or not on a retroactive basis.

The residence concept used under the respective headings below applies for Luxembourg income tax assessment purposes only. Any reference in the present section to a tax, duty, levy, impost or other charge or withholding of a similar nature refers to Luxembourg tax law and/or concepts only. In addition, any reference to Luxembourg income tax encompasses corporate income tax (*impôt sur le revenu des collectivités*), municipal business tax (*impôt commercial communal*), a solidarity surcharge (*contribution au fonds pour l'emploi*) as well as a personal income tax (*impôt sur le revenu*). Corporate investors may further be subject to net wealth tax (*impôt sur la fortune*) as well as other duties, levies or taxes. Corporate income tax, municipal business tax and the solidarity surcharge invariably apply to most corporate taxpayers resident in Luxembourg for tax purposes. Individual taxpayers are generally subject to personal income tax and the solidarity surcharge. Under certain circumstances, where an individual taxpayer acts in the course of the management of a professional or business undertaking, municipal business tax may apply as well.

TAXATION OF THE FUND

The Fund is not liable to any Luxembourg tax on profits or income, nor are any dividends paid by the Fund liable to any Luxembourg withholding tax.

The Fund is, however, liable in Luxembourg to a tax of 0.05% *per annum* of its net asset value, such tax being payable quarterly on the basis of the value of the net assets of the Fund at the end of the relevant calendar quarter. Nevertheless, such taxation is inter alia reduced with respect to the Classes exclusively reserved to institutional investors (within the meaning of the Law) to 0.01% *per annum* of the net assets attributable to such Classes. No stamp duty or other tax is payable in Luxembourg on the issue of Units.

No Luxembourg tax is payable on the realised or unrealised capital appreciation of the assets of the Fund. Income received by the Fund on its investments may be subject to non-recoverable withholding taxes in the countries of origin.

TAXATION OF UNITHOLDERS

<u>Income taxation of the Unitholders</u>

Luxembourg non-residents

Unitholders who are non-residents of Luxembourg, and who have neither a permanent establishment in Luxembourg, nor a permanent representative in Luxembourg to which or whom the Units are attributable, are generally not liable to any Luxembourg income tax on income received or capital gains realized upon the sale, disposal or redemption of the Units.

Non-resident corporate Unitholders which have a permanent establishment in Luxembourg, or a permanent representative in Luxembourg to which or whom the Units are attributable, must include any income received, as well as any gain realized on the sale, disposal or redemption of Units, in their taxable income for Luxembourg tax assessment purposes. The same inclusion applies to non-resident individuals, acting in the course of the management of a professional or business undertaking, who have a permanent establishment in Luxembourg, or a permanent representative in Luxembourg to which or whom the Units are attributable. Taxable gains are determined as being the difference between the sale, repurchase or redemption price and the lower of the cost or book value of the Units sold or redeemed.

Luxembourg residents

- Luxembourg resident individuals:

Any income and/or gain received on the Units by resident individuals, who act in the course of either their private wealth or their professional / business activity, are subject to income tax at the progressive ordinary rates.

A gain realized upon the sale, disposal or redemption of Units by Luxembourg resident individual Unitholders, acting in the course of the management of their private wealth, is not subject to Luxembourg income tax, provided this sale, disposal or redemption took place more than 6 months after the Units were acquired and provided the Units do not represent a substantial unitholding. A unitholding is considered as a substantial unitholding in limited cases, in particular if (i) the Unitholder has held, either alone or together with his spouse or partner and/or his minor children, either directly or indirectly, at any time within the 5 years preceding the realization of the gain, more than 10% of the Unit capital of the Fund or (ii) the taxpayer acquired free of charge, within the 5 years preceding the transfer, a participation that constituted a substantial participation in the hands of the alienator (or the alienators in the case of successive transfers free of charge within the same 5-years period). Capital gains realized on a substantial participation more than 6 months after the acquisition thereof are taxed according to the half-global rate method (i.e. the average rate applicable to the total income is calculated according to progressive income tax rates and half of the average rate is applied to the capital gains realized on the substantial participation). A disposal may include a sale, an exchange, a contribution or any other kind of alienation of the Units.

- Luxembourg resident companies:

Luxembourg resident corporate (*sociétés de capitaux*) Unitholders must include any income received, as well as any gain realized on the sale, disposal or redemption of Units, in their taxable income for Luxembourg income tax assessment purposes. Taxable gains are determined as being the difference between the sale, repurchase or redemption price and the lower of the cost or book value of the Units sold or redeemed.

- Luxembourg resident companies benefiting from a special tax regime:

Luxembourg resident corporate Unitholders which are companies benefiting from a special tax regime, such as family wealth management companies governed by the amended law of May 11, 2007, undertakings for collective investment subject to the Law of December 17, 2010, specialized investment funds subject to the amended law of February 13, 2007, or reserved alternative investment funds treated as specialised investment funds for Luxembourg tax purposes subject to the law of July 23, 2016 are tax exempt entities in Luxembourg, and are thus not subject to any Luxembourg income tax.

Net wealth tax

Any Unitholder, whether Luxembourg resident or non-resident who has a permanent establishment or a permanent representative in Luxembourg to which or whom the Units are attributable, is subject to Luxembourg net wealth tax on such Units, except if the Unitholder is (i) a resident or non-resident individual taxpayer, (ii) an undertaking for collective investment subject to the Law, (iii) a securitization company governed by the amended law of March 22, 2004 on securitization, (iv) a company governed by the amended law of June 15, 2004 on venture capital vehicles, (v) a specialized investment fund governed by the amended law of February 13, 2007, (vi) a family wealth management company governed by the amended law of May 11, 2007, (vii) a professional pension institution subject to the amended law of July 13, 2005, or (viii) a reserved alternative investment fund subject to the law of July 23, 2016.

However, (i) a securitization company governed by the amended law of March 22, 2004 on securitization, (ii) a company governed by the amended law of June 15, 2004 on venture capital vehicles, (iii) a professional pension institution subject to the amended law of July 13, 2005 and (iv) a reserved alternative investment fund treated as a venture capital vehicle for Luxembourg tax purposes and subject to the law of July 23, 2016 remain subject to minimum net wealth tax ("MNWT"). MNWT is levied, as from 1 January 2016, on companies having their statutory seat or central administration in Luxembourg. For entities for which the sum of fixed financial assets, transferable securities and cash at bank exceeds 90% of their total gross assets and EUR 350,000, the MNWT is set at EUR 4,815. For all other companies having their statutory seat or central administration in Luxembourg which do not fall within the scope of the EUR 4,815 MNWT, the MNWT ranges from EUR 535 to EUR 32,100, depending on the company's total gross assets.

Value added tax

No VAT liability arises in principle in Luxembourg in respect of any payments from the Fund to its Unitholders, to the extent such payments are linked to their subscription to Units and do not constitute the consideration received for taxable services supplied. The Fund and its Management Company are considered in Luxembourg as one single taxable person for value added tax ("VAT") purposes without any input VAT deduction right. A VAT exemption applies in Luxembourg for services qualifying as fund management services. Other services supplied to the Fund and/or Management Company could potentially trigger VAT and require the VAT registration of the Management Company in Luxembourg. As a result of such VAT registration, the Management Company / the Fund will be in a position to fulfil their duty to self-assess the VAT regarded as due in Luxembourg on taxable services (or goods to some extent) purchased from abroad.

No VAT liability arises in principle in Luxembourg in respect of any payments from the Fund to its Unitholders, to the extent such payments are linked to their subscription to Units and do not constitute the consideration received for taxable services supplied.

Other taxes

No estate or inheritance tax is levied on the transfer of the Units upon death of a Unitholder in cases where the deceased was not a resident of Luxembourg for inheritance tax purposes.

Luxembourg gift tax may be levied on a gift or donation of the Units if embodied in a Luxembourg deed or registered in Luxembourg.

CRS

Capitalised terms used in this section should have the meaning as set forth in the CRS Law (as defined below), unless provided otherwise herein.

On December 9, 2014, the Council of the European Union adopted the Directive 2014/107/EU amending the Directive 2011/16/EU of 15 February 2011 on administrative cooperation in the field of taxation which now provides for an automatic exchange of financial account information between EU Member States ("DAC Directive"). The adoption of the aforementioned directive implements the OECD's CRS and generalizes the automatic exchange of information within the European Union as of 1 January 2016.

In addition, Luxembourg signed the OECD's multilateral competent authority agreement ("Multilateral Agreement") to automatically exchange information between financial authorities. Under this Multilateral Agreement, Luxembourg will automatically exchange financial account information with other participating jurisdictions as of January 1, 2016. The Luxembourg law dated December 18, 2015, implementing Council Directive 2014/107/EU of December 9, 2014 as regards mandatory automatic exchange of information in the field of taxation (the "CRS Law") implements this Multilateral Agreement, jointly with the DAC Directive introducing the common reporting standard in Luxembourg law.

Under the terms of the CRS Law, the Fund is treated as a Luxembourg Reporting Financial Institution. As such, as of June 30, 2017 and without prejudice to other applicable data protection provisions, the Fund/Management Company is required to annually report to the Luxembourg tax authority personal and financial information related, inter alia, to the identification of, holdings by and payments made to (i) certain Unitholders as per the CRS Law (the "Reportable Persons") and (ii) Controlling Persons of certain non-financial entities ("NFEs") which are themselves Reportable Persons. This information, as exhaustively set out in Annex I of the CRS Law (the "Information"), will include personal data related to the Reportable Persons. such as the name, address, state(s) of residence, TIN(s), as well as the date and place of birth of i) each Reportable Person that is an account holder, ii) and, in the case of a Passive NFE within the meaning of the CRS Law, of each Controlling Person(s) that is a Reportable Person. Such information may be disclosed by the Luxembourg tax authority to foreign tax authorities.

The term "Controlling Person" means in the present context any natural persons who exercise control over an entity. In the case of a trust, it means the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, and any other natural person(s) exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, persons in equivalent or similar positions. The term "Controlling Persons" must be interpreted in a manner consistent with the Financial Action Task Force Recommendations.

The Fund's/Management Company's ability to satisfy its reporting obligations under the CRS Law will depend on each Unitholder providing the Fund/Management Company with the Information, including information regarding direct or indirect owners of each Unitholder, along with the required supporting documentary evidence. Upon request of the Fund/Management Company, each Unitholder shall agree to provide the Management Company such information. In this context, the Unitholders are hereby informed that, as data controller, the Fund/Management Company will process the Information for the purposes as set out in the CRS Law. The Unitholders undertake to inform their Controlling Persons, if applicable, of the processing of their Information by the Management Company.

Although the Fund/Management Company will attempt to satisfy any obligation imposed on it to avoid penalties imposed by the CRS Law, no assurance can be given that the Fund/Management Company will be able to satisfy these obligations. If the Fund becomes subject to penalties as result of the CRS Law, the value of the Units may suffer material losses.

The Unitholders are further informed that the Information related to Reportable Persons within the meaning of the CRS Law will be disclosed to the Luxembourg tax authorities annually for the purposes set out in the CRS Law. The Luxembourg tax authorities will, under their own responsibility, eventually exchange the reported information to the competent authority of the Reportable Jurisdiction. In particular, Reportable Persons are informed that certain operations performed by them will be reported to them through the issuance of statements, and that part of this information will serve as a basis for the annual disclosure to the Luxembourg tax authorities.

The Unitholders undertake to inform the Fund within thirty (30) days of receipt of these statements should any included personal data be not accurate. The Unitholders further undertake to immediately inform the Fund of, and provide the Fund with all supporting documentary evidence of any changes related to the Information after occurrence of such changes.

Any Unitholder that fails to comply with the Fund's/Management Company's documentation requests may be charged with penalties imposed on the Fund attributable to such Unitholder's failure to provide the Information and the Fund may, in its sole discretion, redeem the Units of such Unitholder.

Unitholders should consult their own tax advisor or otherwise seek professional advice regarding the impact of the CRS Law on their investment.

DAC 6

DAC 6 is the sixth amendment of the original Directive on Administrative Cooperation (DAC) adopted in 2011.

On 21 March 2020, the Luxembourg Parliament adopted the law implementing Directive (EU) 2018/822 ("DAC 6") which introduces new reporting obligations on Luxembourg intermediaries that design, market or implement reportable cross-border tax arrangements.

Under the Directive, intermediaries resident for tax purposes in EU Member States have the obligation to report any reportable cross-border arrangements to the local tax authorities.

As such, as of January 2021 and without prejudice to other applicable data protection provisions, the Fund/Management Company is required to report to the Luxembourg tax authority arrangements concerning a covered tax (except VAT, custom duties exercise duties and compulsory social security contributions) if the arrangement meets the definition of cross-border arrangement, involving either more than one Member State or and EU Member State and a third country and comes within the scope of at-least one of the "hallmarks" defined in Annex IV of the Directive, namely having a characteristic of feature that presents an indication of potential risk of tax advantage.

In case the mentioned conditions are respected, the Fund/Management Company will be required to report the identification of the intermediaries and taxpayers involved (TIN number, tax residence, etc), details of the relevant hallmark which generated the reporting obligation, a summary of the content of the reportable arrangement, value of the reportable arrangement, identification of the relevant taxpayer's Member State and any other Member States which are likely to be concerned by the reportable arrangement, identification of any other person in a Member State likely to be affected by the reportable arrangement.

In this context, the Unitholders are hereby informed that, as data controller, the Fund/Management Company will process the Information for the purposes as set out in the DAC 6 Law. The Unitholders undertake to inform their Controlling Persons, if applicable, of the processing of their Information by the Management Company.

Although the Fund/Management Company will attempt to satisfy any obligation imposed on it to avoid penalties imposed by the DAC 6 Law, no assurance can be given that the Fund/Management Company will be able to satisfy these obligations. If the Fund becomes subject to penalties as result of the DAC 6 Law, the value of the Units may suffer material losses.

The Unitholders are further informed that the Information related to Reportable Arrangement within the meaning of the DAC 6 Law will be disclosed to the Luxembourg tax authorities for the purposes set out in the DAC 6 Law. The Luxembourg tax authorities will, under their own responsibility, eventually exchange the reported information to the competent authority of the Reportable Jurisdiction.

Any Unitholder that fails to comply with the Fund's/Management Company's documentation requests may be charged with penalties imposed on the Fund attributable to such Unitholder's failure to provide the Information and the Fund may, in its sole discretion, redeem the Units of such Unitholder.

Foreign Account Tax Compliance Act (FATCA)

Capitalised terms used in this section should have the meaning as set forth in the FATCA, unless provided otherwise herein.

The Fund will fall within the scope of the provisions of the U.S. Hiring Incentives to Restore Employment Act (Hire Act) of March 18, 2010, commonly referred to as the Foreign Account Tax Compliance Act ("FATCA").

Being established in Luxembourg and subject to the supervision of the CSSF in accordance with Part I of the Law of December 17, 2010, the Fund will be treated as a Foreign Financial Institution for FATCA purposes.

On March 28, 2014, Luxembourg has entered into a Model I intergovernmental agreement with the United States of America for the purposes of FATCA (the "IGA"). Accordingly, the Fund must comply with the requirements of the IGA. This includes the obligation for the Management Company on behalf of the Fund to regularly assess the status of its investors. To this end, the Management Company will need to obtain and verify information on all of the Fund's Unitholders. Upon request of the Fund via the Management Company, each Unitholder shall provide certain information, including, in case of a NFFE (within the meaning of FATCA), the direct or indirect owners above a certain threshold of ownership of such Unitholder, along with the required supporting documentation. Similarly, each investor shall actively provide to the Management Company within thirty days any information like for instance a new mailing address or a new residency address that would affect its status.

In certain conditions when the investor does not provide sufficient information, the Fund via the Management Company will take actions to comply with FATCA. This may result in the obligation for the Fund via the Management Company to disclose the name, address and taxpayer identification number (if available) of the investor as well as information like account balances, income and capital gains (non-exhaustive list) to its local tax authority under the terms of the applicable IGA.

Although the Management Company will attempt to satisfy any obligation imposed on the Fund to avoid imposition of FATCA withholding tax, no assurance can be given that the Fund will be able to satisfy these obligations. If the Fund becomes subject to a withholding tax as result of the FATCA regime, the value of the Units held by the investor may suffer material losses. A failure for the Management Company to obtain such information from each Unitholder and to transmit it to the Luxembourg authorities may trigger the 30% withholding tax to be imposed on payments of U.S. source incomes and on proceeds from the sale of property or other assets that could give rise to U.S. source interest and dividends.

Any Unitholder that fails to comply with the Fund's documentation requests may be charged with any taxes imposed on the Fund attributable to such Unitholder's failure to provide the information and the Fund may, in its sole discretion, redeem the Units of such Unitholder, in particular if such Unitholder does not qualify as an eligible investor.

Investors who invest through intermediaries are reminded to check if and how their intermediaries will comply with this U.S. withholding tax and reporting regime.

Prospective investors should ascertain from their professional advisers the consequences to them of acquiring, holding, redeeming, transferring, selling or converting Units under the relevant laws of the jurisdictions to which they are subject, including the tax consequences and any exchange control requirements.

These consequences (including the availability of, and the value of, tax reliefs to investors) will vary with the law and practice of an investor’s country of citizenship, residence, domicile or incorporation and with his personal circumstances.

German Investment Tax Reform 2018

Unitholders must be aware of potential tax impacts resulting from amendments to the current German Investment Tax Act (*Investmentsteuergesetz*) by the German Investment Tax Reform Act applicable as from 1 January 2018 (GInvTA). As a consequence, in principle a newly introduced opaque tax regime will apply, where as a rule both the investment fund (*Investmentfonds*) or its sub-funds (*haftungs- und vermögensrechtlich voneinander getrennte Teile eines Investmentfonds*) within the meaning of the GInvTA as the case may be and its investors will be subject to taxation. With its entry into force on 1 January 2018, the GInvTA should in general apply to all investment funds (*Investmentfonds*) or its sub-funds (*haftungs- und vermögensrechtlich voneinander getrennte Teile eines Investmentfonds*) within the meaning of the GITA as the case may be and their investors without providing for any grandfathering rules.

20. INVESTMENT RESTRICTIONS

The following investment restrictions are applicable to the Fund as a whole, and therefore to any existing or future Sub-Fund.

(I) The investments of the Fund shall consist solely of:

(A) transferable securities and money market instruments admitted to or dealt in on a regulated market, as defined in item 14 of Article 4 of Directive 2004/39/EC;

(B) transferable securities and money market instruments dealt in on another market in an EU Member State which is regulated, operates regularly and is recognized and open to the public;

(C) transferable securities and money market instruments admitted to official listing on a stock exchange in a non-Member State of the European Union or dealt in on another market in a non-Member State of the European Union which is regulated, operates regularly and is recognized and open to the public, such stock exchange or market being located in a member state of the OECD and any country in Europe, Africa, Asia, Central America and South America (each an "Eligible State");

- all of the markets mentioned under (A), (B), and (C) above hereafter are referred to as "Regulated Markets";

(D) newly issued transferable securities and money market instruments, provided that:

- the terms of issue include an undertaking that application will be made for admission to official listing on a Regulated Market;
- such admission is scheduled to be secured within one year of issue;

(E) units of UCITS authorised according to Directive 2009/65/EC and/or other undertakings for collective investments ("UCIs") within the meaning of the first and second indent of Article 1, paragraph (2) of Directive 2009/65/EC, whether situated in a Member State of the European Union or not, provided that:

- such other UCIs are authorised under laws which provide that they are subject to supervision considered by the Commission de Surveillance du Secteur Financier (the "CSSF") to be equivalent to that laid down in Community law, and that cooperation between authorities is sufficiently ensured;
- the level of protection for unitholders in such other UCIs is equivalent to that provided for unitholders in a UCITS, and in particular that the rules on assets segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive 2009/65/EC;
- the business of such other UCIs is reported in half-yearly and annual reports to enable an assessment of the assets and liabilities, income and operations over the reporting period; and
- no more than 10% of the assets of the UCITS or of the other UCIs, whose acquisition is contemplated, can, according to their fund rules or instruments of incorporation, be invested in aggregate in units of other UCITS or other UCIs.

(F) deposits with credit institutions, which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months, provided that the credit institution has its registered office in a Member State of the European Union or, if the registered office of the credit institutions is situated in a non-Member State, provided that it is subject to prudential rules considered by the CSSF as equivalent to those laid down in Community law;

(G) financial derivative instruments, including equivalent cash-settled instruments, dealt in on a Regulated Market referred to in subparagraphs (I) (A) (B) and (C) above, and/or financial derivative instruments dealt in over-the-counter ("OTC derivatives"), provided that:

- the underlying consists of instruments covered by Article 41, paragraph (1) of the Law, financial indices, interest rates, foreign exchange rates or currencies, in which the UCITS may invest according to its investment objectives;

- the counterparties to OTC derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the CSSF, and

- the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Funds' initiative;

(H) money market instruments other than those dealt in on a Regulated Market if the issue or issuer of such instruments are themselves regulated for the purpose of protecting investors and savings, and provided that such instruments are:

- issued guaranteed by a central, regional or local authority or central bank of a EU Member, state, the European Central Bank, the European Union or the European Investment Bank, a non-EU Member State or, in the case of a Federal State by one of the members making up the federation, or by a public international body to which one or more Member States belong, or

- issued by an undertaking any securities of which are dealt in on a Regulated Market referred to in subparagraphs (I) (A) (B) and (C) above, or

- issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined by Community law, or by an establishment which is subject to and complies with prudential rules considered by the CSSF to be at least as stringent as those laid down by Community law, or

- issued by other bodies belonging to the categories approved by the CSSF provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second or the third indent of this paragraph (H) and provided that the issuer is a company whose capital and reserves amount to at least ten million euro (10,000,000 EUR) and which presents and publishes its annual accounts in accordance with the fourth Directive 2013/34/EU, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

(I) The Fund will not invest more than 10% of its assets in transferable securities and money market instruments other than those referred to in (I) (A), (B), (C), (D) & (H) above.

(J) The Fund may not hold more than 20% of the Net Asset of the Fund in ancillary liquid assets in order to enable the payment of fees and expenses, the settlement of redemption of Units, or the investment in eligible assets as set out under items (I) (A) to (H) above, or for a period of time strictly necessary in case of unfavourable market conditions, or any other purposes which may reasonably be regarded as ancillary. Liquid assets held to cover exposure to financial derivative instruments do not fall under this restriction. Bank deposits, money market instruments or money market funds that meet the criteria of Article 41 (1) of the Law are not considered to be included in the ancillary liquid assets under Article 41 (2) b) of the Law. Ancillary liquid assets should be limited to bank deposits at sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under Article 41 (1) of the Law or for a period of time strictly necessary in case of unfavourable market conditions. The Fund and/or each Sub-Fund may not invest more than 20% of its net asset value in bank deposits at sight made with a same body. Margin accounts do neither qualify as bank deposits under Article 41 (1) f) of the Law nor as ancillary liquid assets under Article 41 (2) b) of the Law. The Management Company may decide to temporarily exceed the limit of 20% for a period strictly necessary when, because of exceptionally unfavourable market conditions or other exceptional circumstances, such breach is justified having regard to the interests of the Unitholders.

(II)

(A) The Fund will invest no more than 10% of the net assets of any or all Sub-Funds (as appropriate) in transferable securities and money market instruments issued by the same issuing body. Moreover, where the Fund holds, on behalf of a Sub-Fund, investments in transferable securities and money market instruments of any issuing body which individually exceed 5% of the net assets of such Sub-Fund the total value of such transferable securities and money market instruments must not exceed 40% of the value of the Sub-Fund's total net assets, provided that this limitation does not apply to deposits and OTC derivative transactions made with financial institutions subject to prudential supervision.

(B) The Fund may invest no more than 20% of the assets of a Sub-Fund in deposits made with the same body.

(C) The risk exposure to a counterparty of the Fund in an OTC derivative transaction may not exceed 10% of the relevant Sub-Fund's assets when the counterparty is a credit institution referred to in (I) (F) above or 5% of the relevant Sub-Fund's assets in other cases.

(D) Notwithstanding the individual limits laid down in (II) (A) to (C) above, the Fund may not, for each Sub-Fund, combine:

- investments in transferable securities or money market instruments issued by a single body,
- deposits made with a single body, and/or
- exposures arising from OTC derivative transactions undertaken with a single body

in excess of 20% of the relevant Sub-Fund's net assets.

(E) The limit of 10% laid down in paragraph (II) (A) above may be increased to a maximum of 35% in respect of transferable securities and money market instruments which are issued or guaranteed by an EU Member State, its local authorities, by a non-Member State or by public international bodies of which one or more Member States are members.

(F) The limit of 10% referred to in paragraph (II) (A) above may be raised to maximum 25% for certain debt securities which fall under the definition of covered bonds in point (1) of Article 3 of Directive (EU) 2019/2162 of the European Parliament and of the Council and for debt securities that were issued before 8 July 2022 by a credit institution which has its registered office in a Member State of the EU and is subject, by virtue of law to particular public supervision for the purpose of protecting the holders of such debt securities. In particular, sums deriving from the issue of these bonds issued before 8 July 2022 must be invested in conformity with the law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the debt securities and which, in case of bankruptcy of the issuer, would be used on a priority basis for the repayment of principal and payment of the accrued interest. If the Fund invests more than 5% of the net assets of a Sub-Fund in such debt securities, and issued by one issuer, the total value of such investments may not exceed 80% of the value of the net assets of the relevant Sub-Fund.

(G) The transferable securities and money market instruments referred to in paragraphs (II) (E) and (F) above are not included in the calculation of the limit of 40% laid down in paragraph (II) (A) above.

(H) The limits set out in the paragraphs (II) (A) to (F) may not be combined, and thus investments in transferable securities or money market instruments issued by the same body, in deposits or derivative instruments made with this body carried out in accordance with paragraphs (II) (A) to (F) may not exceed a total of 35% of the net assets of any Sub-Fund. A Sub-Fund may cumulatively invest up to 20% of its net assets in transferable securities and money market instruments within the same group, such group being for purposes of consolidated accounts, as defined in accordance with Directive 2013/34/EU or in accordance with recognized international accounting rules, as regarded a single body for the purpose of calculating the limits contained in this Section (II).

(I) Notwithstanding the limits set out in (II) (A) to (H), in accordance with Article 44 of the Law, each Sub-Fund is authorized to invest up to 20% of its net assets in shares and/or debt securities issued by the same body when such investment policy is to replicate the composition of a certain equity or debt securities index which is recognized by the CSSF, on the following basis:

- the composition of the index is sufficiently diversified;
- the index represents an adequate benchmark for the market to which it refers; and
- it is published in an appropriate manner.

(J) The limit laid down in the previous paragraph (II) (I) can be raised to 35% where that proves to be justified by exceptional market conditions in particular in regulated markets where certain transferable securities or money market instruments are highly dominant. The investment up to this limit is only permitted for a single issuer.

Notwithstanding (II) above, in accordance with article 45 of the Law, the Fund is authorised to invest up to 100% of the net assets of each Sub-Fund in transferable securities and money market instruments issued or guaranteed by an EU Member State, its local authorities, or by an OECD Member State or public international bodies of which one or more EU Member States are members on the condition that the respective Sub-Fund's net assets are diversified on a minimum of six separate issues, and each issue may not account for more than 30% of the total net asset value of the Sub-Fund.

(III)

(A) The Management Company may not acquire, on behalf of the Fund, shares carrying voting rights which would enable it to take legal or management control or to exercise significant influence over the management of the issuing body;

(B) The Fund may acquire no more than (a) 10% of the non-voting shares of the same issuer or (b) 10% of the debt securities of the same issuer, or (c) 10% of the money market instruments of any single issuer, or (d) 25% of the units of the same collective investment undertaking provided that such limits laid down in (b), (c) and (d) may be disregarded at the time of acquisition if at that time the gross amount of debt securities or of the money market instruments or the net amount of the instruments in issue cannot be calculated;

(C) The limits laid down in paragraphs (III) (A) and (B) above are waived as regards:

- transferable securities and money market instruments issued or guaranteed by a Member State of the EU or its local authorities;
- transferable securities and money market instruments issued or guaranteed by a non-Member State of the EU;
- transferable securities and money market instruments issued by public international bodies of which one or more EU Member States are members; and
- shares held by the Fund in the capital of a company incorporated in a non-Member State of the European Union which invests its assets mainly in the securities of issuing bodies having their registered office in that State, where under the legislation of that State, such a holding represents the only way in which the Fund can invest in the securities of issuing bodies of that State. This derogation however, shall apply only if in its investment policy the company from a non-EU Member State complies with the limits laid down in Articles 43 and 46 and Article 48, paragraphs (1) and (2) of the Law;

(IV)

(A) The Fund may acquire the units of UCITS and/or other UCI referred to in (I)(E) above provided that, (i) unless otherwise specifically authorised in the objective and investment policy of the Sub-Fund investments made in units of UCITS and/or other UCI referred to in (I) (E) above may not in aggregate exceed 10% of the net assets of each Sub-Fund, and (ii) even if otherwise specifically authorised in the objective and investment policy of a Sub-Fund, no more than 20% of the net assets of each Sub-Fund are invested in the units of a single UCITS or other UCI. For the purpose of the application of this investment limit, each compartment of a UCI with multiple sub-funds is to be considered as a separate issuer provided that the principle of segregation of the obligations of the various sub-funds vis-à-vis third parties is ensured.

(B) Investments made in units of UCIs other than UCITS may not in aggregate exceed 30% of the net assets of each Sub-Fund. When the Fund has acquired UCITS and/or other UCIs the assets of the respective UCITS or other UCIs do not have to be combined for the purposes of the limits set out in (II) above.

(C) When the Fund invests in the units of other UCITS and/or other UCIs that are managed directly or by delegation, by the same management company or by any other company with which the management company is linked by common management or control, or by a substantial direct or indirect holding, that management company or other company may not charge subscription or redemption fees on account of the Fund's investment in the units of such other UCITS and/or UCIs.

(D) When a Sub-Fund invests a substantial proportion of its net assets in other UCITS and/or other UCIs linked to the Fund as indicated in (C) above, the maximum level of the management fees that may be charged both to the Sub-Funds of the Fund itself and to the other UCITS and/or other UCIs in which it invests may not exceed 5% of each Sub-Fund's net assets. In its annual report the Fund shall indicate the maximum proportion of management fees charged both to the Sub-Funds of the Fund itself and to the UCITS and/or other UCIs in which it invests.

(E) The Management Company, on behalf of C WORLDWIDE HEALTHCARE SELECT (the "Investing Sub-Fund") may subscribe, acquire and/or hold shares to be issued or issued by one or more Sub-Funds (each, a Target Sub-Fund) provided that:

- the Target Sub-Fund does not, in turn, invest in the Investing Sub-Fund invested in this Target Sub-Fund; and
- no more than 10% of the assets of the Target Sub-Fund whose acquisition is contemplated may, according to its investment policy, be invested in units of other UCITS or UCIs; and
- voting rights, if any, attaching to the relevant units are suspended for as long as they are held by the Investing Sub-Fund concerned and without prejudice to the appropriate processing in the accounts and the periodic reports; and
- the Investing Sub-Fund may not invest more than 20% of its net assets in units of a single Target Sub-Fund; and
- for as long as these units are held by the Investing Sub-Fund, their value will not be taken into consideration for the calculation of the net assets of the Company for the purposes of verifying the minimum threshold of the net asset imposed by the Law; and
- there is no duplication of management/subscription or repurchase fee between those at the level of the Investing Sub-Fund of the Company having invested in the Target Sub-Fund, and this Target Sub-Fund.

(V) The Management Company will not on behalf of each Sub-Fund

(A) make investments in, or enter into, transactions involving precious metal, commodities or certificates representing these;

(B) purchase or sell real estate or any option, right or interest therein, provided that the Management Company may invest in securities secured by real estate or interests therein, or issued by companies which invest in real estate or interests therein;

(C) borrow. However, the Fund, may acquire foreign currency by means of a back-to-back loan and may borrow the equivalent of up to 10% of the net assets of each Sub-Fund provided that the borrowing is on temporary basis.

(D) grant loans to or act as guarantor for third parties. This shall not prevent the Fund from acquiring transferable securities or money market instruments or other financial instruments referred to in (I)(E), (G) and (H) above which are not fully paid.

(E) carry out uncovered sales of transferable securities, money market instruments or other financial instruments referred to in (I)(E), (G) and (H) above.

(VI) Under the conditions and within the limits laid down by the Law, the Management Company may, to the widest extent permitted by the Luxembourg laws and regulations (i) create any Sub-Fund qualifying either as a feeder UCITS (a "Feeder UCITS") or as a master UCITS (a "Master UCITS"), (ii) convert any existing Sub-Fund into a Feeder UCITS, or (iii) change the Master UCITS of any of its Feeder UCITS.

A Feeder UCITS shall invest at least 85% of its assets in the units of another Master UCITS. A Feeder UCITS may hold up to 15% of its assets in one or more of the following:

- ancillary liquid assets in accordance with paragraph I. (J) above;
- financial derivative instruments, which may be used only for hedging purposes;

For the purposes of compliance with Article 42 (3) of the Law, the Feeder UCITS shall calculate its global exposure related to financial derivative instruments by combining its own direct exposure under the second indent under b) with either:

- the Master UCITS actual exposure to financial derivative instruments in proportion to the Feeder UCITS investment into the Master UCITS; or
- the Master UCITS potential maximum global exposure to financial derivative instruments provided for in the Master UCITS management regulations or instruments of incorporation in proportion to the Feeder UCITS investment into the Master UCITS.

(VI) Risk management process:

(A) The Management Company will employ a risk management process which enables it to monitor and measure at any time the risk of the positions and their contribution to the overall risk profile of the portfolio;

(B) The Management Company will employ a process for accurate and independent assessment of the value of OTC derivative instruments. It must communicate to the CSSF regularly and in accordance with the detailed rules the latter shall define, the types of derivative instrument, the quantitative limits and the methods which are chosen in order to estimate the risks associated with transactions in derivative instruments;

(C) The Management Company shall ensure that each Sub-Fund's global exposure relating to derivative instruments does not exceed the total net value of its portfolio.

The exposure is calculated taking into account the current value of the underlying assets, the counterparty risk, foreseeable market movements and the time available to liquidate the positions. This shall also apply to the following subparagraphs.

In accordance with the Law and the applicable regulations, in particular Circular CSSF 11/512 and 12/546, the Management Company applies for each Sub-Fund a risk-management process which enables it to assess the exposure of such Sub-Fund to market, liquidity and counterparty risks, and to all other risks, including operational risks, which are material for the Sub-Fund.

As part of the risk management process, the Management Company applies for each Sub-Fund the commitment approach to monitor and measure the global exposure, unless otherwise provided in a Sub-Fund’s particulars. This approach measures the global exposure related to positions on derivatives and other efficient portfolio management techniques under consideration of netting and hedging effects which may not exceed the total net value of the portfolio of the relevant Sub-Fund.

Under the standard commitment approach, each derivative position is converted into the market value of an equivalent position in the underlying asset of that derivative.

The Management Company, on behalf of the Fund may invest, as a part of its investment policy and within the limits laid down in (II) (H) above in financial derivative instruments provided that the exposure to the underlying assets does not exceed in aggregate the investment limits laid down in (II) above. When the Management Company, on behalf of the Fund invests in index-based financial derivative instruments, these investments do not have to be combined with the limits laid down in (II) above. When a transferable security or money market instrument embeds a derivative, the latter must be taken into account when complying with the requirements of this paragraph (VII).

The Management Company, on behalf of the Fund needs not comply with the limits laid down above when exercising subscription rights attaching to transferable securities or money market instruments which form part of their assets. While ensuring the principle of risk-spreading, the Management Company, on behalf of the Fund may derogate from restrictions (II) and (IV) above for a period of six months following the date of the authorisation of any new Sub-Fund.

If the limitations are exceeded for reasons beyond the control of the Fund or as a result of the exercise of subscription rights, the Management Company, on behalf of the Fund must adopt, as a priority objective for its sales transactions the remedying of that situation, taking due account of the interests of its Unitholders.

To the extent an issuer is a legal entity with multiple compartments where the assets of a sub-fund are exclusively reserved to the investors in such sub-fund and to those creditors whose claim has arisen in connection with the creation, operation or liquidation of that sub-fund, each sub-fund is to be considered as a separate issuer for the purpose of the application of the risk-spreading rules set out in (II) and (IV).

21. DERIVATIVES AND TECHNIQUES AND INSTRUMENTS RELATING TO TRANSFERABLE SECURITIES

21.1. TECHNIQUES AND INSTRUMENTS RELATING TO SECURITIES

To the maximum extent allowed by, and within the limits set forth in, the regulations, in particular the provisions of (i) article 11 of the Grand-Ducal regulation of 8 February 2008 relating to certain definitions of the law of 20 December 2002 relating to undertakings for collective investment[*], as amended, of (ii) CSSF Circular 08/356 relating to the rules applicable to undertakings for collective investment when they use certain techniques and instruments relating to transferable securities and money market instruments, CSSF Circular 14/592 on the Guidelines of the European Securities and Markets Authority (ESMA) on ETFs and other UCITS issues, CSSF Circular 11/512 and CSSF 13/560 (as these pieces of regulations may be amended, supplemented or replaced from time to time), of (iii) the ESMA Guidelines 2014/937 on ETFs and other UCITS issues and of (iv) the Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012, the Management Company in respect of any Sub-Fund may for the purpose of efficient portfolio management and subject to the relevant law and regulations engage in securities lending as a lender, unless otherwise specified within the Sub-Fund's supplement under Chapter 6. The Management Company will not enter into repurchase transactions or other securities financing transactions within the meaning of Regulation (EU) 2015/2365 in respect of any Sub-Fund.

In particular, those techniques and instruments should not result in a change of the declared investment objective of a Sub-Fund or add substantial supplementary risks in comparison to the stated risk profile of the Sub-Fund.

The risk exposure to a counterparty generated through efficient portfolio management techniques and OTC financial derivatives must be combined when calculating counterparty risk limits referred to under reference to the 5/10% limit as set out in Chapter 20., (II) (C).

All revenues arising from efficient portfolio management techniques, net of direct and indirect operational costs and fees, will be returned to the Fund. In particular, fees and cost may be paid to agents of the Fund and other intermediaries providing services in connection with efficient portfolio management techniques as normal compensation of their services. Such fees may be calculated as a percentage of gross revenues earned by the Fund through the use of such techniques. Information on direct and indirect operational costs and fees that may be incurred in this respect as well as the identity of the entities to which such costs and fees are paid – as well as any relationship they may have with the Depositary or Investment Manager – will be available in the annual report of the Fund.

21.2. DERIVATIVES AIMED AT HEDGING EXCHANGE RISKS TO WHICH ANY SUB-FUND IS EXPOSED IN THE MANAGEMENT OF ITS ASSETS AND LIABILITIES

To protect assets against the fluctuation of currencies, any Sub-Fund may enter into transactions the purpose of which is the sale of forward foreign exchange contracts, sale of call options or the purchase of put options in respect of currencies. The transactions referred to here may only be entered into via contracts, which are dealt in on a regulated market, operating regularly, recognised and open to the public.

[*] The Law of 20 December 2002 on undertakings for collective investment has been replaced by the Law.

For the same purpose the Sub-Fund concerned may also sell currencies forward or exchange currencies on a mutual agreement basis or OTC options in respect of currencies on a private agreement basis, with first class institutions specialising in this type of transaction. For OTC options, those institutions must also participate in the OTC options market.

The hedging objective of the transactions referred to above pre-supposes the existence of a direct relationship between these transactions and the assets which are being hedged and implies that, in principle, transactions in a given currency cannot exceed the total valuation of assets denominated in that currency nor may the duration of these transactions exceed the period for which the respective assets are held.

The Management Company will not enter into total return swaps within the meaning of Regulation (EU) 2015/2365 in respect of any Sub-Fund.

The conditions and limits have inter alia to comply with the requirements as set out in Chapter 20 (I) (G) and 21.

21.3 SECURITES FINANCING TRANSACTIONS

None of the Sub-Funds will enter into securities lending transactions or any other securities financing transactions within the meaning of Regulation (EU) 2015/2365.

21.4. GENERAL RISK CONSIDERATIONS

The Management Company intends to make use of derivatives as well as of techniques and instruments for the fund to the extent as further set out in this Chapter 21. The possibility of applying such investment strategies can be limited by market conditions or legal restrictions and there is no assurance that the aim being followed will be achieved through the use of such strategies.

Use of the derivatives, techniques and instruments set out above involves certain risks and there can be no assurance that the objective sought to be obtained from such use will be achieved.

If derivatives are used to hedge the assets of the relevant Sub-Fund, the economic risk inherent in a Sub-Fund asset is significantly reduced for the Sub-Fund (hedging). However, this may also mean that the Sub-Fund can no longer participate in a positive trend of the hedged asset.

If derivatives are used to increase the earnings (not for hedging purposes) in pursuing the investment aims, the Sub-Fund is exposed to further risk positions und ensures that the risks arising are adequately addressed by the risk management of the Sub-Fund.

Involvement in the futures or option market and in swaps and foreign exchange transactions is associated with investment risks and transaction costs to which the relevant Sub-Fund would not be exposed if these strategies were not applied. These risks include the following:

a. the danger that company forecasts relating to future trends in interest rates, stock prices and foreign exchange markets will subsequently prove inaccurate;

b. lack of correlation between the prices of futures and option contracts on the one hand and the price movements of the securities or currencies being hedged on the other hand, which may result in full protection being impossible;

c. the absence of a liquid secondary market for a particular instrument at a given time, with the consequence that a derivatives position may not be able to be economically neutralised (closed), although this would be sensible in terms of investment policy;

d. the risk that the securities underlying derivatives cannot be sold at a favourable time or that they have to be bought or sold at an unfavourable time;

e. the potential loss arising through the use of derivatives which may not be foreseeable and could even be greater than the margin payments;

f. the danger of insolvency or default by a counterparty. In accordance with its investment objective and policy, a Sub-Fund may trade 'over-the-counter' (OTC) derivatives such as non-exchange traded futures and options, forwards, swaps (including total return swaps) or contracts for difference. Where a Sub-Fund enters into OTC derivative transactions it is exposed to increased credit and counterparty risk, which the Investment Manager may aim to mitigate by the collateral arrangements. Entering into transactions on the OTC markets will expose the Sub-Fund to the credit of its counterparties and their ability to satisfy the terms of the contracts. In the event of a bankruptcy or insolvency of a counterparty, the Sub-Fund could experience delays in liquidating the position and significant losses, including declines in the value of its investments during the period in which the Sub-Fund seeks to enforce its rights, inability to realise any gains on its investments during such period and fees and expenses incurred in enforcing its rights. There is also a possibility that the above agreements and derivative techniques are terminated due, for instance, to bankruptcy, supervening illegality or change in the tax or accounting laws relative to those at the time the agreement was originated.

While using techniques and instruments, the following special risks as regards securities lending agreements may occur:

a. The principal risk when engaging in securities lending transactions is the risk of default by a counterparty who has become insolvent or is otherwise unable or refuses to honour its obligations to return securities or cash to the Sub-Fund as required by the terms of the transaction. Counterparty risk will be mitigated by the transfer or pledge of collateral in favour of the Sub-Fund. Fees and returns due to the Sub-Fund under securities lending transactions may not be collateralised. In addition, the value of collateral may decline in between collateral rebalancing dates or may be incorrectly determined or monitored. In such a case, if a counterparty defaults, the Sub-Fund may need to sell non-cash collateral received at prevailing market prices, thereby resulting in a loss to the company. A Sub-Fund may also incur a loss in reinvesting cash collateral received. Such a loss may arise due to a decline in the value of the investments made. A decline in the value of such investments would reduce the amount of collateral available to be returned by the Sub-Fund to the counterparty as required by the terms of the transaction. The Sub-Fund would be required to cover the difference in value between the collateral originally received and the amount available to be returned to the counterparty, thereby resulting in a loss to the Sub-Fund.

b. Securities lending transactions also entail operational risks such as the non-settlement or delay in settlement of instructions and legal risks related to the documentation used in respect of such transactions.

c. The Management Company on behalf of a Sub-Fund may enter into securities lending transactions with other companies in the same group of companies as the Investment Manager of the respective Sub-Fund. Affiliated counterparties, if any, will perform their obligations under any securities lending transactions concluded with the Sub-Fund in a commercially reasonable manner. In addition, the Investment Manager of the respective Sub-Fund will select counterparties and enter into transactions in accordance with best execution and at all times in the best interests of the Sub-Fund and its investors. However, investors should be aware that the

Investment Managers may face conflicts between their role and their own interests or that of affiliated counterparties.

21.5. MANAGEMENT OF COLLATERAL AND COLLATERAL POLICY

General

In the context of OTC derivatives, the relevant Sub-Fund may receive collateral with a view to reduce its counterparty risk. This section sets out the collateral policy applied by the Sub-Fund in such case. Received collateral will be safe-kept with the Depositary.

Eligible collateral

Collateral for OTC derivatives transactions may include cash and other liquid assets, in particular securities issued or guaranteed by any OECD or European Union government, government agencies or other public bodies, certificates of deposit, provided the requirements resulting from Article 4 of the Delegated Regulation (EU) 2016/2251 of 4 October 2016, with regard to regulatory technical standards for risk-mitigation techniques for OTC derivative contracts not cleared by a central counterparty (the “EMIR Margin Regulation”) in terms of eligible collateral for derivative transactions, are complied with, where the margin requirements of the EMIR Margin Regulation is applicable to the relevant derivative transactions.

Collateral received by the Sub-Fund may be used to reduce its counterparty risk exposure if it complies with the criteria set out in applicable laws, regulations and circulars issued by the CSSF from time to time notably in terms of liquidity, valuation, issuer credit quality, correlation, risks linked to the management of collateral and enforceability.

Level of collateral

The Management Company will determine the required level of collateral for OTC derivatives transactions by reference to the applicable counterparty risk limits set out in this Prospectus and taking into account the nature and characteristics of transactions, the creditworthiness and identity of counterparties and prevailing market conditions.

Haircut policy

Collateral will be valued, on a daily basis, using available market prices and taking into account appropriate discounts which will be determined by the Management Company for each asset class based on its haircut policy. The policy takes into account a variety of factors, depending on the nature of the collateral received, such as the issuer’s credit standing, the maturity, currency and price volatility of the assets. No haircut will generally be applied to cash collateral.

Haircut level of collateral for OTC derivatives transactions	Kind of collateral	Level of collateral
0%	Securities denominated in the reference currency of the relevant Sub-Fund	102%
0%	Securities denominated in a currency other than the reference currency of the relevant Sub-Fund	105%

Reinvestment of collateral

Non-cash collateral received by the Management Company on behalf of a Sub-Fund cannot be sold, reinvested or pledged. Cash collateral can be reinvested in liquid assets permissible under Luxembourg laws and regulations, in particular the ESMA Guidelines 2012/832. Any reinvestment of cash collateral should be sufficiently diversified in terms of country, markets and issuers with a maximum exposure, on an aggregate basis, of 20% of the Sub-Fund's net asset value to any single issuer. The Sub-Fund may incur a loss in reinvesting the cash collateral it receives. Such a loss may arise due to a decline in the value of the investment made with cash collateral received. A decline in the value of such investment of the cash collateral would reduce the amount of collateral available to be returned by the Sub-Fund to the counterparty at the conclusion of the transaction. The Sub-Fund would be required to cover the difference in value between the collateral originally received and the amount available to be returned to the counterparty, thereby resulting in a loss to the Sub-Fund.

22. FURTHER INFORMATION

22.1. SUB-FUNDS AND CLASS/SUB-CLASS OF UNITS

22.1.1. Sub-Funds

A The Management Regulations provide that the Management Company shall establish a portfolio of assets for each Sub-Fund in the following manner:

(i) the proceeds from the allotment and issue of Units of each Class/Sub-Class of each Sub-Fund shall be applied in the books of the Fund to the Sub-Fund established for that Class/Sub-Class of Units, and the assets and liabilities and income and expenditure attributable thereto shall be applied to such Sub-Fund, subject to the provisions of the Management Regulations;

(ii) where any asset is derived from another asset, such derivative asset shall be applied in the books of the Fund to the same Sub-Fund as the assets from which it was derived and on each valuation of an asset, the increase or diminution in value shall be applied to the relevant Sub-Fund;

(iii) where the Fund incurs a liability which relates to any asset of a particular Sub-Fund or to any action taken in connection with an asset of a particular Sub-Fund, such liability shall be allocated to the relevant Sub-Fund;

(iv) in the case where any asset or liability of the Fund cannot be considered as being attributable to a particular Sub-Fund, such asset or liability shall be allocated by the Management Company, after consultation with the auditors, in a way considered to be fair and reasonable having regard to all relevant circumstances.

B For the purpose of valuation:

(i) Each Unit agreed to be issued by the Management Company on each Valuation Day will be deemed to be in issue and existing immediately after the time of valuation on the Valuation Day. From such time and until the subscription price is received by the Fund, the assets of the Sub-Fund or Class/Sub-Class of Units concerned will be deemed to include a claim of that Sub-Fund or Class/Sub-Class of Units for the amount of any cash or other property to be received in respect of the issue of such Units. The net asset value of the Sub-Fund or Class/Sub-Class of Units will be increased by such amount immediately after the time of valuation on the Valuation Day.

(ii) Each Unit agreed to be redeemed by the Management Company on each Valuation Day will be deemed to be in issue and existing until and including the time of valuation on the Valuation Day as further described in the Prospectus. Immediately after the time of valuation and until the redemption price is paid by the Management Company, the liabilities of the Sub-Fund or Classes/Sub-Classes of Units concerned will be deemed to include a debt of that Sub-Fund or Classes/Sub-Classes of Units for the amount of any cash or other property to be paid in respect of the redemption of such Units. The net asset value of the Sub-Fund or Class/Sub-Class of Units will be decreased by such amount immediately after the time of valuation on the Valuation Day.

(iii) Following a declaration of dividends for distribution Units on a Valuation Day determined by the Management Company to be the distribution accounting date, the net asset value of the Sub-Fund or Class/Sub-Class of Units will be decreased by such amount as of the time of valuation on that Valuation Day.

(iv) Where assets have been agreed to be purchased or sold but such purchase or sale has not been completed at the time of valuation on a given Valuation Day, such assets will be included in or excluded from the assets of the Fund, and the gross purchase price payable or net sale price receivable will be excluded from or included in the assets of the Fund, as if such purchase or sale had been duly completed at the time of valuation on that Valuation Day, unless the Management Company has reason to believe that such purchase or sale will not be completed in accordance with its terms. If the exact value or nature of such assets or price is not known at the time of valuation on the Valuation Day, its value will be estimated by the Management Company in accordance with the valuation principles described above.

(v) The value of any asset or liability denominated or expressed in a currency other than the reference currency of the Fund or a particular Sub-Fund or Class/Sub-Class of Units will be converted, as applicable, into the relevant reference currency at the prevailing foreign exchange rate at the time of valuation on the Valuation Day concerned which the Management Company considers appropriate.

(vi) where the Management Company is of the view that any conversion or redemption which is to be effected will have the result of requiring significant sales of assets in order to provide the required liquidity, the value may, at the discretion of the Management Company, be effected at the actual bid prices of the underlying assets and not the last available prices.

Similarly, should any purchase or conversion of Units in each Class/Sub-Class result in a significant purchase of assets in a Sub-Fund, the valuation may be done at the actual offer price of the underlying assets and not the last available price.

22.1.2. Class/Sub-Class of Units

A Allotment of Units in each Class/Sub-Class

The Management Company is authorised without limitation to allot and issue Units in each Class/Sub-Class at any time at the relevant price per Unit of that Class/Sub-Class which is based on the relevant net asset value determined according to the Management Regulations without reserving preferential subscription rights to existing Unitholders.

B Restrictions

(i) The Management Company may impose or relax such restrictions (other than any restrictions on transfer of Units of each Class/Sub-Class) as it may think necessary to ensure that Units of each Class/Sub-Class are not acquired or held by or on behalf of

(a) any person in breach of the law or requirements of any country, governmental or regulatory authority; or

(b) any person in circumstances which in the opinion of the Management Company might result in the Fund incurring any liability to taxation or suffering any other pecuniary disadvantage which the Fund might not otherwise have incurred or suffered.

(ii) The Management Company may restrict or prevent the ownership of Units in each Class/Sub-Class by any person, firm or body corporate and without limitation by any citizen of the United States of America. For such purposes, the Management Company may decline to issue any Unit of whatever Class/Sub-Class where it appears to it that such registration would or might result in such Unit being directly or beneficially owned by a person who is precluded from holding Units in the Fund, or may, at any time, require a Unitholder whose name is entered in the register of Unitholders to provide such information, as it may consider necessary, supported by an affidavit to establish whether or not beneficial ownership of such Unitholders' Units rests in a person who is precluded from holding Units in the Fund.

(iii) Where it appears to the Management Company that any person who is precluded from holding Units of whatever Class/Sub-Class in the Fund, either alone or with any other person, is a beneficial or registered owner of Units, it may compulsorily redeem such Units.

22.1.3. Conversions

A General provision

Unitholders are entitled to request, at any time conversion of the whole or part of their holding of Units of any Class/Sub-Class of any Sub-Fund into Units of the same or another Class/Sub-Class relating to the same or another Sub-Fund, provided that the conditions of access which apply to the said Classes are fulfilled.

Conversions between Sub-Funds are made at the prices ruling on the relevant Valuation Day in accordance with the formula set out hereafter.

Requests for conversions, once made, may not be withdrawn except in the event of suspension or deferral of the rights to redeem Units of the Class/Sub-Class of the Sub-Fund(s) from which conversion is to be made.

B Procedure

Instructions for the conversion may be made to the Registrar and Transfer Agent by fax, telex or in writing. To be executed on a given Valuation Date, the conversion order must have reached the Registrar and Transfer Agent by 3.00 p.m. on the Valuation Date. For C WorldWide Emerging Markets and C WorldWide India conversion orders will – if they have reached the Registrar and Transfer Agent no later than 3.00 pm on a Valuation Day – be executed on the next Valuation Day.

After conversion, the Unitholders will be informed by a contract note on the number of Units of the new Sub-Fund they received at conversion and their prices.

Conversion of Units held in any Sub-Fund for more than 12 months will be made free of charge. A conversion fee of up to 1% will applied in case of conversion requested for Units held for less than 12 months.

The proceeds of Units which are being converted will be reinvested in Units relating to the Sub-Funds into which conversion is made.

The Management Company or the Registrar and Transfer Agent is required to determine the number of Units of the Sub-Fund into which the Unitholder wishes to convert his existing Units in accordance with the following formula:

$A = [(B \times C) – D] / E$

Where:

A is the number of Units relating to the new Sub-Fund to be attributed;

B it is the number of Units relating to the former Sub-Fund to be converted;

C is the relevant net asset value per Unit relating to the former Sub-Fund;

D is the conversion fee, if any, to be retained by the Management Company and which is equal to 1% of (B x C);

E is the relevant net asset value per Unit relating to the new Sub-Fund determined on the relevant Valuation Day;

22.1.4. Redemptions

A Deferral of Redemptions

The Management Company shall not on any Valuation Day or in any period of seven consecutive Valuation Days, be bound to redeem (or consequently effect a conversion of) more than 10 per cent of the number of Units in a Class/Sub-Class to any Sub-Fund then in issue. If on any Valuation Day, or in any period of seven consecutive

Valuation Days, the Registrar and Transfer Agent receives requests for redemptions of a greater number of Units in a Class/Sub-Class, it may declare that such redemptions are deferred until a Valuation Day not more than seven Valuation days following such time. On such Valuation day, such requests for redemptions will be complied with, with priority over later requests.

B Minimum Unitholding

If a Unitholder's requests for redemption of some of his Units in a Class/Sub-Class results in a residual holding having a value of less than USD 500 or its equivalent in another currency (or such other amount or number of Units in that Class/Sub-Class as the Management Company may determine from time to time) the Management Company may compulsorily redeem all the remaining Units in that Class/Sub-Class held by such Unitholder.

22.1.5. Transfers

The transfer of Registered Units in each Class/Sub-Class may normally be effected by delivery to the Management Company or the Registrar and Transfer Agent of an instrument of transfer in appropriate form along with other instruments and preconditions of transfer satisfactory to the Management Company or the Registrar and Transfer Agent.

22.2. VALUATIONS

22.2.1. Net Asset Value determination

The reporting currency of the Fund is USD. However, the financial statements of the Fund will be prepared in relation to each Sub-Fund in the reference currency of such Sub-Fund. The net asset value of Units of each Class/Sub-Class of each Sub-Fund will be expressed in the relevant currency of the Sub-Fund concerned and shall be determined on each Valuation Day by aggregating the value of securities and other assets of the Fund allocated to that Sub-Fund and deducting the liabilities of the Fund allocated to that Sub-Fund. The Management Company may operate equalisation arrangements.

(1) The assets of the Fund attributable to the Sub-Fund(s) shall be deemed to include:

(i) all cash in hand or receivable or on deposit including outstanding accrued interest;

(ii) all bills and any types of notes or accounts receivable payable on demand and any amounts due (including the proceeds of securities sold but not yet collected);

(iii) all securities and financial instruments, including shares, bonds, notes, certificates of deposits, debenture stocks, options or subscription rights, warrants, money market investuments and any other investments and securities belonging to the Fund;

(iv) all dividends and contributions payable to the Fund due in cash or in kind to the extent known to the Management Company provided that the Management Company may adjust the valuation for fluctuations in the market value of securities due to trading practices such as trading ex-dividend or ex-rights;

(v) all outstanding accrued interest on any interest bearing securities or instruments belonging to the Fund, unless such interest is comprised in the principal thereof;

(vi) the formation expenses of the Fund or a Sub-Fund insofar as such expenses have not been written off; and

(vii) all other permitted assets of any kind and nature including prepaid expenses.

(2) The value of the assets shall be determined as follows:

(i) the value of any cash in hand or on deposit, discount notes, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received, shall be deemed to be equal to the entire nominal or face amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof shall be determined at after making such discount as the Management Company may consider appropriate in such case to reflect the true value thereof;

(ii) transferable securities and money market instruments which are quoted, listed or traded on an exchange or Regulated Market will be valued, unless otherwise provided under paragraphs (iii) and (vi) below, at the last available price on n the exchange or Regulated Market on which such transferable securities and money market instruments are primarily quoted, listed or traded,, as furnished by a pricing service approved by the Management Company. Where transferable securities or money market instruments are quoted, listed or traded on more than one exchange or Regulated Market, the Management Company will determine on which exchange or Regulated Market the securities or instruments are primarily quoted, listed or traded and the market prices or quotations on such exchange or Regulated Market will be used for the purpose of their valuation. Transferable securities and money market instruments for which market prices or quotations are not available or representative, or which are not quoted, listed or traded on an exchange or Regulated Market, will be valued at their probable realisation value estimated with care and in good faith by the Management Company using any valuation method approved by the Management Company (refer to 21.2.2. Fair Value Adjustment);

(iii) Notwithstanding paragraph (ii) above, where permitted under applicable laws and regulations, money market instruments may be valued using an amortisation method whereby instruments are valued at their acquisition cost as adjusted for amortisation of premium or accrual of discount on a constant basis until maturity, regardless of the impact of fluctuating interest rates on the market value of the instruments. The amortisation method will only be used if it is not expected to result in a material discrepancy between the market value of the instruments and their value calculated according to the amortisation method.

(iv) Financial derivative instruments which are quoted, listed or traded on an exchange or Regulated Market will be valued at the last available closing or settlement price or quotation, prior to the time of valuation, on the exchange or Regulated Market where the instruments are primarily quoted, listed or traded. Where instruments are quoted, listed or traded on more than one exchange or Regulated Market, the Management Company will determine on which exchange or Regulated Market the instruments are primarily quoted, listed or traded and the closing or settlement prices or quotations on such exchange or Regulated Market will be used for the purpose of their valuation. Financial derivative instruments for which closing or settlement prices or quotations are not available or representative will be valued at their probable realisation value estimated with care and in good faith by the Management Company using any valuation method approved by the Management Company.

(v) Financial derivative instruments which are traded 'over-the-counter' (OTC) will be valued daily at their fair market value, on the basis of valuations provided by the counterparty which will be approved or verified on a regular basis independently from the counterparty. Alternatively, OTC financial derivative instruments may be valued on the basis of independent pricing services or valuation models approved by the Management Company which follow international best practice and valuation principles. Any such valuation will be reconciled to the counterparty valuation on a regular basis independently from the counterparty, and significant differences will be promptly investigated and explained.

(vi) Notwithstanding paragraph (ii) above, shares or units in target investment funds (including UCITS and UCIs) will be valued at their latest available official net asset value, as reported or provided by or on behalf of the investment fund or at their latest available unofficial or estimated net asset value if more recent than the latest available official net asset value, provided that the Management Company is satisfied of the reliability of such unofficial net asset value. The net asset value calculated on the basis of unofficial net asset value of the target investment fund may differ from the net asset value which would have been calculated, on the same Valuation Day, on the basis of the official net asset value of the target investment fund. Alternatively, shares or units in target investment funds which are quoted, listed or traded on an exchange or Regulated Market may be valued in accordance with the provisions of paragraph (ii) above.

(vii) The value of any other asset not specifically referenced above will be the probable realisation value estimated with care and in good faith by the Management Company using any valuation method approved by the Management Company.

(viii) The values of assets expressed in a currency other than the reference currency of a Sub-Fund will be converted at the latest median foreign exchange rate ruling on the Valuation Day.

If, since the last Valuation Day, there has been a material change in the quotations on the markets on which a substantial portion of the investments of the Fund attributable to a particular Sub-Fund is dealt in or listed or traded, the Management Company may, in order to safeguard the interest of the Unitholders and the Fund, cancel the first valuation and carry out a second valuation; in this case, all the requests for subscription, redemption or conversion received to be executed on the first valuation will be executed on the second valuation.

(3) The liabilities of the Fund attributable to the Sub-Fund(s) shall be deemed to include:

(i) all loans, bills or account payable, accrued interest on loans (including accrued fees for commitment for such loans) and other amounts due;

(ii) all administrative expenses due or accrued including the costs of its constitution and registration with regulatory authorities, as well as legal, audit, management, custodial, paying agency and corporate and central administration agency fees and expenses, the costs of legal publications, prospectuses, financial reports and other documents made available to Unitholders, translation expenses and generally any other expenses arising from the administration of the Fund;

(iii) all known liabilities, due or not yet due including all matured contractual obligations for payments of money or property, including the amount of all dividends declared by the Sub-Fund for which no coupons have been presented and which therefore remain unpaid until the day these dividends revert to the Sub-Fund by prescription;

(iv) an appropriate amount set aside for taxes due on the date of the valuation and any other provisions or reserves authorised and approved by the Management Company; and

(v) any other liabilities of the Fund of whatever kind towards third parties.

For the purposes of valuation of its liabilities, the Management Company may duly take into account all administrative and other expenses of regular or periodical character by valuing them for the same entire year or any other period and by dividing the amount concerned proportionately for the relevant fractions of such period.

Adequate provisions shall be made for unpaid administrative and other expenses of a regular or recurring nature based on an estimated amount accrued for the applicable period. Any off-balance sheet liabilities shall duly be taken into account in accordance with fair and prudent criteria.

22.2.2 Fair value adjustment

Trading in securities on stock exchanges and over-the-counter markets outside Europe, such as those in Asia, may normally be completed well before the cut off time on each Valuation Day. Furthermore, trading may take place in various foreign markets on days that are not Valuation Days and on days where the Net Asset Value of the Sub-Funds is not calculated. Thus, the calculation of the Net Asset Value does not take place at the same time as the determination of the prices of many of the portfolio securities used in the calculation. Therefore, the securities will be valued at fair value as determined and approved in good faith by or under the direction of the Management Company.

The application of fair value pricing procedures represents a good faith determination based upon specifically applied procedures. There can be no assurance that the Management Company could obtain the fair value assigned to a security if it were able to sell the security at approximately the time at which the Management Company determines each Sub-Fund's NAV.

22.2.3 Suspension of Calculation of the Net Asset Value, of the issue, the conversion and the redemption of Units

The Management Company may temporarily suspend the determination and publication of the net asset value per Unit of Class/Sub-Class of Units in any Sub-Fund and/or the issue, redemption and conversion of Units of each Class/Sub-Class of Units in any Sub-Funds in the following cases:

A during any period when any market or stock exchange, which is the principal market or stock exchange on which a material part of the Fund's investments of the relevant Sub-Fund for the time being are quoted, is closed (otherwise than for ordinary holidays) or during which dealings are restricted or suspended; or

B during the existence of any state of affairs which in the opinion of the Management Company constitutes a breach of the Unitholders' interests or an emergency, as a result of which disposals or valuation of assets attributable to investments of the relevant Sub-Fund is impracticable; or

C during any breakdown in, or restriction in the use of, the means of communication normally employed in determining the prices of any of the investments attributable to such Sub-Fund or the current prices or values on any market or stock exchange, or

D during any period when remittance of monies which will or may be involved in the realisation of, or in the payment for, any of the Fund's investments is not possible; or

E when exchange, capital transfer or other restrictions prevent the repatriation of assets of a Sub-Fund for the purpose of making payments on the redemption of Units or prevent the execution of such repatriation at normal rates of exchange and conditions for such repatriation; or

F when there is a suspension of the net asset value calculation or of the issue, redemption or conversion rights by the investment fund(s) in which a Sub-Fund is invested; or

G following the suspension of the net asset value calculation and/or the issue, redemption and conversion at the level of a Master Fund in which a Sub-Fund invests as a Feeder Fund; or

H when, for any other reason, the prices or values of the assets of a Sub-Fund cannot be promptly or accurately ascertained or when it is otherwise impossible to dispose of the assets of the Sub-Fund in the usual way and/or without materially prejudicing the interests of investors; or

I following a possible decision of the Management Company (i) to inform Unitholders about the termination and liquidation of a Sub-Fund or Unit Class, and (ii) more generally, during the process of liquidation of the Fund, a Sub-Fund or Unit Class; or

J during the process of establishing exchange ratios in the context of a merger, a contribution of assets, an asset or Unit split or any other restructuring transaction; or

K in exceptional circumstances, whenever the Management Company considers it necessary in order to avoid irreversible negative effects on the Fund, a Sub-Fund or Unit Class, in compliance with the principle of fair treatment of investors in their best interests; or

L for any other reason of any cause beyond its reasonable control including fire, storm, flood, earthquake, explosion, war, strike or labor disruption, rebellion, insurrection, quarantine, act of God, boycott, embargo, shortage or unavailability of supplies, riot, or governmental law, regulation or edict (collectively, "Force Majeure events") which makes it impossible or impracticable to determine the value of a substantial portion of the Fund's or a Sub-Fund's investments.

In the event of exceptional circumstances which could adversely affect the interests of the Unitholders or where significant requests for subscription, redemption or conversion of Units are received for a Sub-Fund or Class of Units, the Management Company reserves the right to determine the net asset value per Unit for that Sub-Fund or Class of Units only after the Management Company has completed the necessary investments or disinvestments in securities or other assets for the Sub-Fund or Class of Units concerned.

Suspended subscription, redemption and conversion applications will be treated as deemed applications for subscriptions, redemptions or conversions in respect of the first Valuation Day following the end of the suspension period unless the Unitholders have withdrawn their applications for subscription, redemption or conversion by written notification received by or on behalf of the Management Company before the end of the suspension period.

The Management Company shall suspend the issue of Units in each Class/Sub-Class forthwith upon the occurrence of an event causing it to enter into liquidation or upon the order of the Luxembourg supervisory authority; the redemption of Units in each Class/Sub-Class shall remain possible provided that all Unitholders are treated equally.

The suspension of the calculation of the net asset value and/or, where applicable, of the issue, redemption and/or conversion of Units, shall be published and/or communicated to Unitholders as required by applicable laws and regulations.
Unitholders having requested conversion or redemption of their Units in each Class/Sub-Class shall be notified of any such suspension within seven days of their requested and will be promptly notified of the termination of such suspension.

The suspension of any Sub-Fund will have no effect on the calculation of the net asset value and the issue, redemption and conversion of the Units of each Class/Sub-Class of any other Sub-Fund.

22.3. GENERAL

A Any complaints regarding the operation of the Fund should be submitted in writing to the Management Company or to the Depositary for transmission to the Management Company.

B Documents available for Inspection

The following documents have been deposited and are available for inspection at the offices of the Management Company:

(a) Management Regulations and amendment thereto;

(b) Articles of Incorporation of the Management Company;

(c) The PRIIPs-KID;

(d) The last audited Annual Report and Semi-Annual Report of the Fund;

(e) The Depositary Agreement;

(f) The Investment Management Agreement;

(g) The Registrar and Transfer Agent Agreement;

(h) The Principal Distribution and Paying Agent Agreement.

The Agreements referred to above may be amended by mutual consent of the parties thereto. A copy of the current Prospectus, a copy of the PRIIPs-KID, a copy of the Management Regulations, of the most recent annual and semi-annual reports as well as, where required, translations of these documents into the language of the respective country concerned, may be obtained, as they become available, free of charge at the head office of the Management Company, at the office of the Registrar and Transfer Agent, at the office of the Principal Distribution and Paying Agent or appointed Selling Agents in the country or countries concerned.

C Representatives of the Fund

Where required by local laws or regulations, the Management Company may, in countries where Units are offered for sale to the public, appoint representatives of the Fund ("Representatives") and/or Principal Distribution and Paying Agent and/or Selling Agents from whom prices for all Sub-Funds Units may be obtained on each Valuation Day and from whom other authorised information in respect of the Fund may be obtained.

D Remuneration policy

The Management Company has in place a remuneration policy which is consistent with, and promotes, sound and effective risk management and that neither encourages risk taking which is inconsistent with the risk profiles of the Sub-Funds, the Prospectus and the Management Regulations, nor impairs compliance with the Management Company's duty to act in the best interest of the Fund and its Unitholders. Such remuneration policy contains measures to avoid conflicts of interest, be consistent with and promoting sound and effective risk management and with the C WorldWide Group and the Management Company's and the Fund's business strategy, objectives, values and interests. The remuneration policy is consistent with the integration of sustainability risk in the investment process, as described in Chapter 7.

All employees of the C WorldWide Group are subject to the group remuneration policy, the objectives of which include promoting a sound and effective risk management within the group.

The remuneration policy of the Management Company is reviewed by its board of directors on an annual basis or in case of change.

Details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee (if any), are available under https://cww.lu/downloads/legal/miscellaneous-documents. A paper copy of such document is available free of charge from the Management Company upon request.

23. DATA PROTECTION AND PROFESSIONAL SECRECY

In compliance with the data protection laws and regulations applicable in Luxembourg, including the Regulation n°2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (“GDPR”), and applicable domestic legislation implementing the GDPR, as amended from time to time (collectively hereinafter referred to as the “Data Protection Laws”), the Management Company may from time to time receive personal information, as described below (the “Personal Data”), relating to individuals who are (prospective) investors, or, in the event an investor is not a natural person, information relating to officers, directors, partners, members, representatives, contact persons, agents, persons holding a power of attorney, or beneficial owners of the investor (each a “Data Subject”), and may in that context process Personal Data of the Data Subjects. The term “processing” as used in this prospectus has the meaning ascribed to it in the Data Protection Laws. Personal Data of the investors is subject to certain legal safeguards specified in the GDPR. The Data Protection Laws prescribe the way in which the Fund and its service providers may collect, retain and handle Personal Data. The Management Company is a controller of the investors’ Personal Data for purposes of the GDPR (the “Data Controller”), and will process, or arrange the processing of the investors’ Personal Data by service providers.

23.1. CATEGORIES OF PERSONAL DATA PROCESSED

Personal Data may contain, including but not limited to:

- identification data, for example: Name, identification number/social security number, details from the passport such as the passport number, and further information including photograph, date and place of birth.
- contact data (address, telephone number, email address), sample signature;
- bank account details;
- bank statements and payment instructions;
- information relating to the investor’s subscription in the Fund as well as to redemptions, including transactions data;
- proof of the investor’s eligibility to purchase units in the Fund;
- revenue;
- wealth and its source;
- telephonic or electronic recordings; and
- information used in “cookies” and similar technologies on websites, mobile applications and in emails to recognize a Data Subject, remembering the respective Data Subject’s preferences.

23.2. PURPOSES OF PROCESSING PERSONAL DATA

The processing of Personal Data of the investors occurs on a specific legal basis.

Personal Data will be processed for the following purposes:

- managing and administrating holdings of investors in the Fund on an on-going basis;
- to ensure the ability of the Management Company to perform the obligations under the subscription agreement, the Fund’s constitutional documentation and further documents which together form the basis of the investor’s contractual relationship with the Management Company (where applicable), and certain required pre-contractual steps.

- operational purposes and statistical analysis (including behaviour analysis for anti-money laundering (“AML”) assessment);
- processing certain information about the investor or the investor’s directors, officers and employees and beneficial owners (if applicable) in order to carry out AML checks and related actions which the Management Company considers appropriate to meet any legal obligations imposed on the Management Company relating to the prevention of fraud, money laundering, terrorist financing, bribery, corruption, tax evasion and to prevent the provision of financial and other services to persons who may be subject to economic or trade sanctions, on an on-going basis, in accordance with the Management Company’s AML procedures. In order to conduct due diligence, the Management Company, or the Registrar and Transfer agent acting on its behalf may also screen against publicly available government and/or law enforcement agency sanctions lists;
- to report tax related information to tax authorities in order to comply with a legal obligation;
- to update the Unitholder register of the Fund;
- to update and maintain records regarding subscriptions and / or redemptions in the Fund;
- to provide the investor with information about products and services which may be of interest to the, and which processing is necessary to perform a relevant contract with the investor;
- to retain AML records of individuals to assist with subsequent screening of them, including in relation to investment in other funds;
- to disclose information to a governmental, tax or regulatory body, financial market, broker or other intermediaries, counterparties, court, auditors or other third parties and to conduct compliance activities, where the Management Company considers this to be in the Fund’s best interest, or the interest of another person, but where such disclosure is not required by the laws of the European Union member states;
- where this is in the legitimate interests of the Management Company to manage and administer the Fund’s business and to provide information to its service providers to allow them to comply with their legal and regulatory obligations, especially where these derive from the laws of countries outside the European Economic Area (“EEA”);
- to establish, exercise or defend legal claims and in order to protect and enforce the Management Company’s rights, property, or safety, or to assist the investors in the Fund or others to so the same, and to investigate and respond to any complaints and disputes; and
- to comply with any applicable law and regulatory requirements, including for instance any regulatory or legal tax reporting requirements, auditing or financial reporting requirements, or disclosure requirements from regulatory, tax or other governmental or public authorities.

23.3. DISCLOSURE OF PERSONAL DATA TO THIRD PARTIES AND INTERNATIONAL TRANSFER OF DATA

The Personal and Confidential Data may be shared by the Management Company in compliance with and within the limits of the Data Protection Laws with the following categories of third parties for the following reasons. The Management Company requires that such third parties agree to process such Personal and Confidential Data based on given instructions and requirements consistent with this prospectus and with the relevant service provider agreements.

- the Registrar and Transfer Agent, distributor/sub-distributor, and Information Technology providers, and such of their affiliates and other sub-processors as may be necessary for the aforementioned categories of service providers to provide their services;
- Regulatory or tax authorities, governmental or law enforcement agencies, and other governmental or public agencies or authorities, in order to comply with legal or regulatory obligations or at their request;
- advisors (e.g. auditors, legal counsel and tax advisors) to the Management Company in relation or in connection with the investors’ investment in the Fund;
- banking institutions and other financial service providers to the Fund.

The above third parties may use the services of their affiliates or service providers to process the investors' Personal Data where necessary or appropriate. The Management Company requires that third parties processing Personal Data on behalf of the Management Company agree by contract to process the Personal Data appropriately and based on given instructions and requirements consistent with this prospectus and the relevant service provider agreement.

The transfer of Personal Data to third parties set out above may involve the transfer of data to third countries outside of the EEA. Such countries may not have a comparable level of data protection as the investor's jurisdiction. When Personal Data is transferred to countries which are not deemed as equivalent in terms of Data Protection Laws, it is legally required that the Management Company, the Registrar and Transfer Agent or any other agent provides for appropriate safeguards in order to ensure the appropriate protection of the investors' Personal Data and Confidential information.

The investor is informed that the Registrar and Transfer agent will, in the scope of the delegation of data processing activities, as part of its Transfer and Registrar Agent duties, enter into outsourcing arrangements with third party service providers in- or outside the BNYM group (the Sub-contractors). As part of those outsourcing arrangement, BNYM may be required to disclose and transfer personal and confidential information and documents about the investor and individuals related to the investor (the Related Individuals) (the Data transfer) (such as identification data – including the investor and/or the Related Individual's name, address, national identifiers, date and country of birth, etc. – account information, contractual and other documentation and transaction information) (the Confidential Information) to the Sub-contractors. In accordance with Luxembourg law, BNYM is due to provide a certain level of information about those outsourcing arrangements to C WorldWide which, in turn, must be provided by C WorldWide to the investors.
Confidential Information may be transferred to Sub-contractors established in countries where professional secrecy or confidentiality obligations are not equivalent to the Luxembourg professional secrecy obligations applicable to BNYM. In any event, BNYM is legally bound to, and has committed to C WorldWide that it will enter into outsourcing arrangements with Sub-contractors which are either subject to professional secrecy obligations by application of law or which will be contractually bound to comply with the Data Protection Luxembourg Laws. Investors may obtain a copy of the mentioned agreements by contacting the following email address: Funds_GDPR@cww.lu.

BNYM further committed to C WorldWide that it will take reasonable technical and organisational measures to ensure the confidentiality of the Confidential Information subject to the Data Transfer and to protect Confidential Information against unauthorised processing. Confidential Information will therefore only be accessible to a limited number of persons within the relevant Sub-contractor, on "a need to know" basis and following the principle of the "least privilege". Unless otherwise authorised/required by law, or in order to comply with requests from national or foreign regulatory authorities or law enforcement authorities, the relevant Confidential Information will not be transferred to entities other than the Sub-contractors.

When sharing Personal Data with third parties located in third countries, as laid out above, the Management Company and the Registrar and Transfer Agent will always do this in a way permissible under GDPR rules.

By subscribing in C Worldwide, the investor has consented and agreed to the communication of the Confidential Information by BNYM to the Sub-contractors.

A description of the purposes of the said outsourcing arrangements, the Confidential Information that may be transferred to Sub-contractors thereunder, as well as the name of the service provider and the country where those Sub-contractors are located is therefore set out in the Privacy and Confidentiality policy available on the website of C WorldWide Fund Management S.A., https://cww.lu/media/ifshqkvn/privacy-and-confidentiality-policy-v3-1-2020.pdf

23.4. DATA SUBJECT RIGHTS

Under certain conditions set out by the Data Protection Laws and/or by applicable guidelines, regulations, recommendations, circulars and requirements issued by any local or European competent authority, such as the Luxembourg data protection authority (the Commission Nationale pour la Protection des Données – CNPD) or the European Data Protection Board, each Data Subject has the following rights:

- Right to access his/her Personal Data and to know, as the case may be, the source from which his/her Personal Data originates and whether it originates from publicly accessible sources;
- Right to have the Personal Data rectified or corrected if he / she deems the Personal Data incomplete or incorrect;
- Right to restrict the use of his/her Personal Data;
- Right to request that his/her Personal Data be erased, unless there is a legitimate reason to justify storing it;
- Right to object to processing of his/her Personal Data, unless a legitimate reason prevails over his/her interests and rights;
- Right to data portability (in certain specific circumstances), i.e., the right to receive the Personal Data in a structured format.

Further details regarding the above rights are provided for in Chapter III of the GDPR and in particular Articles 15 to 21 thereof.

Where the Management Company requires investors' personal information in order to comply with AML or other legal or regulatory requirements, failure to provide this information will result in the Management not being able to accept the investor's investment in the Fund.

23.5. RETENTION PERIOD

The Management Company takes every reasonable step to ensure that the investors' (and related Data Subjects') Personal Data are only processed for the minimum period necessary for the purposes set out in this prospectus.

The Personal Data of investors and their related parties, where applicable, will not be retained for a period longer than necessary for the purpose of the data processing, subject to applicable legal minimum retention periods.

Personal Data may be retained for a longer duration if this is required under applicable law, or by a regulatory or tax authority, a law enforcement agency or other governmental or public body or considered necessary in order to allow the Management Company and the Fund's key service providers or their affiliates to comply with their legal obligations.

Once the period referred to above has expired, to the extent that this is applicable, the relevant Personal Data will be permanently deleted or destructed.

24. BENCHMARK REGULATION

The Fund does not make use of benchmark(s) as defined by the Regulation (EU) 2016/1011 on indices used as benchmark in financial instruments and financial contracts or to measures the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014. No contingency plans have then been adopted, since the respective Sub-Funds do not use any benchmark within the meaning of the Regulation (EU) 2016/1011 on indices used as benchmark in financial instruments and financial contracts or to measures the performance of investment funds, as further specified in Chapter 20. of this Prospectus. The Sub-Fund does not intend to track it and the Sub-Fund can deviate from the benchmark.

The KIIDs of the unit-classes of each Sub-Fund and other marketing material issued by the Fund/Management Company to investors may show the performance of a specific unit-class compared with a benchmark index only for the purposes of putting the relevant Sub-Fund's performance in context with the market in which it invests. In accordance with Article 79(1) of the UCITS Directive and to ensure fair, clear and not misleading communications, the information disclosed in the KIIDs are consistent with the Chapter 6.

25. APPENDICES - PRE-CONTRACTUAL DISCLOSURES ON ENVIRONMENTAL AND/OR SOCIAL CHARACTERISTICS OF THE SUB-FUNDS

Template pre-contractual 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

Product name: C WORLDWIDE GLOBAL EQUITIES
Legal entity identifier: 549300XYXLOGKJU5D716

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% 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 will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

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.

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

What environmental and/or social characteristics are promoted by this financial product?

Principal adverse impacts: The Sub-Fund promotes environmental and social characteristics by considering principal adverse impacts on sustainability factors relating to environmental matters such as greenhouse gas emissions and

biodiversity, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (“PAI”).

Controversial weapons exclusion: The Sub-Fund promotes social characteristics by avoiding investments in investee companies involved in weapons that are the subject of international conventions or norms and have a disproportionate and indiscriminate impact on civilian populations.

Sector exclusions: The Sub-Fund promotes social characteristics by avoiding investments in investee companies exceeding a certain level of involvement in the following sector that is assessed to represent material sustainability challenges: Small arms.

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

Reference benchmark: There has not been designated a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The attainment of the environmental or social characteristics promoted by the Sub-Fund are measured by the following sustainability indicators:

Principal Adverse Impacts: The PAI indicators specified in the PAI statement of the Management Company.

Controversial weapons exclusion: The number of investee companies of the Sub-Fund:

- Involved in the core weapon system of controversial weapons, or components or services of the core weapon system that are considered tailormade and essential for the lethal use of the weapon.
- Providing components or services for the core weapon system of controversial weapons, which are either not considered tailor-made or not essential to the lethal use of the weapon.

Sector exclusions: The number of investee companies of the Sub-Fund exceeding a certain level of involvement in the activities specified below:

Activities	Description of Activities	Level of involvement
Small arms	Companies involved in the manufacturing, distribution, sale or retail sale of assault weapons.	5%
	Companies involved in the manufacturing, distribution, sale or retail sale of small arms or key components to small arms.	5%

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 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 EU 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.

Does this financial product consider principal adverse impacts on sustainability factors?

✖ Yes, the Sub-Fund considers principal adverse impacts on sustainability factors ("PAI") as part of its investment decision process as specified in the PAI statement of the Management Company. The PAI statement is available at www.cww.lu/downloads/esg-related-disclosures/statement-on-principal-adverse-impacts-of-investment-decisions-on-sustainability-factors/ .

PAI's are identified, prioritized, and assessed from a materiality perspective relevant to the specific investment strategy of the Sub-Fund. A proprietary analysis tool based on PAI indicators is applied. In addition, the Sub-Fund will consider PAI through active ownership.

Reporting on how the Sub-Fund considered PAI will be disclosed in the annual accounts of the Fund pursuant to art. 11(2) of the Disclosure Regulation.

☐ No

What investment strategy does this financial product follow?

The investment strategy of the Sub-Fund includes the following elements:

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Principal Adverse Impacts: The Sub-Fund considers principal adverse impacts on sustainability factors. PAI's are considered as part of the investment process and regularly during the holding period of an investee company.

Controversial weapons exclusion: Before an investment is made in an investee company and regularly during the holding period the Sub-Fund conducts screening of the activities of each investee company to avoid investments in companies involved in controversial weapons.

Sector exclusions: Before an investment is made in an investee company and regularly during the holding period the Sub-Fund conducts screening of the activities of each investee company to avoid investments in companies exceeding a certain level of involvement in specific activities specified in the sector exclusions board. If the activities of an investee company exceed the level of involvement the shares in the investee company will be sold within a reasonable time-period and in accordance with the general obligation to execute all orders on terms most favourable to the client.

UN Global Compact: Before the initial investment in an investee company is made and regularly during the holding period the Sub-Fund will evaluate whether an investee company is compliant with the 10 principles of the UN Global Compact.

Active ownership: Engagement is an integral part of the investment process. It is anchored directly with the portfolio management team responsible for the Sub-Fund. Through engagement sustainable business conduct is encouraged.

The management of an investee company is engaged directly through meetings or collectively with other investors. This approach provides access to highly qualified specialists with a strong knowledge and a network that can be leveraged in the ongoing engagement with the investee companies on key issues, including ESG issues such as human rights, labour rights, and environmental issues.

The decision to engage an investee company in relation to a specific matter and the method of engagement is made based on a proportionality consideration of several factors, including the size of the shareholding in the investee company, the materiality of the matter, the reliability of the data, the possibility of effecting the behaviour of the investee company and the resources required to conduct the engagement.

All general meetings of investee companies are monitored and voting rights are exercised.

Norm-based screening: The investee companies are systematically screened and monitored prior to the initial investment and continuously during the holding period for violations of international conventions, norms and standards relating to ESG issues such as human rights, labour rights, the environment and business ethics.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by the Sub-Fund are principal adverse impacts, controversial weapons and sector exclusions, which are defined in the table above (page 2).

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  The Sub-Fund is not committed to a minimum rate to reduce the scope of investments considered prior to the application of that investment strategy.

- ***What is the policy to assess good governance practices of the investee companies?***

  Screenings are performed prior to the initial investment and continuously during the holding period in order to ensure that the investee companies in which the Sub-Fund invest follow good governance practices, including practices relating to sound

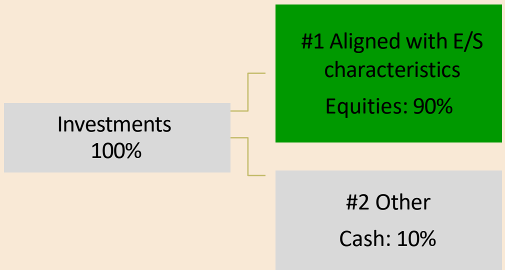
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

management structures, shareholder rights, employee relations, remuneration of staff and tax compliance. Furthermore the Sub-Fund will attempt to strengthen the good governance practices through active ownership

Asset allocation describes the share of investments in specific assets.

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.

What is the asset allocation planned for this financial product?



#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.

#2 Other 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 investments of the Sub-Fund mainly consist of equities. All equities are used to meet the environmental or social characteristics promoted by the Sub-Fund, in accordance with the binding elements of the investment strategy (#1).

The remaining investments of the Sub-Fund consist of cash held as ancillary liquidity (#2).

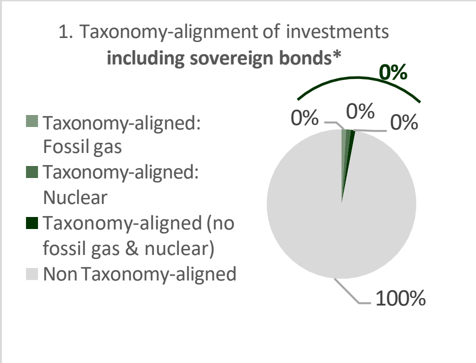
***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product*?**

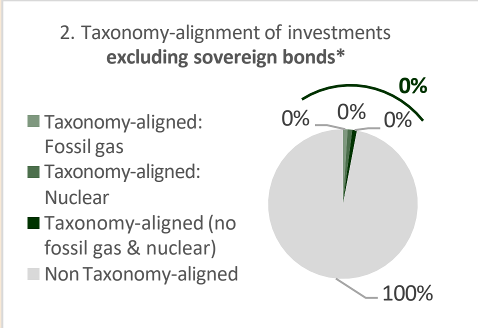
The Sub-Fund does not use derivates.

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

The Sub-Fund is not commited to a minimum of sustainable investments with an environmental objective aligned with the EU Taxonomy.

The two graphs below show in green the minimum percentage of investments that are 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.





This graph represents 100% of the total investments.

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

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

What is the minimum share of investments in transitional and enabling activities?

The Sub-Fund is not committed to a minimum share of investments in transitional and enabling activities.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to 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.

[1] 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.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund is not commited to a minimum of sustainable investments with an environmental objective.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Cash is held as ancillary liquidity. There are no minimum environmental or social safeguards.

Where can I find more product specific information online?

More product-specific information can be found on the website www.cww.lu/downloads/esg-related-disclosures/sustainability-related-disclosures/

Template pre-contractual 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.

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: C WORLDWIDE NORDIC
Legal entity identifier: 549300GQ1PLZ3BKZXQ28

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% 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 will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

Principal adverse impacts: The Sub-Fund promotes environmental and social

characteristics by considering principal adverse impacts on sustainability factors relating to environmental matters such as greenhouse gas emissions and

biodiversity, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (“PAI”).

Controversial weapons exclusion: The Sub-Fund promotes social characteristics by avoiding investments in investee companies involved in weapons that are the subject of international conventions or norms and have a disproportionate and indiscriminate impact on civilian populations.

Sector exclusions: The Sub-Fund promotes environmental and social characteristics by avoiding investments in investee companies exceeding a certain level of involvement in the following sectors that are assessed to represent material sustainability challenges: Small arms, adult entertainment, alcoholic beverages, gambling, tobacco products, oil & gas, thermal coal, oil sands and shale energy.

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

Reference benchmark: There has not been designated a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The attainment of the environmental or social characteristics promoted by the Sub-Fund are measured by the following sustainability indicators:

Principal Adverse Impacts: The PAI indicators specified in the PAI statement of the Management Company.

Controversial weapons exclusion: The number of investee companies of the Sub-Fund:

- Involved in the core weapon system of controversial weapons, or components or services of the core weapon system that are considered tailormade and essential for the lethal use of the weapon.

Providing components or services for the core weapon system of controversial weapons, which are either not considered tailor-made or not essential to the lethal use of the weapon. **Sector exclusions:** The number of investee companies of the Sub-Fund exceeding a certain level of involvement in the activities specified below:

Activities	Description of Activities	Level of involvement
Small arms	Companies involved in the manufacturing, distribution, sale or retail sale of assault weapons.	5%
	Companies involved in the manufacturing, distribution, sale or retail sale of small arms or key components to small arms.	5%

Adult entertainment	Companies involved in the production or distribution of adult entertainment or owning or operating adult entertainment establishments.	5%
Alcoholic beverages	Companies involved in the manufacturing, distribution or retail sale of alcoholic beverages or in supplying alcohol-related products or services to alcoholic beverage manufacturers.	5%
Gambling	Companies owning or operating gambling establishments, manufacturing specialized equipment used exclusively for gambling or providing supporting products or services to gambling operations.	5%
Tobacco products	Companies involved in the manufacturing, distribution or retail sale of tobacco products or in the supply of tobacco-related products or services.	5%
Oil & gas	Companies involved in oil and gas exploration, production, refining, transportation, or storage.	5%
	Companies involved in the generation of electricity from oil or gas.	25%
Thermal coal	Companies involved in the generation of electricity from thermal coal.	5%
	Companies involved in thermal coal extraction.	5%
Oil sands	Companies involved in oil sands extraction.	
Shale energy	Companies involved in shale energy exploration or production.	5%

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 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 EU 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.

Does this financial product consider principal adverse impacts on sustainability factors?

✖ Yes, the Sub-Fund considers principal adverse impacts on sustainability factors ("PAI") as part of its investment decision process as specified in the PAI statement of the Management Company. The PAI statement is available at www.cww.lu/downloads/esg-related-disclosures/statement-on-principal-adverse-impacts-of-investment-decisions-on-sustainability-factors/

PAI's are identified, prioritized, and assessed from a materiality perspective relevant to the specific investment strategy of the Sub-Fund. A proprietary analysis tool based on PAI indicators is applied. In addition, the Sub-Fund will consider PAI through active ownership.

Reporting on how the Sub-Fund considered PAI will be disclosed in the annual accounts of the Fund pursuant to art. 11(2) of the Disclosure Regulation.

No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The investment strategy of the Sub-Fund includes the following elements:

Principal Adverse Impacts: The Sub-Fund considers principal adverse impacts on sustainability factors. PAI's are considered as part of the investment process and regularly during the holding period of an investee company.

Controversial weapons exclusion: Before an investment is made in an investee company and regularly during the holding period the Sub-Fund conducts screening of the activities of each investee company to avoid investments in companies involved in controversial weapons.

Sector exclusions: Before an investment is made in an investee company and regularly during the holding period the Sub-Fund conducts screening of the activities of each investee company to avoid investments in companies exceeding a certain level of involvement in specific activities specified in the sector exclusions board. If the activities of an investee company exceed the level of involvement the shares in the investee company will be sold within a reasonable time-period and in accordance with the general obligation to execute all orders on terms most favourable to the client.

UN Global Compact: Before the initial investment in an investee company is made and regularly during the holding period the Sub-Fund will evaluate whether an investee company is compliant with the 10 principles of the UN Global Compact.

Active ownership: Engagement is an integral part of the investment process. It is anchored directly with the portfolio management team responsible for the Sub-Fund. Through engagement sustainable business conduct is encouraged.

The management of an investee company is engaged directly through meetings or collectively with other investors. This approach provides access to highly qualified specialists with a strong knowledge and a network that can be leveraged in the ongoing engagement with the investee companies on key issues, including ESG issues such as human rights, labour rights, and environmental issues.

The decision to engage an investee company in relation to a specific matter and the method of engagement is made based on a proportionality consideration of several factors, including the size of the shareholding in the investee company, the materiality of the matter, the reliability of the data, the possibility of effecting the behaviour of the investee company and the resources required to conduct the engagement.

All general meetings of investee companies are monitored and voting rights are exercised.

Norm-based screening: The investee companies are systematically screened and monitored prior to the initial investment and continuously during the holding period for violations of international conventions, norms and standards relating to ESG issues such as human rights, labour rights, the environment and business ethics.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by the Sub-Fund are principal adverse impacts, controversial weapons and sector exclusions, which are defined in the table above (pages 2&3).

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  The Sub-Fund is not committed to a minimum rate to reduce the scope of investments considered prior to the application of that investment strategy.

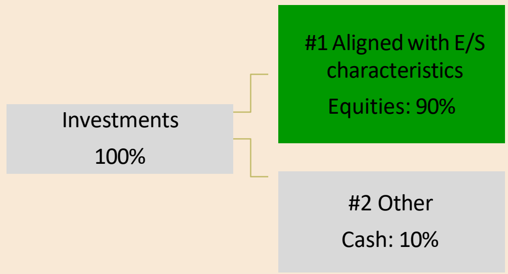
- ***What is the policy to assess good governance practices of the investee companies?***

  Screenings are performed prior to the initial investment and continuously during the holding period in order to ensure that the investee companies in which the Sub-Fund invest follow good governance practices, including practices relating to sound management structures, shareholder rights, employee relations, remuneration of staff and tax compliance. Furthermore the Sub-Fund will attempt to strengthen the good governance practices through active ownership

Asset allocation describes the share of investments in specific assets.

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.

What is the asset allocation planned for this financial product?



#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.

#2 Other 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 investments of the Sub-Fund mainly consist of equities. All equities are used to meet the environmental or social characteristics promoted by the Sub-Fund, in accordance with the binding elements of the investment strategy (#1).

The remaining investments of the Sub-Fund consist of cash held as ancillary liquidity (#2).

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Sub-Fund does not use derivates.

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

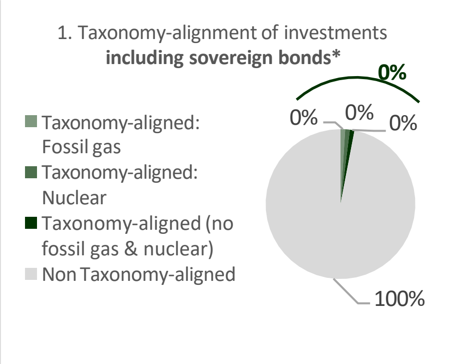
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

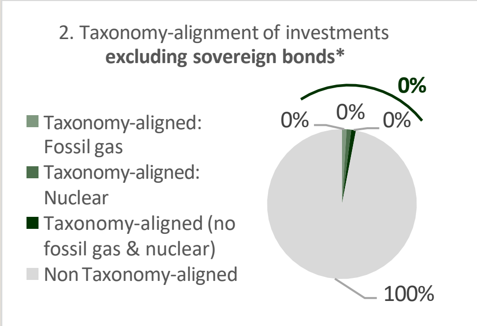
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

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

The Sub-Fund is not commited to a minimum of sustainable investments with an environmental objective aligned with the EU Taxonomy.

The two graphs below show in green the minimum percentage of investments that are 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.





This graph represents 100% of the total investments.

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

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

[1] 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.

What is the minimum share of investments in transitional and enabling activities?

The Sub-Fund is not committed to a minimum share of investments in transitional and enabling activities.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund is not commited to a minimum of sustainable investments with an environmental objective.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Cash is held as ancillary liquidity. There are no minimum environmental or social safeguards.

Where can I find more product specific information online?

More product-specific information can be found on the website www.cww.lu/downloads/esg-related-disclosures/sustainability-related-disclosures/

Template pre-contractual 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

Product name: C WORLDWIDE EMERGING MARKETS
Legal entity identifier: 549300YM4QHB6UUOM871

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.

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% 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 will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

Principal adverse impacts: The Sub-Fund promotes environmental and social characteristics by considering principal adverse impacts on sustainability factors relating to environmental matters such as greenhouse gas emissions and

biodiversity, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (“PAI”).

Controversial weapons exclusion: The Sub-Fund promotes social characteristics by avoiding investments in investee companies involved in weapons that are the subject of international conventions or norms and have a disproportionate and indiscriminate impact on civilian populations.

Sector exclusions: The Sub-Fund promotes social characteristics by avoiding investments in investee companies exceeding a certain level of involvement in the following sector that is assessed to represent material sustainability challenges: Small arms.

Reference benchmark: There has not been designated a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The attainment of the environmental or social characteristics promoted by the Sub-Fund are measured by the following sustainability indicators:

Principal Adverse Impacts: The PAI indicators specified in the PAI statement of the Management Company.

Controversial weapons exclusion: The number of investee companies of the Sub-Fund:

- Involved in the core weapon system of controversial weapons, or components or services of the core weapon system that are considered tailormade and essential for the lethal use of the weapon.
- Providing components or services for the core weapon system of controversial weapons, which are either not considered tailor-made or not essential to the lethal use of the weapon.

Sector exclusions: The number of investee companies of the Sub-Fund exceeding a certain level of involvement in the activities specified below:

Activities	Description of Activities	Level of involvement
Small arms	Companies involved in the manufacturing, distribution, sale or retail sale of assault weapons.	5%
	Companies involved in the manufacturing, distribution, sale or retail sale of small arms or key components to small arms.	5%

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 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 EU 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.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, the Sub-Fund considers principal adverse impacts on sustainability factors ("PAI") as part of its investment decision process as specified in the PAI statement of the Management Company. The PAI statement is available at www.cww.lu/downloads/esg-related-disclosures/statement-on-principal-adverse-impacts-of-investment-decisions-on-sustainability-factors/

PAI's are identified, prioritized, and assessed from a materiality perspective relevant to the specific investment strategy of the Sub-Fund. A proprietary analysis tool based on PAI indicators is applied. In addition, the Sub-Fund will consider PAI through active ownership.

Reporting on how the Sub-Fund considered PAI will be disclosed in the annual accounts of the Fund pursuant to art. 11(2) of the Disclosure Regulation.

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The investment strategy of the Sub-Fund includes the following elements:

Principal Adverse Impacts: The Sub-Fund considers principal adverse impacts on sustainability factors. PAI's are considered as part of the investment process and regularly during the holding period of an investee company.

Controversial weapons exclusion: Before an investment is made in an investee company and regularly during the holding period the Sub-Fund conducts screening of the activities of each investee company to avoid investments in companies involved in controversial weapons.

Sector exclusions: Before an investment is made in an investee company and regularly during the holding period the Sub-Fund conducts screening of the activities of each investee company to avoid investments in companies exceeding

a certain level of involvement in specific activities specified in the secotr exclusions board. If the activities of an investee company exceed the level of involvement the shares in the investee company will be sold within a reasonable time-period and in accordance with the general obligation to execute all orders on terms most favourable to the client.

UN Global Compact: Before the initial investment in an investee company is made and regularly during the holding period the Sub-Fund will evaluate whether an investee company is compliant with the 10 principles of the UN Global Compact.

Active ownership: Engagement is an integral part of the investment process. It is anchored directly with the portfolio management team responsible for the Sub-Fund. Through engagement sustainable business conduct is encouraged.

The management of an investee company is engaged directly through meetings or collectively with other investors. This approach provides access to highly qualified specialists with a strong knowledge and a network that can be leveraged in the ongoing engagement with the investee companies on key issues, including ESG issues such as human rights, labour rights, and environmental issues.

The decision to engage an investee company in relation to a specific matter and the method of engagement is made based on a proportionality consideration of several factors, including the size of the shareholding in the investee company, the materiality of the matter, the reliability of the data, the possibility of effecting the behaviour of the investee company and the resources required to conduct the engagement.

All general meetings of investee companies are monitored and voting rights are exercised.

Norm-based screening: The investee companies are systematically screened and monitored prior to the initial investment and continuously during the holding period for violations of international conventions, norms and standards relating to ESG issues such as human rights, labour rights, the environment and business ethics.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by the Sub-Fund are principal adverse impacts, controversial weapons and sector exclusions, which are defined in the table above (page 2) .

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  The Sub-Fund is not committed to a minimum rate to reduce the scope of investments considered prior to the application of that investment strategy.

- ***What is the policy to assess good governance practices of the investee companies?***

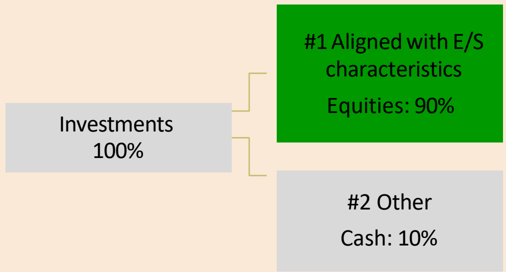
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

Screenings are performed prior to the initial investment and continuously during the holding period in order to ensure that the investee companies in which the Sub-Fund invest follow good governance practices, including practices relating to sound management structures, shareholder rights, employee relations, remuneration of staff and tax compliance. Furthermore the Sub-Fund will attempt to strengthen the good governance practices through active ownership

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

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.



#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.

#2 Other 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 investments of the Sub-Fund mainly consist of equities. All equities are used to meet the environmental or social characteristics promoted by the Sub-Fund, in accordance with the binding elements of the investment strategy (#1).

The remaining investments of the Sub-Fund consist of cash held as ancillary liquidity (#2).

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Sub-Fund does not use derivates.

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

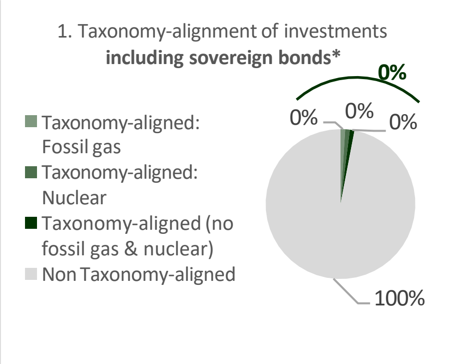
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

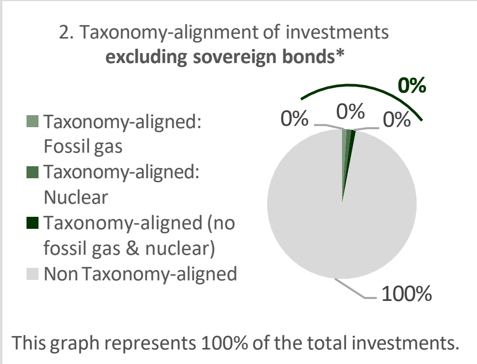
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

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

The Sub-Fund is not commited to a minimum of sustainable investments with an environmental objective aligned with the EU Taxonomy.

The two graphs below show in green the minimum percentage of investments that are 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*

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

What is the minimum share of investments in transitional and enabling activities?

The Sub-Fund is not committed to a minimum share of investments in transitional and enabling activities.

[1] 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.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund is not commited to a minimum of sustainable investments with an environmental objective.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Cash is held as ancillary liquidity. There are no minimum environmental or social safeguards.

Where can I find more product specific information online?

More product-specific information can be found on the website www.cww.lu/downloads/esg-related-disclosures/sustainability-related-disclosures/

Template pre-contractual 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

Product name: C WORLDWIDE HEALTHCARE SELECT
Legal entity identifier: 549300R80F3CJB8CE623

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% 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 will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

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.

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

What environmental and/or social characteristics are promoted by this financial product?

Principal adverse impacts: The Sub-Fund promotes environmental and social characteristics by considering principal adverse impacts on sustainability factors relating to environmental matters such as greenhouse gas emissions and

biodiversity, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (“PAI”).

Controversial weapons exclusion: The Sub-Fund promotes social characteristics by avoiding investments in investee companies involved in weapons that are the subject of international conventions or norms and have a disproportionate and indiscriminate impact on civilian populations.

Sector exclusions: The Sub-Fund promotes environmental and social characteristics by avoiding investments in investee companies exceeding a certain level of involvement in the following sectors that are assessed to represent material sustainability challenges: Small arms, adult entertainment, alcoholic beverages, gambling, tobacco products, oil & gas, thermal coal, oil sands and shale energy.

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

Reference benchmark: There has not been designated a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The attainment of the environmental or social characteristics promoted by the Sub-Fund are measured by the following sustainability indicators:

Principal Adverse Impacts: The PAI indicators specified in the PAI statement of the Management Company.

Controversial weapons exclusion: The number of investee companies of the Sub-Fund:

- Involved in the core weapon system of controversial weapons, or components or services of the core weapon system that are considered tailormade and essential for the lethal use of the weapon.

Providing components or services for the core weapon system of controversial weapons, which are either not considered tailor-made or not essential to the lethal use of the weapon. **Sector exclusions:** The number of investee companies of the Sub-Fund exceeding a certain level of involvement in the activities specified below:

Activities	Description of Activities	Level of involvement
Small arms	Companies involved in the manufacturing, distribution, sale or retail sale of assault weapons.	5%
	Companies involved in the manufacturing, distribution, sale or retail sale of small arms or key components to small arms.	5%
Adult entertainment	Companies involved in the production of adult entertainment or owning or operating entertainment establishments.	0%

	Companies involved in the distribution of adult entertainment materials.	5%
Alcoholic beverages	Companies involved in the manufacturing, distribution or retail sale of alcoholic beverages or in supplying alcohol-related products or services to alcoholic beverage manufacturers.	5%
Gambling	Companies owning or operating gambling establishments, manufacturing specialized equipment used exclusively for gambling or providing supporting products or services to gambling operations.	5%
Tobacco products	Companies involved in the manufacturing of tobacco products.	0%
	Companies involved in the distribution or retail sale of tobacco products or in the supply of tobacco-related products or services.	5%
Oil & gas	Companies involved in oil and gas exploration, production, refining, transportation or storage.	0%
	Companies involved in the generation of electricity from oil or gas.	25%
Thermal coal	Companies involved in thermal coal extraction.	0%
	Companies involved in the generation of electricity from thermal coal.	5%
Oil sands	Companies involved in oil sands extraction.	0%
Shale energy	Companies involved in shale energy exploration or production.	0%

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 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 EU 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.

Does this financial product consider principal adverse impacts on sustainability factors?

✖ Yes, the Sub-Fund considers principal adverse impacts on sustainability factors ("PAI") as part of its investment decision process as specified in the PAI statement of the Management Company. The PAI statement is available at www.cww.lu/downloads/esg-related-disclosures/statement-on-principal-adverse-impacts-of-investment-decisions-on-sustainability-factors/

PAI's are identified, prioritized, and assessed from a materiality perspective relevant to the specific investment strategy of the Sub-Fund. A proprietary analysis tool based on PAI indicators is applied. In addition, the Sub-Fund will consider PAI through active ownership.

Reporting on how the Sub-Fund considered PAI will be disclosed in the annual accounts of the Fund pursuant to art. 11(2) of the Disclosure Regulation.

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The investment strategy of the Sub-Fund includes the following elements:

Principal Adverse Impacts: The Sub-Fund considers principal adverse impacts on sustainability factors. PAI's are considered as part of the investment process and regularly during the holding period of an investee company.

Controversial weapons exclusion: Before an investment is made in an investee company and regularly during the holding period the Sub-Fund conducts screening of the activities of each investee company to avoid investments in companies involved in controversial weapons.

Sector exclusions: Before an investment is made in an investee company and regularly during the holding period the Sub-Fund conducts screening of the activities of each investee company to avoid investments in companies exceeding a certain level of involvement in specific activities specified in the sector exclusions board. If the activities of an investee company exceed the level of involvement the shares in the investee company will be sold within a reasonable time-period and in accordance with the general obligation to execute all orders on terms most favourable to the client.

UN Global Compact: Before the initial investment in an investee company is made and regularly during the holding period the Sub-Fund will evaluate whether an investee company is compliant with the 10 principles of the UN Global Compact.

Active ownership: Engagement is an integral part of the investment process. It is anchored directly with the portfolio management team responsible for the Sub-Fund. Through engagement sustainable business conduct is encouraged.

The management of an investee company is engaged directly through meetings or collectively with other investors. This approach provides access to highly qualified specialists with a strong knowledge and a network that can be leveraged in the ongoing engagement with the investee companies on key issues, including ESG issues such as human rights, labour rights, and environmental issues.

The decision to engage an investee company in relation to a specific matter and the method of engagement is made based on a proportionality consideration of several factors, including the size of the shareholding in the investee company, the materiality of the matter, the reliability of the data, the possibility of effecting the behaviour of the investee company and the resources required to conduct the engagement.

All general meetings of investee companies are monitored and voting rights are exercised.

Norm-based screening: The investee companies are systematically screened and monitored prior to the initial investment and continuously during the holding period for violations of international conventions, norms and standards relating to ESG issues such as human rights, labour rights, the environment and business ethics.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by the Sub-Fund are principal adverse impacts, controversial weapons and sector exclusions, which are defined in the table above (pages 2&3) .

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  The Sub-Fund is not committed to a minimum rate to reduce the scope of investments considered prior to the application of that investment strategy.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

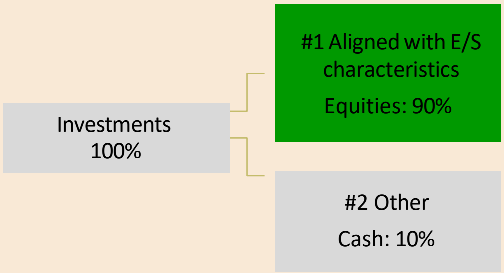
- ***What is the policy to assess good governance practices of the investee companies?***

  Screenings are performed prior to the initial investment and continuously during the holding period in order to ensure that the investee companies in which the Sub-Fund invest follow good governance practices, including practices relating to sound management structures, shareholder rights, employee relations, remuneration of staff and tax compliance. Furthermore the Sub-Fund will attempt to strengthen the good governance practices through active ownership.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

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.



#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.

#2 Other 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 investments of the Sub-Fund mainly consist of equities. All equities are used to meet the environmental or social characteristics promoted by the Sub-Fund, in accordance with the binding elements of the investment strategy (#1).

The remaining investments of the Sub-Fund consist of cash held as ancillary liquidity (#2).

***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product*?**

The Sub-Fund does not use derivates.

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

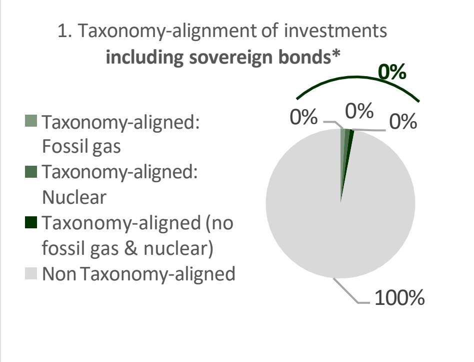
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

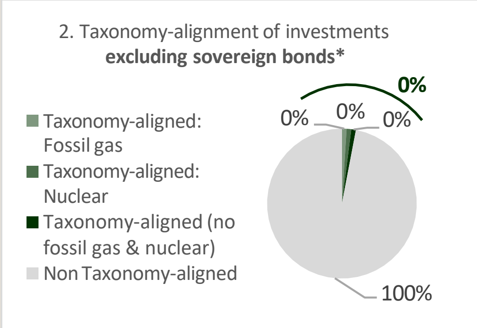
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

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

The Sub-Fund is not commited to a minimum of sustainable investments with an environmental objective aligned with the EU Taxonomy.

The two graphs below show in green the minimum percentage of investments that are 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.





This graph represents 100% of the total investments.

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

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

What is the minimum share of investments in transitional and enabling activities?

The Sub-Fund is not committed to a minimum share of investments in transitional and enabling activities.

[1] 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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund is not commited to a minimum of sustainable investments with an environmental objective.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Cash is held as ancillary liquidity. There are no minimum environmental or social safeguards.

Where can I find more product specific information online?

More product-specific information can be found on the website www.cww.lu/downloads/esg-related-disclosures/sustainability-related-disclosures/

Template pre-contractual 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

Product name: C WORLDWIDE STABLE EQUITIES
Legal entity identifier: 549300D7S2TIBOEWTS41

Environmental and/or social characteristics

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.

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% 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 will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

Principal adverse impacts: The Sub-Fund promotes environmental and social characteristics by considering principal adverse impacts on sustainability factors relating to environmental matters such as greenhouse gas emissions and

biodiversity, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (“PAI”).

Controversial weapons exclusion: The Sub-Fund promotes social characteristics by avoiding investments in investee companies involved in weapons that are the subject of international conventions or norms and have a disproportionate and indiscriminate impact on civilian populations.

Sector exclusions: The Sub-Fund promotes social characteristics by avoiding investments in investee companies exceeding a certain level of involvement in the following sector that is assessed to represent material sustainability challenges: Small arms.

Reference benchmark: There has not been designated a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The attainment of the environmental or social characteristics promoted by the Sub-Fund are measured by the following sustainability indicators:

Principal Adverse Impacts: The PAI indicators specified in the PAI statement of the Management Company.

Controversial weapons exclusion: The number of investee companies of the Sub-Fund:

- Involved in the core weapon system of controversial weapons, or components or services of the core weapon system that are considered tailormade and essential for the lethal use of the weapon.
- Providing components or services for the core weapon system of controversial weapons, which are either not considered tailor-made or not essential to the lethal use of the weapon.

Sector exclusions: The number of investee companies of the Sub-Fund exceeding a certain level of involvement in the activities specified below:

Activities	Description of Activities	Level of involvement
Small arms	Companies involved in the manufacturing, distribution, sale or retail sale of assault weapons.	5%
	Companies involved in the manufacturing, distribution, sale or retail sale of small arms or key components to small arms.	5%

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 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 EU 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.

Does this financial product consider principal adverse impacts on sustainability factors?

✖ Yes, the Sub-Fund considers principal adverse impacts on sustainability factors ("PAI") as part of its investment decision process as specified in the PAI statement of the Management Company. The PAI statement is available at www.cww.lu/downloads/esg-related-disclosures/statement-on-principal-adverse-impacts-of-investment-decisions-on-sustainability-factors/

PAI's are identified, prioritized, and assessed from a materiality perspective relevant to the specific investment strategy of the Sub-Fund. A proprietary analysis tool based on PAI indicators is applied. In addition, the Sub-Fund will consider PAI through active ownership.

Reporting on how the Sub-Fund considered PAI will be disclosed in the annual accounts of the Fund pursuant to art. 11(2) of the Disclosure Regulation.

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The investment strategy of the Sub-Fund includes the following elements:

Principal Adverse Impacts: The Sub-Fund considers principal adverse impacts on sustainability factors. PAI's are considered as part of the investment process and regularly during the holding period of an investee company.

Controversial weapons exclusion: Before an investment is made in an investee company and regularly during the holding period the Sub-Fund conducts screening of the activities of each investee company to avoid investments in companies involved in controversial weapons.

Sector exclusions: Before an investment is made in an investee company and regularly during the holding period the Sub-Fund conducts screening of the activities of each investee company to avoid investments in companies exceeding

a certain level of involvement in specific activities specified in the sector exclusions board. If the activities of an investee company exceed the level of involvement the shares in the investee company will be sold within a reasonable time-period and in accordance with the general obligation to execute all orders on terms most favourable to the client.

UN Global Compact: Before the initial investment in an investee company is made and regularly during the holding period the Sub-Fund will evaluate whether an investee company is compliant with the 10 principles of the UN Global Compact.

Active ownership: Engagement is an integral part of the investment process. It is anchored directly with the portfolio management team responsible for the Sub-Fund. Through engagement sustainable business conduct is encouraged.

The management of an investee company is engaged directly through meetings or collectively with other investors. This approach provides access to highly qualified specialists with a strong knowledge and a network that can be leveraged in the ongoing engagement with the investee companies on key issues, including ESG issues such as human rights, labour rights, and environmental issues.

The decision to engage an investee company in relation to a specific matter and the method of engagement is made based on a proportionality consideration of several factors, including the size of the shareholding in the investee company, the materiality of the matter, the reliability of the data, the possibility of effecting the behaviour of the investee company and the resources required to conduct the engagement.

All general meetings of investee companies are monitored and voting rights are exercised.

Norm-based screening: The investee companies are systematically screened and monitored prior to the initial investment and continuously during the holding period for violations of international conventions, norms and standards relating to ESG issues such as human rights, labour rights, the environment and business ethics.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by the Sub-Fund are principal adverse impacts, controversial weapons and sector exclusions, which are defined in the table above (page 2) .

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

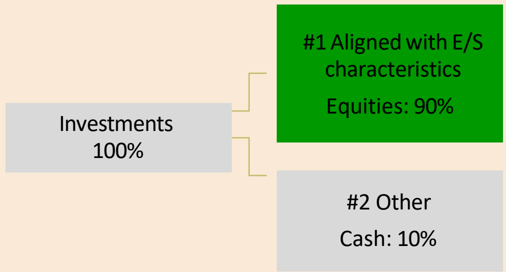
  The Sub-Fund is not committed to a minimum rate to reduce the scope of investments considered prior to the application of that investment strategy.

What is the policy to assess good governance practices of the investee companies?

Screenings are performed prior to the initial investment and continuously during the holding period in order to ensure that the investee companies in which the Sub-Fund invest follow good governance practices, including practices relating to sound management structures, shareholder rights, employee relations, remuneration of staff and tax compliance. Furthermore the Sub-Fund will attempt to strengthen the good governance practices through active ownership.

Asset allocation describes the share of investments in specific assets.

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.



#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.

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

What is the asset allocation planned for this financial product?

The investments of the Sub-Fund mainly consist of equities. All equities are used to meet the environmental or social characteristics promoted by the Sub-Fund, in accordance with the binding elements of the investment strategy (#1).

The remaining investments of the Sub-Fund consist of cash held as ancillary liquidity (#2).

***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product*?**

The Sub-Fund does not use derivates.

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

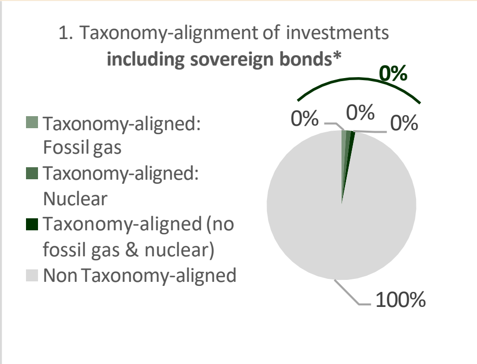
The Sub-Fund is not commited to a minimum of sustainable investments with an environmental objective aligned with the EU Taxonomy.

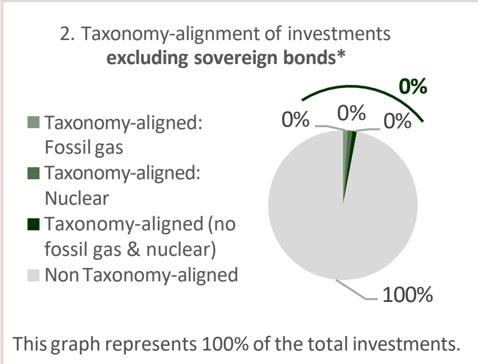
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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.

The two graphs below show in green the minimum percentage of investments that are 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*

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

What is the minimum share of investments in transitional and enabling activities?

The Sub-Fund is not committed to a minimum share of investments in transitional and enabling activities.

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[1] 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.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund is not commited to a minimum of sustainable investments with an environmental objective.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Cash is held as ancillary liquidity. There are no minimum environmental or social safeguards.

Where can I find more product specific information online?

More product-specific information can be found on the website www.cww.lu/downloads/esg-related-disclosures/sustainability-related-disclosures/

Template pre-contractual 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

Product name: C WORLDWIDE GLOBAL EQUITIES ETHICAL
Legal entity identifier: 549300MO0ZN96EI7SE52

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments 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	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments ☐ with an environmental objective in economic activities that 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 will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

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.

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

What environmental and/or social characteristics are promoted by this financial product?

Principal adverse impacts: The Sub-Fund promotes environmental and social characteristics by considering principal adverse impacts on sustainability factors relating to environmental matters such as greenhouse gas emissions and

biodiversity, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (“PAI”).

UN Global Compact and OECD Guidelines exclusion: The Sub-Fund promotes environmental and social characteristics by excluding investments in investee companies in violation of the UN Global Compact or the Organisation for Economic Cooperation and Development Guidelines for Multinational Enterprises (OECD Guidelines).

Controversial weapons exclusion: The Sub-Fund promotes social characteristics by avoiding investments in investee companies involved in weapons that are the subject of international conventions or norms and have a disproportionate and indiscriminate impact on civilian populations.

Sector exclusions: The Sub-Fund promotes environmental and social characteristics by avoiding investments in investee companies exceeding a certain level of involvement in the following sectors that are assessed to represent material sustainability challenges: Military contracting, small arms, adult entertainment, alcoholic beverages, gambling, tobacco products, oil & gas, thermal coal, oil sands and shale energy.

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

Reference benchmark: There has not been designated a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The attainment of the environmental or social characteristics promoted by the Sub-Fund are measured by the following sustainability indicators:

  Principal Adverse Impacts: The PAI indicators specified in the PAI statement of the Management Company.

  UN Global Compact and OECD Guidelines exclusion: The number of investee companies of the Sub-Fund in violation of the UN Global Compact or the OECD Guidelines.

  Controversial weapons exclusion: The number of investee companies of the Sub-Fund:

  - Involved in the core weapon system of controversial weapons, or components or services of the core weapon system that are considered tailormade and essential for the lethal use of the weapon.
  - Providing components or services for the core weapon system of controversial weapons, which are either not considered tailor-made or not essential to the lethal use of the weapon.

Sector exclusions: The number of investee companies of the Sub-Fund exceeding a certain level of involvement in the activities specified below:

Activities	Description of Activities	Level of involvement
Military contracting	Companies manufacturing military weapon systems or integral, tailor-made components of these weapons.	5%
	Company providing tailor-made products or services that support military weapons.	5%
Small arms	Companies involved in the manufacturing, distribution, sale or retail sale of assault weapons.	0%
	Companies involved in the manufacturing, distribution, sale or retail sale of small arms or key components to small arms.	0%
Adult entertainment	Companies involved in the production or distribution of adult entertainment or owning or operating adult entertainment establishments.	5%
Alcoholic beverages	Companies involved in the manufacturing, distribution or retail sale of alcoholic beverages or in supplying alcohol-related products or services to alcoholic beverage manufacturers.	5%
Gambling	Companies owning or operating gambling establishments, manufacturing specialized equipment used exclusively for gambling or providing supporting products or services to gambling operations.	5%
Tobacco products	Companies involved in the manufacturing of tobacco products.	0%
	Companies involved in the distribution or retail sale of tobacco products or in the supply of tobacco-related products or services.	5%
Oil & gas	Companies involved in oil and gas exploration, production, refining, transportation, or storage.	5%
	Companies involved in the generation of electricity from oil or gas.	10%
Thermal coal	Companies involved in thermal coal extraction.	0%
	Companies involved in the generation of electricity from thermal coal.	5%
Oil sands	Companies involved in oil sands extraction.	0%
Shale energy	Companies involved in shale energy exploration or production.	0%

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.

Does this financial product consider principal adverse impacts on sustainability factors?

✖ Yes, the Sub-Fund considers principal adverse impacts on sustainability factors ("PAI") as part of its investment decision process as specified in the PAI statement of the Management Company. The PAI statement is available at www.cww.lu/downloads/esg-related-disclosures/statement-on-principal-adverse-impacts-of-investment-decisions-on-sustainability-factors/

PAI's are identified, prioritized, and assessed from a materiality perspective relevant to the specific investment strategy of the Sub-Fund. A proprietary analysis tool based on PAI indicators is applied. In addition, the Sub-Fund will consider PAI through active ownership.

Reporting on how the Sub-Fund considered PAI will be disclosed in the annual accounts of the Fund pursuant to art. 11(2) of the Disclosure Regulation.

No

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 EU 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.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The investment strategy of the Sub-Fund includes the following elements:

Principal Adverse Impacts: The Sub-Fund considers principal adverse impacts on sustainability factors. PAI's are considered as part of the investment process and regularly during the holding period of an investee company.

UN Global Compact and OECD Guidelines exclusion: Before an investment is made in an investee company and regularly during the holding period the Sub-Fund will evaluate whether the investee company is in violation of the UN Global Compact or the OECD Guidelines.

Controversial weapons exclusion: Before an investment is made in an investee company and regularly during the holding period the Sub-Fund conducts screening of the activities of each investee company to avoid investments in companies involved in controversial weapons.

Sector exclusions: Before an investment is made in an investee company and regularly during the holding period the Sub-Fund conducts screening of the activities of each investee company to avoid investments in companies exceeding a certain level of involvement in specific activities specified in the sector exclusions board. If the activities of an investee company exceed the level of involvement the shares in the investee company will be sold within a reasonable time-period and in accordance with the general obligation to execute all orders on terms most favourable to the client.

Active ownership: Engagement is an integral part of the investment process. It is anchored directly with the portfolio management team responsible for the Sub-Fund. Through engagement sustainable business conduct is encouraged.

The management of an investee company is engaged directly through meetings or collectively with other investors. This approach provides access to highly qualified specialists with a strong knowledge and a network that can be leveraged in the ongoing engagement with the investee companies on key issues, including ESG issues such as human rights, labour rights, and environmental issues.

The decision to engage an investee company in relation to a specific matter and the method of engagement is made based on a proportionality consideration of several factors, including the size of the shareholding in the investee company, the materiality of the matter, the reliability of the data, the possibility of effecting the behaviour of the investee company and the resources required to conduct the engagement.

All general meetings of investee companies are monitored and voting rights are exercised.

Norm-based screening: The investee companies are systematically screened and monitored prior to the initial investment and continuously during the holding period for violations of international conventions, norms and standards relating to ESG issues such as human rights, labour rights, the environment and business ethics.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by the Sub-Fund are principal adverse impacts, UN Global Compact and OECD Guidelines exclusion, controversial weapons and sector exclusions, which are defined in the table above (pages 2&3) .

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

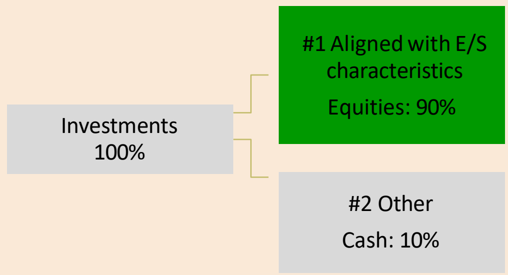
  The Sub-Fund is not committed to a minimum rate to reduce the scope of investments considered prior to the application of that investment strategy.

- ***What is the policy to assess good governance practices of the investee companies?***

  Screenings are performed prior to the initial investment and continuously during the holding period in order to ensure that the investee companies in which the Sub-Fund invest follow good governance practices, including practices relating to sound management structures, shareholder rights, employee relations, remuneration of staff and tax compliance. Furthermore the Sub-Fund will attempt to strengthen the good governance practices through active ownership.

Asset allocation describes the share of investments in specific assets.

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.



#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.

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

What is the asset allocation planned for this financial product?

The investments of the Sub-Fund mainly consist of equities. All equities are used to meet the environmental or social characteristics promoted by the Sub-Fund, in accordance with the binding elements of the investment strategy (#1).

The remaining investments of the Sub-Fund consist of cash held as ancillary liquidity (#2).

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Sub-Fund does not use derivates.

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

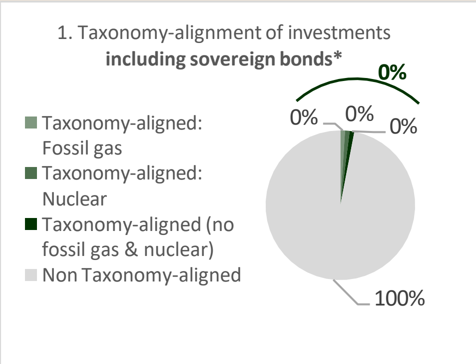
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

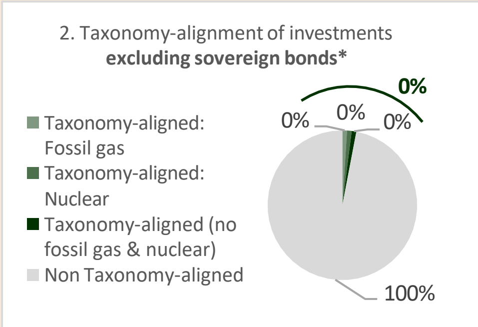
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

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

The Sub-Fund is not commited to a minimum of sustainable investments with an environmental objective aligned with the EU Taxonomy.

The two graphs below show in green the minimum percentage of investments that are 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.





This graph represents 100% of the total investments.

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

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

What is the minimum share of investments in transitional and enabling activities?

The Sub-Fund is not committed to a minimum share of investments in transitional and enabling activities.

[1] 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.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund is not commited to a minimum of sustainable investments with an environmental objective.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Cash is held as ancillary liquidity. There are no minimum environmental or social safeguards.

Where can I find more product specific information online?

More product-specific information can be found on the website www.cww.lu/downloads/esg-related-disclosures/sustainability-related-disclosures/

Template pre-contractual 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.

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: C WORLDWIDE ASIA
Legal entity identifier: 549300XFAYM69X2X2U22

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% 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 will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

Principal adverse impacts: The Sub-Fund promotes environmental and social characteristics by considering principal adverse impacts on sustainability factors relating to environmental matters such as greenhouse gas emissions and

biodiversity, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (“PAI”).

Controversial weapons exclusion: The Sub-Fund promotes social characteristics by avoiding investments in investee companies involved in weapons that are the subject of international conventions or norms and have a disproportionate and indiscriminate impact on civilian populations.

Sector exclusions: The Sub-Fund promotes social characteristics by avoiding investments in investee companies exceeding a certain level of involvement in the following sector that is assessed to represent material sustainability challenges: Small arms.

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

Reference benchmark: There has not been designated a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The attainment of the environmental or social characteristics promoted by the Sub-Fund are measured by the following sustainability indicators:

Principal Adverse Impacts: The PAI indicators specified in the PAI statement of the Management Company.

Controversial weapons exclusion: The number of investee companies of the Sub-Fund:

- Involved in the core weapon system of controversial weapons, or components or services of the core weapon system that are considered tailormade and essential for the lethal use of the weapon.
- Providing components or services for the core weapon system of controversial weapons, which are either not considered tailor-made or not essential to the lethal use of the weapon.

Sector exclusions: The number of investee companies of the Sub-Fund exceeding a certain level of involvement in the activities specified below:

Activities	Description of Activities	Level of involvement
Small arms	Companies involved in the manufacturing, distribution, sale or retail sale of assault weapons.	5%
	Companies involved in the manufacturing, distribution, sale or retail sale of small arms or key components to small arms.	5%

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 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 EU 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.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, the Sub-Fund considers principal adverse impacts on sustainability factors ("PAI") as part of its investment decision process as specified in the PAI statement of the Management Company. The PAI statement is available at www.cww.lu/downloads/esg-related-disclosures/statement-on-principal-adverse-impacts-of-investment-decisions-on-sustainability-factors/.

PAI's are identified, prioritized, and assessed from a materiality perspective relevant to the specific investment strategy of the Sub-Fund. A proprietary analysis tool based on PAI indicators is applied. In addition, the Sub-Fund will consider PAI through active ownership.

Reporting on how the Sub-Fund considered PAI will be disclosed in the annual accounts of the Fund pursuant to art. 11(2) of the Disclosure Regulation.

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The investment strategy of the Sub-Fund includes the following elements:

Principal Adverse Impacts: The Sub-Fund considers principal adverse impacts on sustainability factors. PAI's are considered as part of the investment process and regularly during the holding period of an investee company.

Controversial weapons exclusion: Before an investment is made in an investee company and regularly during the holding period the Sub-Fund conducts screening of the activities of each investee company to avoid investments in companies involved in controversial weapons.

Sector exclusions: Before an investment is made in an investee company and regularly during the holding period the Sub-Fund conducts screening of the activities of each investee company to avoid investments in companies exceeding a certain level of involvement in specific activities specified in the sector exclusions board. If the activities of an investee company exceed the level of involvement the shares in the investee company will be sold within a reasonable time-period and in accordance with the general obligation to execute all orders on terms most favourable to the client.

UN Global Compact: Before the initial investment in an investee company is made and regularly during the holding period the Sub-Fund will evaluate whether an investee company is compliant with the 10 principles of the UN Global Compact.

Active ownership: Engagement is an integral part of the investment process. It is anchored directly with the portfolio management team responsible for the Sub-Fund. Through engagement sustainable business conduct is encouraged.

The management of an investee company is engaged directly through meetings or collectively with other investors. This approach provides access to highly qualified specialists with a strong knowledge and a network that can be leveraged in the ongoing engagement with the investee companies on key issues, including ESG issues such as human rights, labour rights, and environmental issues.

The decision to engage an investee company in relation to a specific matter and the method of engagement is made based on a proportionality consideration of several factors, including the size of the shareholding in the investee company, the materiality of the matter, the reliability of the data, the possibility of effecting the behaviour of the investee company and the resources required to conduct the engagement.

All general meetings of investee companies are monitored and voting rights are exercised.

Norm-based screening: The investee companies are systematically screened and monitored prior to the initial investment and continuously during the holding period for violations of international conventions, norms and standards relating to ESG issues such as human rights, labour rights, the environment and business ethics.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by the Sub-Fund are principal adverse impacts, controversial weapons and sector exclusions, which are defined in the table above (page 2) .

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

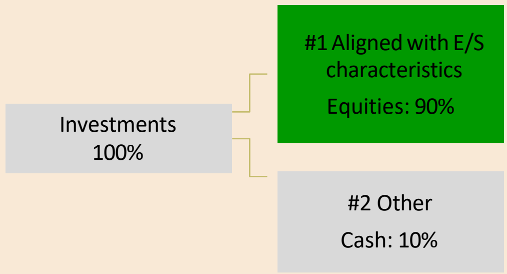
  The Sub-Fund is not committed to a minimum rate to reduce the scope of investments considered prior to the application of that investment strategy.

- ***What is the policy to assess good governance practices of the investee companies?***

  Screenings are performed prior to the initial investment and continuously during the holding period in order to ensure that the investee companies in which the Sub-

Fund invest follow good governance practices, including practices relating to sound management structures, shareholder rights, employee relations, remuneration of staff and tax compliance. Furthermore, the Sub-Fund will attempt to strengthen the good governance practices through active ownership.

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.

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

What is the asset allocation planned for this financial product?

The investments of the Sub-Fund mainly consist of equities. All equities are used to meet the environmental or social characteristics promoted by the Sub-Fund, in accordance with the binding elements of the investment strategy (#1).

The remaining investments of the Sub-Fund consist of cash held as ancillary liquidity (#2).

***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product*?**

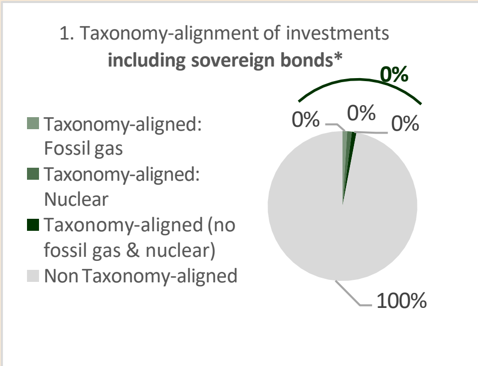
The Sub-Fund does not use derivates.

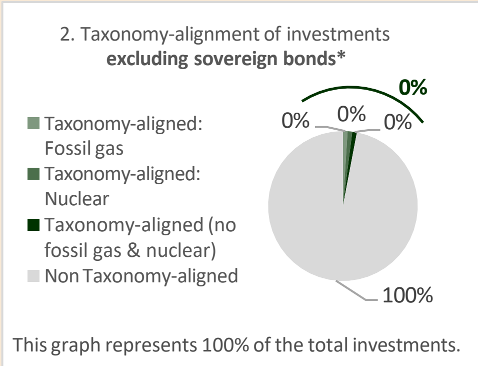
Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure**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

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

The Sub-Fund is not commited to a minimum of sustainable investments with an environmental objective aligned with the EU Taxonomy.

The two graphs below show in green the minimum percentage of investments that are 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*

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

What is the minimum share of investments in transitional and enabling activities?

The Sub-Fund is not committed to a minimum share of investments in transitional and enabling activities.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to 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.

[1] 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.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund is not commited to a minimum of sustainable investments with an environmental objective.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Cash is held as ancillary liquidity. There are no minimum environmental or social safeguards.

Where can I find more product specific information online?

More product-specific information can be found on the website www.cww.lu/downloads/esg-related-disclosures/sustainability-related-disclosures/

Template pre-contractual 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

Product name: C WORLDWIDE SWEDEN SMALL CAP
Legal entity identifier: 549300G1P850YAT1OZ08

Environmental and/or social characteristics

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.

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 5% 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 will make a minimum of **sustainable investments with a social objective:** ___%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

Principal adverse impacts: The Sub-Fund promotes environmental and social

characteristics by considering principal adverse impacts on sustainability factors relating to environmental matters such as greenhouse gas emissions and

biodiversity, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (“PAI”).

Minimum proportion of sustainable investments: The Sub-Fund promotes environmental and social characteristics through a minimum proportion of sustainable investments.

Controversial weapons exclusion: The Sub-Fund promotes social characteristics by avoiding investments in investee companies involved in weapons that are the subject of international conventions or norms and have a disproportionate and indiscriminate impact on civilian populations.

Sector exclusions: The Sub-Fund promotes environmental and social characteristics by avoiding investments in investee companies exceeding a certain level of involvement in the following sectors that are assessed to represent material sustainability challenges: Small arms, adult entertainment, alcoholic beverages, gambling, tobacco products, oil & gas, thermal coal, oil sands and shale energy.

Reference benchmark: There has not been designated a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The attainment of the environmental or social characteristics promoted by the Sub-Fund are measured by the following sustainability indicators:

Principal Adverse Impacts: The PAI indicators specified in the PAI statement of the Management Company.

Minimum proportion of sustainable investments: The actual average proportion of sustainable investments.

Controversial weapons exclusion: The number of investee companies of the Sub-Fund:

- Involved in the core weapon system of controversial weapons, or components or services of the core weapon system that are considered tailormade and essential for the lethal use of the weapon.
- Providing components or services for the core weapon system of controversial weapons, which are either not considered tailor-made or not essential to the lethal use of the weapon

Sector exclusions: The number of investee companies of the Sub-Fund exceeding a certain level of involvement in the activities specified below:

Activities	Description of Activities	Level of involvement
Small arms	Companies involved in the manufacturing, distribution, sale or retail sale of assault weapons.	5%
	Companies involved in the manufacturing, distribution, sale or retail sale of small arms or key components to small arms.	5%
Adult entertainment	Companies involved in the production or distribution of adult entertainment or owning or operating adult entertainment establishments.	5%
Alcoholic beverages	Companies involved in the manufacturing, distribution or retail sale of alcoholic beverages or in supplying alcohol-related products or services to alcoholic beverage manufacturers.	5%
Gambling	Companies owning or operating gambling establishments, manufacturing specialized equipment used exclusively for gambling or providing supporting products or services to gambling operations.	5%
Tobacco products	Companies involved in the manufacturing, distribution or retail sale of tobacco products or in the supply of tobacco-related products or services.	5%
Oil & gas	Companies involved in oil and gas exploration, production, refining, transportation, or storage.	5%
	Companies involved in the generation of electricity from oil or gas.	25%
Thermal coal	Companies involved in the generation of electricity from thermal coal.	5%
	Companies involved in thermal coal extraction.	5%
Oil sands	Companies involved in oil sands extraction.	
Shale energy	Companies involved in shale energy exploration or production.	5%

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 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 EU 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.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

The Sub-Fund invests in investee companies within any sector only limited by the sector exclusions. The objectives of the sustainable investments that the Sub-Fund partially intends to make will therefore not be focused on a single objective but will consist of the following:

- Reduction of greenhouse gas emissions and pollution and positive contribution to diversity measured through relative performance of investee companies based on selected Quantitative PAI Indicators compared to a general investment universe.
- Reduction of greenhouse gas emissions measured by investee companies having science based targets to reduce greenhouse gas emissions which has been reviewed and validated by the Science Based Targets Initiative.
- Contribution to the environmental objectives set out in article 9 of Regulation 2020/852 measured by any alignment with the EU Taxonomy by investee companies.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

In order to ensure that the sustainable investments that the Sub-Fund partially intends to make, does not cause significant harm to any environmental or social sustainable investment objective, a do no significant evaluation will be performed on each investee company. To pass the do no significant harm evaluation an investee company must have:

- No negative products, services or operational exposure PAI's measured by the Exposure PAI Indicators
- No negative product controversy product PAI's measured by the Controversy products PAI Indicators
- No quantitative PAI's in the bottom 5 percentile measured by the Quantitative PAI Indicators
- No controversy related to breaches of the minimum safeguards.

Minimum safeguards
The minimum safeguards include high severity controversies, including controversies in relation to Labor rights and human rights.

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

The mandatory indicators for adverse impacts on sustainability factors have been taken into account in the measurement of an investee company's contribution to a environmental or social sustainable investment objective and the do no significant harm evaluation as described above.

The mandatory PAI indicators as defined in table 1 of annex 1 of Regulation (EU) 2022/1288 have been divided into:

- Exposure PAI Indicators: PAI indicator no. 4 and 14
- Controversy PAI Indicators: PAI indicator no. 7, 10 and 11
- Quantitative PAI Indicators: PAI indicator no. 1-3, 5, 6, 8, 9, 12 and 13

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

PAI indicator no. 10 is used to measures violations of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. In addition, alignment with the UN Guiding Principles and the OECD Guidelines for Multinational Enterprises are included in the minimum safeguard evaluation.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, the Sub-Fund considers principal adverse impacts on sustainability factors ("PAI") as part of its investment decision process as specified in the PAI statement of the Management Company. The PAI statement is available at www.cww.lu/downloads/esg-related-disclosures/statement-on-principal-adverse-impacts-of-investment-decisions-on-sustainability-factors/

PAI's are identified, prioritized, and assessed from a materiality perspective relevant to the specific investment strategy of the Sub-Fund. A proprietary analysis tool based on PAI indicators is applied. In addition, the Sub-Fund will consider PAI through active ownership.

Reporting on how the Sub-Fund considered PAI will be disclosed in the annual accounts of the Fund pursuant to art. 11(2) of the Disclosure Regulation.

☐ No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The investment strategy of the Sub-Fund includes the following elements:

Principal Adverse Impacts: The Sub-Fund considers principal adverse impacts on sustainability factors. PAI's are considered as part of the investment process and regularly during the holding period of an investee company.

Minimum proportion of sustainable investments: A minimum proportion of the investments of the Sub-Fund will be in sustainable investments.

Controversial weapons exclusion: Before an investment is made in an investee company and regularly during the holding period the Sub-Fund conducts screening of the activities of each investee company to avoid investments in companies involved in controversial weapons.

Sector exclusions: Before an investment is made in an investee company and regularly during the holding period the Sub-Fund conducts screening of the activities of each investee company to avoid investments in companies exceeding a certain level of involvement in specific activities specified in the sector exclusions board. If the activities of an investee company exceed the level of involvement the shares in the investee company will be sold within a reasonable time-period and in accordance with the general obligation to execute all orders on terms most favourable to the client.

UN Global Compact: Before the initial investment in an investee company is made and regularly during the holding period the Sub-Fund will evaluate whether an investee company is compliant with the 10 principles of the UN Global Compact.

Active ownership: Engagement is an integral part of the investment process. It is anchored directly with the portfolio management team responsible for the Sub-Fund. Through engagement sustainable business conduct is encouraged.

The management of an investee company is engaged directly through meetings or collectively with other investors. This approach provides access to highly qualified specialists with a strong knowledge and a network that can be leveraged in the ongoing engagement with the investee companies on key issues, including ESG issues such as human rights, labour rights, and environmental issues.

The decision to engage an investee company in relation to a specific matter and the method of engagement is made based on a proportionality consideration of several factors, including the size of the shareholding in the investee company, the materiality of the matter, the reliability of the data, the possibility of effecting the behaviour of the investee company and the resources required to conduct the engagement.

All general meetings of investee companies are monitored and voting rights are exercised.

Norm-based screening: The investee companies are systematically screened and monitored prior to the initial investment and continuously during the holding period for violations of international conventions, norms and standards relating to ESG issues such as human rights, labour rights, the environment and business ethics.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by the Sub-Fund are principal adverse impacts, minimum proportion of sustainable investments, controversial weapons and sector exclusions, which are defined in the table above (page 3).

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

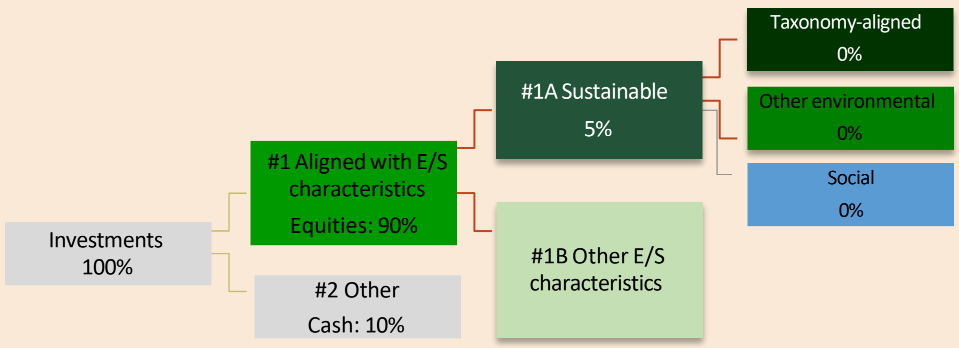
  The Sub-Fund is not committed to a minimum rate to reduce the scope of investments considered prior to the application of that investment strategy.

- ***What is the policy to assess good governance practices of the investee companies?***

  Screenings are performed prior to the initial investment and continuously during the holding period in order to ensure that the investee companies in which the Sub-Fund invest follow good governance practices, including practices relating to sound management structures, shareholder rights, employee relations, remuneration of staff and tax compliance. Furthermore the Sub-Fund will attempt to strengthen the good governance practices through active ownership.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?



#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.

#2 Other 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 sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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.

The investments of the Sub-Fund mainly consist of equities. All equities are used to meet the environmental or social characteristics promoted by the Sub-Fund, in accordance with the binding elements of the investment strategy (#1).

The remaining investments of the Sub-Fund consist of cash held as ancillary liquidity (#2).

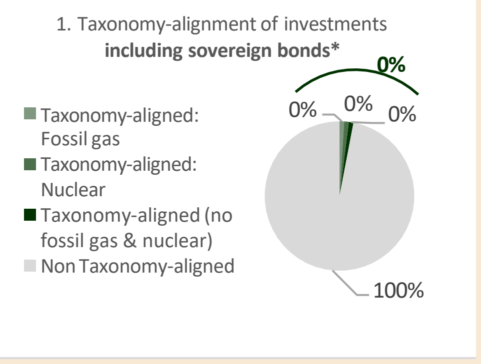
***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product*?**

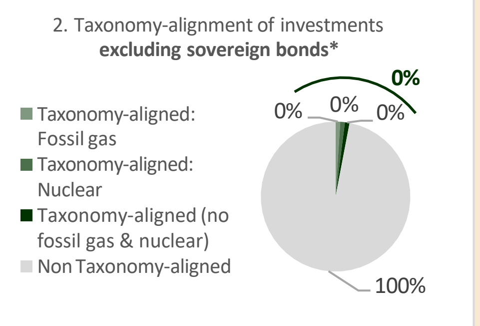
The Sub-Fund does not use derivates.

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

The Sub-Fund is not commited to a minimum of sustainable investments with an environmental objective aligned with the EU Taxonomy.

The two graphs below show in green the minimum percentage of investments that are 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.





This graph represents 100% of the total investments.

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

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to 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.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

What is the minimum share of investments in transitional and enabling activities?

The Sub-Fund is not committed to a minimum share of investments in transitional and enabling activities.

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[1] 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.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund is not commited to a minimum of sustainable investments with an environmental objective.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Cash is held as ancillary liquidity. There are no minimum environmental or social safeguards.

Where can I find more product specific information online?

More product-specific information can be found on the website www.cww.lu/downloads/esg-related-disclosures/sustainability-related-disclosures/

Template pre-contractual 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

Product name: C WORLDWIDE SWEDEN
Legal entity identifier: 549300660AULYSU79L71

Environmental and/or social characteristics

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.

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 5% 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 will make a minimum of **sustainable investments with a social objective:** ___%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

Principal adverse impacts: The Sub-Fund promotes environmental and social

characteristics by considering principal adverse impacts on sustainability factors relating to environmental matters such as greenhouse gas emissions and

biodiversity, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (“PAI”).

Minimum proportion of sustainable investments: The Sub-Fund promotes environmental and social characteristics through a minimum proportion of sustainable investments.

Controversial weapons exclusion: The Sub-Fund promotes social characteristics by avoiding investments in investee companies involved in weapons that are the subject of international conventions or norms and have a disproportionate and indiscriminate impact on civilian populations.

Sector exclusions: The Sub-Fund promotes environmental and social characteristics by avoiding investments in investee companies exceeding a certain level of involvement in the following sectors that are assessed to represent material sustainability challenges: Small arms, adult entertainment, alcoholic beverages, gambling, tobacco products, oil & gas, thermal coal, oil sands and shale energy.

Reference benchmark: There has not been designated a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The attainment of the environmental or social characteristics promoted by the Sub-Fund are measured by the following sustainability indicators:

Principal Adverse Impacts: The PAI indicators specified in the PAI statement of the Management Company.

Minimum proportion of sustainable investments: The actual average proportion of sustainable investments.

Controversial weapons exclusion: The number of investee companies of the Sub-Fund:

- Involved in the core weapon system of controversial weapons, or components or services of the core weapon system that are considered tailormade and essential for the lethal use of the weapon.
- Providing components or services for the core weapon system of controversial weapons, which are either not considered tailor-made or not essential to the lethal use of the weapon.

Sector exclusions: The number of investee companies of the Sub-Fund exceeding a certain level of involvement in the activities specified below:

Activities	Description of Activities	Level of involvement
Small arms	Companies involved in the manufacturing, distribution, sale or retail sale of assault weapons.	5%
	Companies involved in the manufacturing, distribution, sale or retail sale of small arms or key components to small arms.	5%
Adult entertainment	Companies involved in the production or distribution of adult entertainment or owning or operating adult entertainment establishments.	5%
Alcoholic beverages	Companies involved in the manufacturing, distribution or retail sale of alcoholic beverages or in supplying alcohol-related products or services to alcoholic beverage manufacturers.	5%
Gambling	Companies owning or operating gambling establishments, manufacturing specialized equipment used exclusively for gambling or providing supporting products or services to gambling operations.	5%
Tobacco products	Companies involved in the manufacturing, distribution or retail sale of tobacco products or in the supply of tobacco-related products or services.	5%
Oil & gas	Companies involved in oil and gas exploration, production, refining, transportation, or storage.	5%
	Companies involved in the generation of electricity from oil or gas.	25%
Thermal coal	Companies involved in the generation of electricity from thermal coal.	5%
	Companies involved in thermal coal extraction.	5%
Oil sands	Companies involved in oil sands extraction.	
Shale energy	Companies involved in shale energy exploration or production.	5%

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 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 EU 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.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

The Sub-Fund invests in investee companies within any sector only limited by the sector exclusions. The objectives of the sustainable investments that the Sub-Fund partially intends to make will therefore not be focused on a single objective but will consist of the following:

- Reduction of greenhouse gas emissions and pollution and positive contribution to diversity measured through relative performance of investee companies based on selected Quantitative PAI Indicators compared to a general investment universe.
- Reduction of greenhouse gas emissions measured by investee companies having science based targets to reduce greenhouse gas emissions which has been reviewed and validated by the Science Based Targets Initiative.
- Contribution to the environmental objectives set out in article 9 of Regulation 2020/852 measured by any alignment with the EU Taxonomy by investee companies.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

In order to ensure that the sustainable investments that the Sub-Fund partially intends to make, does not cause significant harm to any environmental or social sustainable investment objective, a do no significant evaluation will be performed on each investee company. To pass the do no significant harm evaluation an investee company must have:

- No negative products, services or operational exposure PAI's measured by the Exposure PAI Indicators
- No negative product controversy product PAI's measured by the Controversy products PAI Indicators
- No quantitative PAI's in the bottom 5 percentile measured by the Quantitative PAI Indicators
- No controversy related to breaches of the minimum safeguards.

Minimum safeguards
The minimum safeguards include high severity controversies, including controversies in relation to Labor rights and human rights.

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

The mandatory indicators for adverse impacts on sustainability factors have been taken into account in the measurement of an investee company's contribution to a environmental or social sustainable investment objective and the do no significant harm evaluation as described above.

The mandatory PAI indicators as defined in table 1 of annex 1 of Regulation (EU) 2022/1288 have been divided into:

- Exposure PAI Indicators: PAI indicator no. 4 and 14
- Controversy PAI Indicators: PAI indicator no. 7, 10 and 11
- Quantitative PAI Indicators: PAI indicator no. 1-3, 5, 6, 8, 9, 12 and 13

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

PAI indicator no. 10 is used to measures violations of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. In addition, alignment with the UN Guiding Principles and the OECD Guidelines for Multinational Enterprises are included in the minimum safeguard evaluation.

Does this financial product consider principal adverse impacts on sustainability factors?

✖ Yes, the Sub-Fund considers principal adverse impacts on sustainability factors ("PAI") as part of its investment decision process as specified in the PAI statement of the Management Company. The PAI statement is Available at www.cww.lu/downloads/esg-related-disclosures/statement-on-principal-adverse-impacts-of-investment-decisions-on-sustainability-factors/

PAI's are identified, prioritized, and assessed from a materiality perspective relevant to the specific investment strategy of the Sub-Fund. A proprietary analysis tool based on PAI indicators is applied. In addition, the Sub-Fund will consider PAI through active ownership.

Reporting on how the Sub-Fund considered PAI will be disclosed in the annual accounts of the Fund pursuant to art. 11(2) of the Disclosure Regulation.

☐ No

What investment strategy does this financial product follow?

The investment strategy of the Sub-Fund includes the following elements:

Principal Adverse Impacts: The Sub-Fund considers principal adverse impacts on sustainability factors. PAI's are considered as part of the investment process and regularly during the holding period of an investee company.

Minimum proportion of sustainable investments: A minimum proportion of the investments of the Sub-Fund will be in sustainable investments.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Controversial weapons exclusion: Before an investment is made in an investee company and regularly during the holding period the Sub-Fund conducts screening of the activities of each investee company to avoid investments in companies involved in controversial weapons.

Sector exclusions: Before an investment is made in an investee company and regularly during the holding period the Sub-Fund conducts screening of the activities of each investee company to avoid investments in companies exceeding a certain level of involvement in specific activities, specified in the sector exclusions board. If the activities of an investee company exceed the level of involvement the shares in the investee company will be sold within a reasonable time-period and in accordance with the general obligation to execute all orders on terms most favourable to the client.

UN Global Compact: Before the initial investment in an investee company is made and regularly during the holding period the Sub-Fund will evaluate whether an investee company is compliant with the 10 principles of the UN Global Compact.

Active ownership: Engagement is an integral part of the investment process. It is anchored directly with the portfolio management team responsible for the Sub-Fund. Through engagement sustainable business conduct is encouraged.

The management of an investee company is engaged directly through meetings or collectively with other investors. This approach provides access to highly qualified specialists with a strong knowledge and a network that can be leveraged in the ongoing engagement with the investee companies on key issues, including ESG issues such as human rights, labour rights, and environmental issues.

The decision to engage an investee company in relation to a specific matter and the method of engagement is made based on a proportionality consideration of several factors, including the size of the shareholding in the investee company, the materiality of the matter, the reliability of the data, the possibility of effecting the behaviour of the investee company and the resources required to conduct the engagement.

All general meetings of investee companies are monitored and voting rights are exercised.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

Norm-based screening: The investee companies are systematically screened and monitored prior to the initial investment and continuously during the holding period for violations of international conventions, norms and standards relating to ESG issues such as human rights, labour rights, the environment and business ethics.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by the Sub-Fund are principal adverse impacts, minimum proportion of sustainable investments, controversial weapons and sector exclusionswhich are defined in the table above (page 3).

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  The Sub-Fund is not committed to a minimum rate to reduce the scope of investments considered prior to the application of that investment strategy.

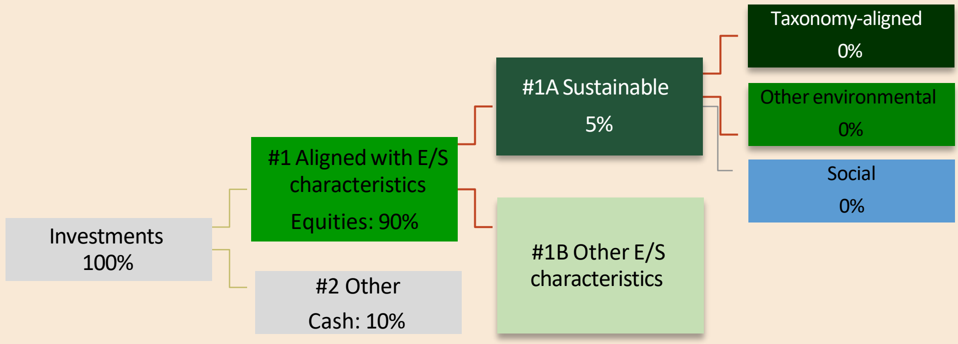
- ***What is the policy to assess good governance practices of the investee companies?***

  Screenings are performed prior to the initial investment and continuously during the holding period in order to ensure that the investee companies in which the Sub-Fund invest follow good governance practices, including practices relating to sound management structures, shareholder rights, employee relations, remuneration of staff and tax compliance. Furthermore the Sub-Fund will attempt to strengthen the good governance practices through active ownership.

Asset allocation describes the share of investments in specific assets.

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.

What is the asset allocation planned for this financial product?



#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.

#2 Other 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 sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

The investments of the Sub-Fund mainly consist of equities. All equities are used to meet the environmental or social characteristics promoted by the Sub-Fund, in accordance with the binding elements of the investment strategy (#1).

The remaining investments of the Sub-Fund consist of cash held as ancillary liquidity (#2).

***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product*?**

The Sub-Fund does not use derivates.

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

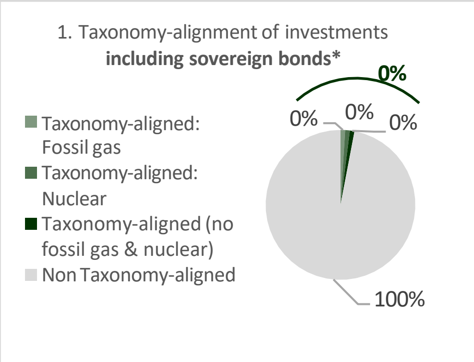
The Sub-Fund is not commited to a minimum of sustainable investments with an environmental objective aligned with the EU Taxonomy.

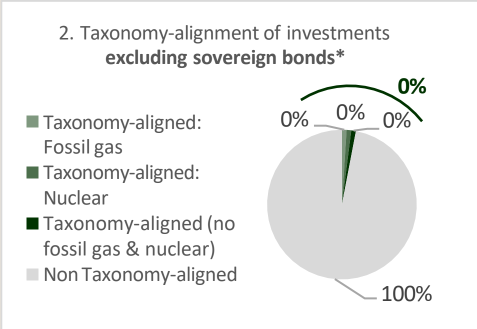
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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.

The two graphs below show in green the minimum percentage of investments that are 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.





This graph represents 100% of the total investments.

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

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

What is the minimum share of investments in transitional and enabling activities?

The Sub-Fund is not committed to a minimum share of investments in transitional and enabling activities.

[1] 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.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund is not commited to a minimum of sustainable investments with an environmental objective.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Cash is held as ancillary liquidity. There are no minimum environmental or social safeguards.

Where can I find more product specific information online?

More product-specific information can be found on the website www.cww.lu/downloads/esg-related-disclosures/sustainability-related-disclosures/

Template pre-contractual 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.

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: C WORLDWIDE INDIA
Legal entity identifier: 5493000M8QEYBQDR5T18

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes** ☒ **No**

Yes	No
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% 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 will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

Principal adverse impacts: The Sub-Fund promotes environmental and social characteristics by considering principal adverse impacts on sustainability factors relating to environmental matters such as greenhouse gas emissions and

biodiversity, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (“PAI”).

Controversial weapons exclusion: The Sub-Fund promotes social characteristics by avoiding investments in investee companies involved in weapons that are the subject of international conventions or norms and have a disproportionate and indiscriminate impact on civilian populations.

Sector exclusions: The Sub-Fund promotes social characteristics by avoiding investments in investee companies exceeding a certain level of involvement in the following sector that is assessed to represent material sustainability challenges: Small arms.

Reference benchmark: There has not been designated a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

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

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The attainment of the environmental or social characteristics promoted by the Sub-Fund are measured by the following sustainability indicators:

Principal Adverse Impacts: The PAI indicators specified in the PAI statement of the Management Company.

Controversial weapons exclusion: The number of investee companies of the Sub-Fund:

- Involved in the core weapon system of controversial weapons, or components or services of the core weapon system that are considered tailormade and essential for the lethal use of the weapon.

Providing components or services for the core weapon system of controversial weapons, which are either not considered tailor-made or not essential to the lethal use of the weapon. **Sector exclusions:** The number of investee companies of the Sub-Fund exceeding a certain level of involvement in the activities specified below:

Activities	Description of Activities	Level of involvement
Small arms	Companies involved in the manufacturing, distribution, sale or retail sale of assault weapons.	5%
	Companies involved in the manufacturing, distribution, sale or retail sale of small arms or key components to small arms.	5%

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 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 EU 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.

Does this financial product consider principal adverse impacts on sustainability factors?

✖ Yes, the Sub-Fund considers principal adverse impacts on sustainability factors ("PAI") as part of its investment decision process as specified in the PAI statement of the Management Company. The PAI statement is available at www.cww.lu/downloads/esg-related-disclosures/statement-on-principal-adverse-impacts-of-investment-decisions-on-sustainability-factors/

PAI's are identified, prioritized, and assessed from a materiality perspective relevant to the specific investment strategy of the Sub-Fund. A proprietary analysis tool based on PAI indicators is applied. In addition, the Sub-Fund will consider PAI through active ownership.

Reporting on how the Sub-Fund considered PAI will be disclosed in the annual accounts of the Fund pursuant to art. 11(2) of the Disclosure Regulation.

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The investment strategy of the Sub-Fund includes the following elements:

Principal Adverse Impacts: The Sub-Fund considers principal adverse impacts on sustainability factors. PAI's are considered as part of the investment process and regularly during the holding period of an investee company.

Controversial weapons exclusion: Before an investment is made in an investee company and regularly during the holding period the Sub-Fund conducts screening of the activities of each investee company to avoid investments in companies involved in controversial weapons.

Sector exclusions: Before an investment is made in an investee company and regularly during the holding period the Sub-Fund conducts screening of the activities of each investee company to avoid investments in companies exceeding a certain level of involvement in specific activities specified in the sector exclusions board. If the activities of an investee company exceed the level of involvement the shares in the investee company will be sold within a reasonable time-period and in accordance with the general obligation to execute all orders on terms most favourable to the client.

UN Global Compact: Before the initial investment in an investee company is made and regularly during the holding period the Sub-Fund will evaluate whether an investee company is compliant with the 10 principles of the UN Global Compact.

Active ownership: Engagement is an integral part of the investment process. It is anchored directly with the portfolio management team responsible for the Sub-Fund. Through engagement sustainable business conduct is encouraged.

The management of an investee company is engaged directly through meetings or collectively with other investors. This approach provides access to highly qualified specialists with a strong knowledge and a network that can be leveraged in the ongoing engagement with the investee companies on key issues, including ESG issues such as human rights, labour rights, and environmental issues.

The decision to engage an investee company in relation to a specific matter and the method of engagement is made based on a proportionality consideration of several factors, including the size of the shareholding in the investee company, the materiality of the matter, the reliability of the data, the possibility of effecting the behaviour of the investee company and the resources required to conduct the engagement.

All general meetings of investee companies are monitored and voting rights are exercised.

Norm-based screening: The investee companies are systematically screened and monitored prior to the initial investment and continuously during the holding period for violations of international conventions, norms and standards relating to ESG issues such as human rights, labour rights, the environment and business ethics.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by the Sub-Fund are principal adverse impacts, controversial weapons and sector exclusions, which are defined in the table above (page 2) .

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  The Sub-Fund is not committed to a minimum rate to reduce the scope of investments considered prior to the application of that investment strategy.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

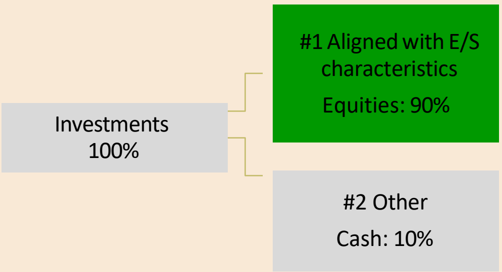
What is the policy to assess good governance practices of the investee companies?

Screenings are performed prior to the initial investment and continuously during the holding period in order to ensure that the investee companies in which the Sub-Fund invest follow good governance practices, including practices relating to sound management structures, shareholder rights, employee relations, remuneration of staff and tax compliance. Furthermore the Sub-Fund will attempt to strengthen the good governance practices through active ownership.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

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.



#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.

#2 Other 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 investments of the Sub-Fund mainly consist of equities. All equities are used to meet the environmental or social characteristics promoted by the Sub-Fund, in accordance with the binding elements of the investment strategy (#1).

The remaining investments of the Sub-Fund consist of cash held as ancillary liquidity (#2).

***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product*?**

The Sub-Fund does not use derivates.

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

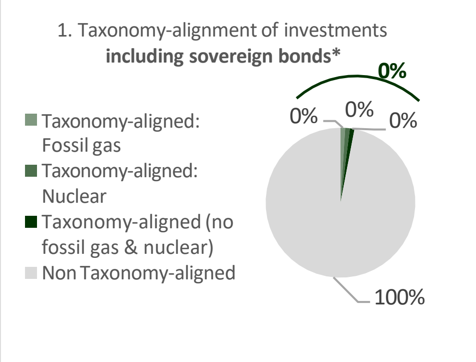
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

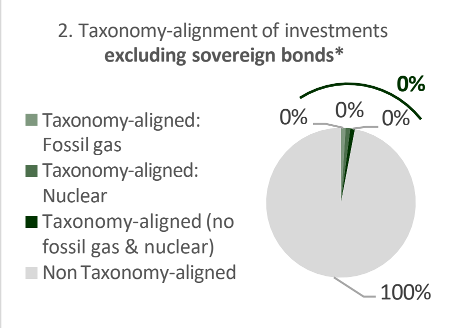
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

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

The Sub-Fund is not commited to a minimum of sustainable investments with an environmental objective aligned with the EU Taxonomy.

The two graphs below show in green the minimum percentage of investments that are 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.





This graph represents 100% of the total investments.

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

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

What is the minimum share of investments in transitional and enabling activities?

The Sub-Fund is not committed to a minimum share of investments in transitional and enabling activities.

[1] 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.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund is not commited to a minimum of sustainable investments with an environmental objective.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Cash is held as ancillary liquidity. There are no minimum environmental or social safeguards.

Where can I find more product specific information online?

More product-specific information can be found on the website www.cwww.lu/downloads/esg-related-disclosures/sustainability-related-disclosures/

Template pre-contractual 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.

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: C WORLDWIDE CENTURIA GLOBAL EQUITIES
Legal entity identifier: 549300Z2JV5OS16IOP69

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% 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 will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

Principal adverse impacts: The Sub-Fund promotes environmental and social characteristics by considering principal adverse impacts on sustainability factors relating to environmental matters such as greenhouse gas emissions and

biodiversity, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (“PAI”).

Controversial weapons exclusion: The Sub-Fund promotes social characteristics by avoiding investments in investee companies involved in weapons that are the subject of international conventions or norms and have a disproportionate and indiscriminate impact on civilian populations.

Sector exclusions:. The Sub-Fund promotes environmental and social characteristics by avoiding investments in investee companies exceeding a certain level of involvement in the following sectors that are assessed to represent material sustainability challenges: Small arms, adult entertainment, gambling, tobacco products, oil & gas, thermal coal, oil sands and shale energy.

Reference benchmark: There has not been designated a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

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

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The attainment of the environmental or social characteristics promoted by the Sub-Fund are measured by the following sustainability indicators:

Principal Adverse Impacts: The PAI indicators specified in the PAI statement of the Management Company.

Controversial weapons exclusion: The number of investee companies of the Sub-Fund:

- Involved in the core weapon system of controversial weapons, or components or services of the core weapon system that are considered tailormade and essential for the lethal use of the weapon.
- Providing components or services for the core weapon system of controversial weapons, which are either not considered tailor-made or not essential to the lethal use of the weapon.

Sector exclusions: The number of investee companies of the Sub-Fund exceeding a certain level of involvement in the activities specified below:

Activities	Description of Activities	Level of involvement
Small arms	Companies involved in the manufacturing, distribution, sale or retail sale of assault weapons.	5%
	Companies involved in the manufacturing, distribution, sale or retail sale of small arms or key components to small arms.	5%
Adult entertainment		5%

	Companies involved in the production or distribution of adult entertainment or owning or operating adult entertainment establishments.	
Gambling	Companies owning or operating gambling establishments, manufacturing specialized equipment used exclusively for gambling or providing supporting products or services to gambling operations.	5%
Tobacco products	Companies involved in the manufacturing, distribution or retail sale of tobacco products or in the supply of tobacco-related products or services.	5%
Oil & gas	Companies involved in oil and gas exploration, production, refining, transportation, or storage.	5%
	Companies involved in the generation of electricity from oil or gas.	25%
Thermal coal	Companies involved in thermal coal extraction.	5%
	Companies involved in the generation of electricity from thermal coal.	10%
Oil sands	Companies involved in oil sands extraction.	5%
Shale energy	Companies involved in shale energy exploration or production.	5%

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 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 EU 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.

Does this financial product consider principal adverse impacts on sustainability factors?

✖ Yes, the Sub-Fund considers principal adverse impacts on sustainability factors ("PAI") as part of its investment decision process as specified in the PAI statement of the Management Company. The PAI statement is available at www.cww.lu/downloads/esg-related-disclosures/statement-on-principal-adverse-impacts-of-investment-decisions-on-sustainability-factors/

PAI's are identified, prioritized, and assessed from a materiality perspective relevant to the specific investment strategy of the Sub-Fund. A proprietary analysis tool based on PAI indicators is applied. In addition, the Sub-Fund will consider PAI through active ownership.

Reporting on how the Sub-Fund considered PAI will be disclosed in the annual accounts of the Fund pursuant to art. 11(2) of the Disclosure Regulation.

☐ No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The investment strategy of the Sub-Fund includes the following elements:

Principal Adverse Impacts: The Sub-Fund considers principal adverse impacts on sustainability factors. PAI's are considered as part of the investment process and regularly during the holding period of an investee company.

Controversial weapons exclusion: Before an investment is made in an investee company and regularly during the holding period the Sub-Fund conducts screening of the activities of each investee company to avoid investments in companies involved in controversial weapons.

Sector exclusions: Before an investment is made in an investee company and regularly during the holding period the Sub-Fund conducts screening of the activities of each investee company to avoid investments in companies exceeding a certain level of involvement in specific activities specified in the sector exclusions board. If the activities of an investee company exceed the level of involvement the shares in the investee company will be sold within a reasonable time-period and in accordance with the general obligation to execute all orders on terms most favourable to the client.

UN Global Compact: Before the initial investment in an investee company is made and regularly during the holding period the Sub-Fund will evaluate whether an investee company is compliant with the 10 principles of the UN Global Compact.

Active ownership: Engagement is an integral part of the investment process. It is anchored directly with the portfolio management team responsible for the Sub-Fund. Through engagement sustainable business conduct is encouraged.

The management of an investee company is engaged directly through meetings or collectively with other investors. This approach provides access to highly qualified specialists with a strong knowledge and a network that can be leveraged in the ongoing engagement with the investee companies on key issues, including ESG issues such as human rights, labour rights, and environmental issues.

The decision to engage an investee company in relation to a specific matter and the method of engagement is made based on a proportionality consideration of several factors, including the size of the shareholding in the investee company, the materiality of the matter, the reliability of the data, the possibility of effecting the behaviour of the investee company and the resources required to conduct the engagement.

All general meetings of investee companies are monitored and voting rights are exercised.

Norm-based screening: The investee companies are systematically screened and monitored prior to the initial investment and continuously during the holding period for violations of international conventions, norms and standards relating to ESG issues such as human rights, labour rights, the environment and business ethics.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by the Sub-Fund are principal adverse impacts, controversial weapons and sector exclusions, which are defined in the table above (pages 2&3).

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

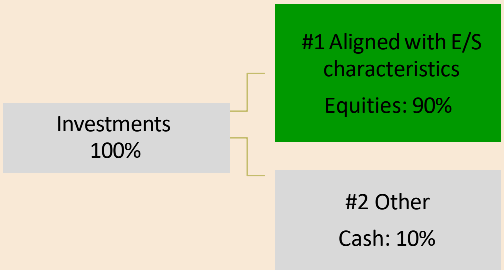
  The Sub-Fund is not committed to a minimum rate to reduce the scope of investments considered prior to the application of that investment strategy.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

  Screenings are performed prior to the initial investment and continuously during the holding period in order to ensure that the investee companies in which the Sub-Fund invest follow good governance practices, including practices relating to sound management structures, shareholder rights, employee relations, remuneration of staff and tax compliance. Furthermore the Sub-Fund will attempt to strengthen the good governance practices through active ownership.

What is the asset allocation planned for this financial product?



#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.

#2 Other 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 investments of the Sub-Fund mainly consist of equities. All equities are used to meet the environmental or social characteristics promoted by the Sub-Fund, in accordance with the binding elements of the investment strategy (#1).

The remaining investments of the Sub-Fund consist of cash held as ancillary liquidity (#2).

***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product*?**

The Sub-Fund does not use derivates.

Asset allocation describes the share of investments in specific assets.

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.

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

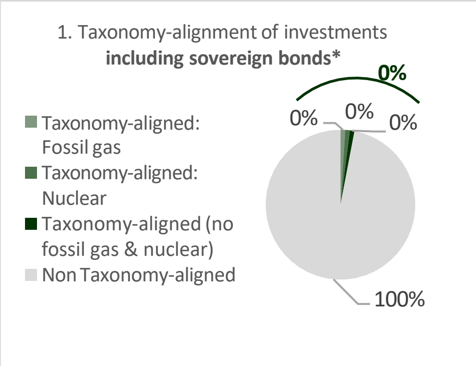
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

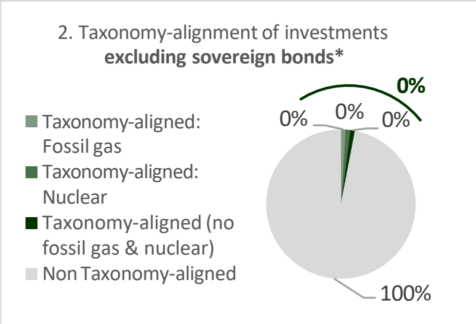
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

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

The Sub-Fund is not commited to a minimum of sustainable investments with an environmental objective aligned with the EU Taxonomy.

The two graphs below show in green the minimum percentage of investments that are 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.





This graph represents 100% of the total investments.

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

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

What is the minimum share of investments in transitional and enabling activities?

The Sub-Fund is not committed to a minimum share of investments in transitional and enabling activities.

[1] 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.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund is not commited to a minimum of sustainable investments with an environmental objective.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Cash is held as ancillary liquidity. There are no minimum environmental or social safeguards.

Where can I find more product specific information online?

More product-specific information can be found on the website

www.cww.lu/downloads/esg-related-disclosures/sustainability-related-disclosures/

Template pre-contractual 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.

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: C WORLDWIDE GLOBAL EQUITIES EX. US
Legal entity identifier: [XXXXX]

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% 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 will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

Principal adverse impacts: The Sub-Fund promotes environmental and social characteristics by considering principal adverse impacts on sustainability factors relating to environmental matters such as greenhouse gas emissions and

biodiversity, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (“PAI”).

Controversial weapons exclusion: The Sub-Fund promotes social characteristics by avoiding investments in investee companies involved in weapons that are the subject of international conventions or norms and have a disproportionate and indiscriminate impact on civilian populations.

Sector exclusions: The Sub-Fund promotes social characteristics by avoiding investments in investee companies exceeding a certain level of involvement in the following sectors that are assessed to represent material sustainability challenges: Small arms.

Reference benchmark: There has not been designated a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

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

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The attainment of the environmental or social characteristics promoted by the Sub-Fund are measured by the following sustainability indicators:

Principal Adverse Impacts: The PAI indicators specified in the PAI statement of the Management Company.

Controversial weapons exclusion: The number of investee companies of the Sub-Fund:

- Involved in the core weapon system of controversial weapons, or components or services of the core weapon system that are considered tailormade and essential for the lethal use of the weapon.
- Providing components or services for the core weapon system of controversial weapons, which are either not considered tailor-made or not essential to the lethal use of the weapon.

Sector exclusions: The number of investee companies of the Sub-Fund exceeding a certain level of involvement in the activities specified below:

Activities	Description of Activities	Level of involvement
Small arms	Companies involved in the manufacturing, distribution, sale or retail sale of assault weapons.	5%
	Companies involved in the manufacturing, distribution, sale or retail sale of small arms or key components to small arms.	5%

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 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 EU 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.

Does this financial product consider principal adverse impacts on sustainability factors?

✖ Yes, the Sub-Fund considers principal adverse impacts on sustainability factors as part of its investment decision process as specified in the PAI statement of the Management Company. The PAI statement is available at https://cww.lu/downloads/esg-related-disclosures/statement-on-principal-adverse-impacts-of-investment-decisions-on-sustainability-factors/

PAI's are identified, prioritized, and assessed from a materiality perspective relevant to the specific investment strategy of the Sub-Fund. A proprietary analysis tool based on PAI indicators is applied. In addition, the Sub-Fund will consider PAI through active ownership.

Reporting on how the Sub-Fund considered PAI will be disclosed as a part of the regular annual reporting pursuant to art. 11(2) of the Disclosure Regulation.

☐ No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The investment strategy of the Sub-Fund includes the following elements:

Principal Adverse Impacts: The Sub-Fund considers principal adverse impacts on sustainability factors. PAI's are considered as part of the investment process and regularly during the holding period of an investee company.

Controversial weapons exclusion: Before an investment is made in an investee company and regularly during the holding period the Sub-Fund conducts screening of the activities of each investee company to avoid investments in companies involved in controversial weapons.

Sector exclusions: Before an investment is made in an investee company and regularly during the holding period the Sub-Fund conducts screening of the activities of each investee company to avoid investments in companies exceeding

a certain level of involvement in specific activities specified in the sector exclusions board. If the activities of an investee company exceed the level of involvement the shares in the investee company will be sold within a reasonable time-period and in accordance with the general obligation to execute all orders on terms most favourable to the client.

UN Global Compact: Before the initial investment in an investee company is made and regularly during the holding period the Sub-Fund will evaluate whether an investee company is compliant with the 10 principles of the UN Global Compact.

Active ownership: Engagement is an integral part of the investment process. It is anchored directly with the portfolio management team responsible for the Sub-Fund. Through engagement sustainable business conduct is encouraged.

The management of an investee company is engaged directly through meetings or collectively with other investors. This approach provides access to highly qualified specialists with a strong knowledge and a network that can be leveraged in the ongoing engagement with the investee companies on key issues, including sustainability issues such as human rights, labour rights, and environmental issues.

The decision to engage an investee company in relation to a specific matter and the method of engagement is made based on a proportionality consideration of several factors, including the size of the shareholding in the investee company, the materiality of the matter, the reliability of the data, the possibility of effecting the behaviour of the investee company and the resources required to conduct the engagement.
All general meetings of investee companies are monitored and voting rights are exercised.

Norm-based screening: The investee companies are systematically screened and monitored prior to the initial investment and continuously during the holding period for violations of international conventions, norms and standards relating to sustainability issues such as human rights, labour rights, the environment and business ethics.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by the Sub-Fund are principal adverse impacts, controversial weapons exclusion and sector exclusions, which are defined in the table above (page 2).

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  The Sub-Fund is not committed to a minimum rate to reduce the scope of investments considered prior to the application of that investment strategy.

- ***What is the policy to assess good governance practices of the investee companies?***

  Screenings are performed prior to the initial investment and continuously during the holding period in order to ensure that the investee companies in which the Sub-

Good governance practices include sound management structures, employee relations, Fund invest follow good governance practices, including practices relating to sound management structures, shareholder rights, employee relations, remuneration of staff and tax compliance. Furthermore the Sub-Fund will attempt to strengthen the good governance practices through active ownership.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
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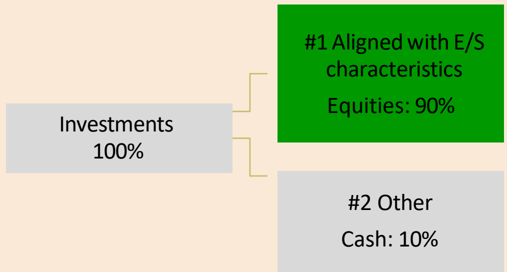


#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other 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 investments of the Sub-Fund mainly consist of equities. All equities are used to meet the environmental or social characteristics promoted by the Sub-Fund, in accordance with the binding elements of the investment strategy (#1).

The remaining investments of the Sub-Fund consist of cash held as ancillary liquidity (#2).

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Sub-Fund does not use derivates.

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

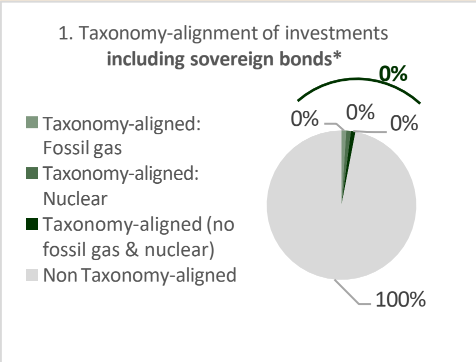
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

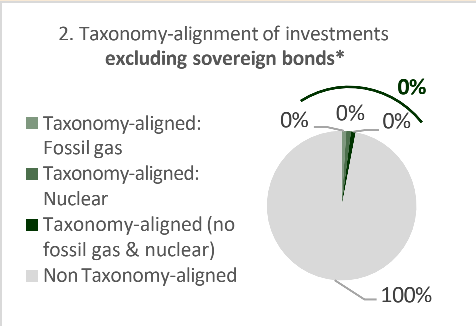
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

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

The Sub-Fund is not commited to a minimum of sustainable investments with an environmental objective aligned with the EU Taxonomy.

The two graphs below show in green the minimum percentage of investments that are 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.





This graph represents 100% of the total investments.

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

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

What is the minimum share of investments in transitional and enabling activities?

The Sub-Fund is not committed to a minimum share of investments in transitional and enabling activities.

[1] 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.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

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The Sub-Fund is not commited to a minimum of sustainable investments with an environmental objective.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Cash is held as ancillary liquidity. There are no minimum environmental or social safeguards.

Where can I find more product specific information online?

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www.cww.lu/downloads/esg-related-disclosures/sustainability-related-disclosures/