

## SFDR Website Disclosures relating to BlueBox Funds – BlueBox Global Technology Fund

*This document provides information on the social characteristics promoted by the BlueBox Global Technology Fund, a sub-fund of BlueBox Funds ("BlueBox Global Technology Fund" or the "Sub-Fund" – LEI: 549300Q3ZDD326K9N105) and the methodologies that are used to assess, measure and monitor these characteristics in accordance with:*

- *Article 10 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector ("SFDR") and*
- *Chapter IV, Section 1 of Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022 supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of 'do no significant harm', specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports ("Level II RTS").*

*Defined terms used in this disclosure (unless defined herein) are as set out in the BlueBox Funds offering documents. Terms used in the summary have the same meaning as in the rest of this website disclosure.*

---

### **(a) Summary**

---

*The BlueBox Global Technology Fund is categorised as an Article 8 financial product for the purposes of SFDR. As part of the investment process, the Investment Manager considers a variety of environmental or social characteristics. In this Summary the investor will find summarised information of all sections covered in this Disclosure:*

- *The Sub-Fund promotes environmental or social characteristics but does not have as its objective sustainable investments.*
  - *The Sub-Fund promotes the following social characteristics:*
    - i. *Enhancing productivity, efficiency and resilience in various sectors driven by industrial automation, smart infrastructure development and digital connectivity.*
    - ii. *Driving innovation across industries in which technology plays crucial a role in. It enables the development of new products, services, and processes that enhance efficiency, productivity and sustainability.*
  - *The Investment strategy of the Sub-Fund will focus on selecting companies that contribute to the social characteristics promoted by the Sub-Fund. In doing so the Investment Manager will screen each investee company within the BlueBox Global Technology Fund's investment universe prior to making the determination on whether to invest or not. The Investment Manager will apply an exclusion screen to the BlueBox Global Technology Fund's investment universe to ensure that potential investee companies that are involved in controversial practices from an ESG perspective or included in the sanctions lists included in the Exclusion Policy are excluded from the BlueBox Global Technology Fund. Good governance of the investee companies is assessed prior to each investment and regularly during the holding period as part of the Investment Manager's fundamental analysis.*
  - *The BlueBox Global Technology Fund aims to hold a minimum of seventy percent (70%) investments that are aligned with the environmental or social characteristics promoted by the BlueBox Global Technology Fund. The BlueBox Global Technology Fund does not commit to making sustainable investments.*
  - *The BlueBox Global Technology Fund will verify in a first instance, that 70% of its total assets is invested in the equity securities of companies who are in the technology sector. In a second step, verify that the companies promote the social characteristics set out above, without disregarding other social characteristics, by applying a multi-factor approach based*
-

---

on an aggregated ESG scoring model (the "ESG Score") designed by ESG Book. The Bluebox Global Technology Fund will focus on the following 5 indicators under ESG Book's dimension Business Model and Innovation to determine an investee company score:

- 1) *Business Model Resilience*
- 2) *Supply Chain Management*
- 3) *Product Design and Lifecycle Management*
- 4) *Materials Sourcing and Efficiency*
- 5) *Physical Impacts of Climate Change*

And finally in a third step the BlueBox Global Technology Fund will adhere to the exclusion policy according to which it cannot invest in:

- a) *Companies involved in the manufacturing or distribution of cluster or controversial weapons, or that actively engage with companies involved in such activities.*
  - b) *Companies with more than half of their revenue derived from tobacco production, thermal coal production and conventional and non-conventional oil and gas exploration and generation.*
  - c) *Companies included in the US, UK and EU sanctions list. The Investment Manager verifies through a screening in WorldCheck that the companies are not included in any of these sanctions lists.*
- *The BlueBox Global Technology Fund uses a multi-factor approach based on an aggregated ESG scoring model (the "ESG Score") designed by ESG Book, a provider specialized in the data management, disclosure and analytics of ESG and climate data. The score obtained from 0 to 100 is used by the Sub-Fund to assure that the social characteristics promoted are attained and to determine if further engagement with any company is required. At least 70% of the investment portfolio companies must promote the stated social characteristics and have a positive score. The Sub-Fund will aim to invest in companies with a minimum score of 40, companies below 40 cannot represent more than 20% of the net assets of the Sub-Fund.*
  - *The ESG Book scores include coverage of Environment, Social, and Governance (ESG) related entity-level metrics, emissions and scope 1, 2 and 3 data. The non-financial raw data is collected by subject-matter experts and undergoes thorough data integrity checks.*
  - *Accuracy of data could represent a limitation in applying this methodology. The Investment Manager relies on ESG Book's diligence in validating data to minimize any inaccuracy of such data.*
  - *In its pre-investment due diligence the Sub-Fund may, amongst others, have regard to the products of the relevant company based on publicly available information published by the relevant company. The Sub-Fund includes in its investment process the verification of the companies scoring in the 5 previously mentioned indicators and that they adhere to the exclusion policy.*
  - *Further to the ESG Book Scoring Process and the score attributed to the concerned investee company the Investment Manager will determine whether further engagement with any company is required. The Investment Manager is encouraged to engage with any investee company with a score below 40.*
  - *The BlueBox Global Technology Fund has not designated a specific index as a reference benchmark for determining its alignment with the promoted environmental and social characteristics.*
-

---

**(b) No Sustainable investment objective**

The BlueBox Global Technology Fund promotes environmental or social characteristics, but does not have as its objective sustainable investment.

---

**(c) Environmental or social characteristics of the financial product**

The BlueBox Global Technology Fund promotes the following social characteristics:

- i. Enhancing productivity, efficiency and resilience in various sectors driven by industrial automation, smart infrastructure development and digital connectivity.
- ii. Driving innovation across industries in which technology plays crucial a role in. It enables the development of new products, services, and processes that enhance efficiency, productivity and sustainability.

The Fund promotes these social characteristics by investing in companies that provide tools and resources necessary to facilitate innovation. By investing in these companies, the Fund contributes to Goal 9 of the United Nations Sustainable Development Goals (SDGs) which is to “build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation”.



---

**(d) Investment strategy**

The Fund will select companies that contribute to the two social characteristics promoted by the Fund:

***Enhancing productivity, efficiency and resilience in various sectors driven by industrial automation, smart infrastructure development and digital connectivity.*** In 21st century computing this has changed, and the computer has begun to interact with the real world directly. Using sensors, mixed-signal semiconductors and the Internet of Things, computers can now sense aspects of the real world directly, run their algorithms automatically, and then use the outputs to change the world in some way, for example in automation and robotics. The human beings set the system up, but then step back and supervise it – we are no longer the input and output devices for the digital computer. By taking humans out of the loop, processes run millions of times faster. By accelerating processes by a factor of millions of times, hundreds of times more applications become viable, leading to rapidly increasing use of technology in our business and personal lives – a change that all of us are aware of.

***Driving innovation across industries in which technology plays crucial a role in. It enables the development of new products, services, and processes that enhance efficiency, productivity and sustainability.*** In business the impact is particularly striking, as in every sector it is now increasingly the case that the companies that are winning are those that look and act most like technology businesses: fintech, health IT, industrial automation, big data deployment,

---

automated supply chains, online retail; and all the sophisticated HR, compliance and customer-facing systems being rolled out across the enterprise world. Technology is going from being an industry vertical (like Health, Banking, Retail, etc.) to an “economic horizontal”, a key differentiator in every other vertical. The result has been that IT has stolen the growth from every other sector, as the companies that succeed in each industry are those that have spent most heavily and effectively on IT. That may well do nothing good for the returns of the spenders, who are probably destroying shareholder value in the short run to gain a competitive edge; but it does wonders for the IT sector, the recipient of all this investment spent. Over the past seventeen years, the IT sector appears to have earned almost the entire increase in operating income for the global economy, and this has been reflected in its sustained market out-performance. That will continue for another decade at least, as the impact of Direct Connection is only beginning to be felt, so that technology will continue to eat the other sectors alive.

The key to benefiting from this Direct Connection trend is not to chase each individual theme and every disruptive company, but to look for the businesses that enable or support Direct Connection, as they will be receiving orders long before any of us have heard of the new buzzword. These are generally fairly familiar names for technology investors (although less so for those outside the industry), and tend to be seen as a bit boring and a little bit expensive. However, they are seldom expensive enough, as the continual tailwind of Direct Connection drives repeated modest earnings surprises and superior free cash flow growth. These businesses change only slowly, and thus are very satisfactory 3- to 5-year investments – unlike the hot names of the tech sector, which tend to flare and burn out, without any real creation of value for their investors. This is therefore a relatively low-turnover strategy, with fairly large companies (\$1bn+ market cap), and it focuses on those that create steady long-term value for outside shareholders (rather than just for management and employees).

**ESG Book Scoring process.** The Investment Manager will screen each investee company within the BlueBox Global Technology Fund’s investment universe prior to making the determination on whether to invest or not, as described in section ***Methodologies for environmental or social characteristics*** below.

**Exclusion screening process.** The Investment Manager apply an exclusion screen to the BlueBox Global Technology Fund’s investment universe to ensure that potential investee companies that are involved in controversial practices from an ESG perspective or included in the sanctions lists included in the Exclusion Policy are excluded from the BlueBox Global Technology Fund.

**Good Governance Practices.** Good governance of the investee companies is assessed prior to each investment and regularly during the holding period as part of the Investment Manager’s fundamental analysis. Good governance considerations that are taken into account at the level of each investee company include, but are not limited to:

- **Competitive behaviour:** covers social issues associated with existence of monopolies, which may include, but are not limited to, excessive prices, poor quality of service, and inefficiencies.
- **Systematic Risk Management:** addresses the company’s contributions to, or management of, systemic risks resulting from large-scale weakening or collapse of systems upon which the economy and society depend.
- **Business Ethics:** addresses the company’s approach to managing risks and opportunities surrounding ethical conduct of business, including fraud, corruption, bribery and facilitation payments, fiduciary responsibilities, and other behaviour that may have an ethical component.

- Critical Incident Risk Management: addresses the company's use of management systems and scenario planning to identify, understand, and prevent or minimize the occurrence of low-probability, high-impact accidents and emergencies with significant potential environmental and social externalities.
- Management of the Legal and Environment: addresses a company's approach to engaging with regulators in cases where conflicting corporate and public interests may have the potential for long-term adverse direct or indirect environmental and social impacts.

These considerations are assessed using the 5 specific indicators included under Leadership and Governance within the same scoring system mentioned in the above section.

---

**(e) Proportion of investments**

The BlueBox Global Technology Fund aims to hold a minimum of seventy percent (70%) investments that are aligned with the environmental or social characteristics promoted by the BlueBox Global Technology Fund. The BlueBox Global Technology Fund does not commit to making sustainable investments.

---

**(f) Monitoring of environmental or social characteristics**

The BlueBox Global Technology Fund will verify:

In a first instance, that 70% of its total assets is invested in the equity securities of companies who are in the technology sector.

In a second step, verify that the companies promote the social characteristics set out above, without disregarding other social characteristics, by applying a multi-factor approach based on an aggregated ESG scoring model (the "ESG Score") designed by ESG Book. The Bluebox Global Technology Fund will focus on the following 5 indicators under Business Model and Innovation to determine an investee company score:

1. Business Model Resilience
2. Supply Chain Management
3. Product Design and Lifecycle Management
4. Materials Sourcing and Efficiency
5. Physical Impacts of Climate Change

And finally in a third step the BlueBox Global Technology Fund will adhere to the exclusion policy according to which it cannot invest in:

- Companies involved in the manufacturing or distribution of cluster or controversial weapons, or that actively engage with companies involved in such activities.
- Companies with more than half of their revenue derived from tobacco production, thermal coal production and conventional and non-conventional oil and gas exploration and generation.
- Companies included in the US, UK and EU sanctions list. The Investment Manager verifies through a screening in WorldCheck that the companies are not included in any of these sanctions lists.

---

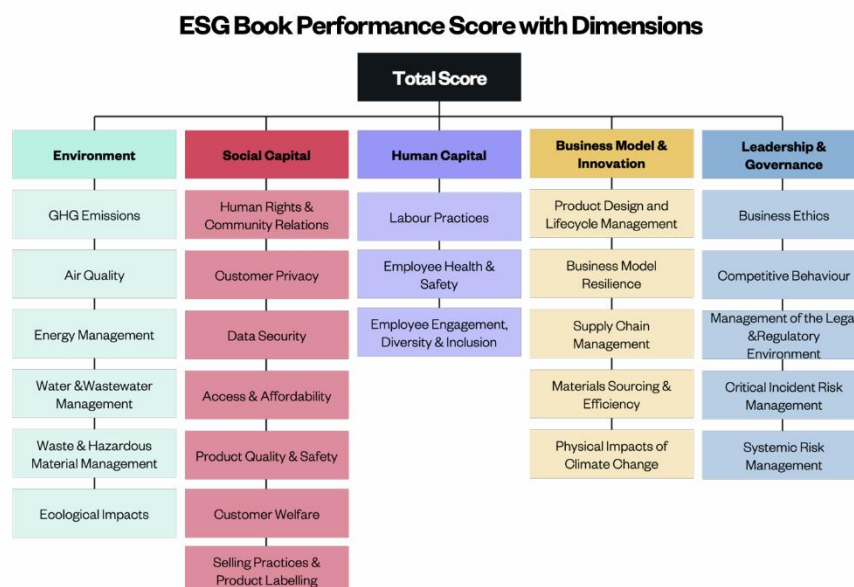
**(g) Methodologies for environmental or social characteristics**

The BlueBox Global Technology Fund uses a multi-factor approach based on an aggregated ESG scoring model (the "ESG Score") designed by ESG Book, a provider specialized in the data management, disclosure and analytics of ESG and climate data. Their data bases include over 450 ESG metrics for more than 40,000

---

companies covered around the globe. As a signatory of the UN Global Compact, they provide access to a suite of market-leading sustainability and climate footprint analytics. This is fully available to BlueBox's Portfolio Managers through their cloud-based platform ([www.esgbook.com](http://www.esgbook.com)).

ESG Book's data base combines inputs from a wide range of ESG data that provides a transparent sustainability assessment of the investee companies. Each investee company is qualified (scored) based on 26 categories grouped in five ESG dimensions.



The Bluebox Global Technology Fund will focus on the following 5 indicators under Business Model and Innovation to determine an investee company score:

1. Business Model Resilience
2. Supply Chain Management
3. Product Design and Lifecycle Management
4. Materials Sourcing and Efficiency
5. Physical Impacts of Climate Change

The score obtained from 0 to 100 is used by the Sub-Fund to assure that the social characteristics promoted are attained and to determine if further engagement with any company is required. At least 70% of the investment portfolio companies must promote the stated social characteristics and have a positive score.

The Sub-Fund will aim to invest in companies with a minimum score of 40, companies below 40 cannot represent more than 20% of the net assets of the Sub-Fund.

In its pre-investment due diligence the Sub-Fund may, amongst others, have regard to the products of the relevant company based on publicly available information published by the relevant company. The Sub-Fund includes in its investment process the verification of the companies scoring in the 5 previously mentioned indicators.

---

**(h) Data sources and processing**

The ESG Book scores include coverage of Environment, Social, and Governance (ESG) related entity-level metrics, emissions and scope 1, 2 and 3 data. The non-financial raw data is collected by subject-matter experts and undergoes thorough data integrity checks. The data in these ESG Book modules is collected at the entity level using annual reports, Corporate Sustainability Reports (CSR), investor relation presentations/reports, ESG reports and company websites.

To ensure quality, all data goes through a series of data validation tests to ensure data accuracy, through an 8-dimension technical validation test, i.e. Completeness, Conformity, Validity, Accuracy, Consistency, Uniqueness, Reasonableness, and Timelines. ESG Book's technical validation tests are run on the entire dataset of collected data with the aim to identify any inconsistencies in the data. Companies with identified errors will be flagged for further manual comprehensive data integrity validation by ESG analysts.

Data are processed through two key steps: Standardisation & Derivation (i.e. all disclosures are standardised according to calculations for measurable metrics, into relevant currencies for monetary metrics, and into Tonnes CO2 Equivalent for Greenhouse Gases) and Score Calculation (i.e. once the data are collected and standardised, the metrics are aggregated into ESG Book's different scoring methodologies).

All our scores and data metrics are based on actually disclosed raw ESG data values. ESG Book does not deploy data estimations or modelling techniques into their analysis.

---

**(i) Limitations to methodologies and data**

Accuracy of data could represent a limitation in applying this methodology. The Investment Manager relies on ESG Book's diligence in validating data to minimize any inaccuracy of such data through i) input error tests (checking if the input field has been correctly filled), ii) inconsistency tests (checking if the data is consistent in consecutive years) and iii) related questions tests (checking the input for two metrics is reasonable and/or expected based on the established relationship between the two metrics).

---

**(j) Due diligence**

In its pre-investment due diligence the Sub-Fund may, amongst others, have regard to the products of the relevant company based on publicly available information published by the relevant company. The Sub-Fund includes in its investment process the verification of the companies scoring in the 5 previously mentioned indicators and that they adhere to the exclusion policy.

---

**(k) Engagement policies**

Further to the ESG Book Scoring Process and the score attributed to the concerned investee company the Investment Manager will determine whether further engagement with any company is required. The Investment Manager is encouraged to engage with any investee company with a score below 40, as per BlueBox's ESG Policy related to engagement with investee companies:

Engagement and Stewardship Policy:

BlueBox engages with the portfolio companies at two levels, to assure active ownership as stewards of our funds' shareholders:

Voting: BlueBox has subscribed to ISS responsible investing proxy voting service (SRI). Each Portfolio Manager may choose to join ISS recommended voting or exercise their own voting preference based on their particular knowledge of the company-related controversies, in line with BlueBox's responsible investment principles.

---

- 
- Active Engagement: When appropriate our Portfolio Managers will engage directly with a company's management to address specific concerns related to ESG scores or other performance and strategic concerns.

---

**(j) Designated  
reference benchmark**

The BlueBox Global Technology Fund has not designated a specific index as a reference benchmark for determining its alignment with the promoted environmental and social characteristics.

---