



# Rivertree FD Bond Nine

(LEI : 222100FLMU4DFXYRN792)

## Website disclosure

## (a) 'Summary'

The fund has to make sustainable investments as its objective. The fund intends to make sustainable investments that will not cause significant harm to any environmental or social objectives.

The sustainable investment objective of the financial product is to contribute to the transition to a more sustainable economy by investing in issuers or projects whose substantial economic activities contribute to this transition, without causing significant harm in other areas. This contribution can be linked to different environmental and social objectives, including, but not limited to, one or more of the following areas: climate action, healthy ecosystems, resource protection, access to basic needs, human capital development and one or more of the United Nations Sustainable Development Goals (UN SDGs). The UN SDGs are 17 goals adopted by the United Nations in 2015 as a call to action to end poverty, protect the planet and ensure that by 2030 all people enjoy peace and prosperity (<https://www.undp.org/fr/sustainable-development-goals>).

A proprietary sustainable investment framework has been developed and is used to screen the investment universe and identify investments which are sustainable. Investments can only be considered sustainable by the Investment Manager, if it can be demonstrated that they contribute to an identified environmental or social objective, that no material harm requirements are met (see details in the next question) and, for investee companies, that the good governance requirement is met. The sub-fund uses transition themes provided by a third-party data provider, Triodos IM, to identify companies which contribute to an environmental or social objective. The five transition themes are as follows:

- Food – Sustainable food system. From an extractive food system to regenerative agriculture and fair production (Contributes to the sustainable investment objectives of access to basic needs & human capital development).
- Resources - circular economy. From the extract-use-dispose paradigm to an economy that truly values natural resources (Contributes to the sustainable investment objective of resource protection).
- Energy – Fossil-free economy. From fossil energy production to green energy production (Contributes to the sustainable investment objective of climate action).
- Society – thriving communities. From a society that encourages competition and divides people to a societal model based on solidarity and cooperation (Contributes to the sustainable investment objectives of access to basic needs & human capital development).
- Wellness - People living prosperous and healthy lives. From a model centered on material satisfaction to an economy that values and deeply nurtures individual well-being in the broadest sense (Contributes to the sustainable investment objectives of access to basic needs & human capital development).

These five transition themes are based on the challenges posed by global megatrends. These interconnected themes stem from the demographic, technological, environmental, geopolitical, social and economic trends that will shape our planet in the years to come. Within these five themes, the sub-fund selects and invests in companies and organisations that make a concrete contribution to the transition to a sustainable society through their products and services or business practices.

The fund applies various environmental and social considerations in the investment process such as exclusions and engagement. In case the investments are made in fund, they undergo an extensive due diligence process in various areas. This includes the robustness of the investment process, the individuals running the strategy, the risk-adjusted return characteristics, the asset manager, and the fund's sustainability practises.

Investments in companies need to meet good governance practices. Where investments in companies

are made via third-party funds, these funds need to have a process in place to assess good governance.

The minimum proportion of sustainable investments of the fund is 75%, of which at least 30% of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and at least 10% of socially sustainable investments.

In order to ensure the adequate consideration of environmental and social objectives of the product, Quintet Asset Management has established an exclusion list of issuers that are considered to be in violation of the United Nations Global Compact (UNGC) principles (and for which engagement is not or no longer considered feasible) or are involved in controversial weapons (anti-personnel mines, biological weapons, cluster munitions, depleted uranium, white phosphorus, and nuclear weapons when related to involvement by corporate issuers in relation to countries that are not a signatory of the Non- Proliferation Treaty (NPT)).

For investments in third-party funds, Quintet Asset Management cannot impose the exclusion criteria to third-party managers and the exclusion criteria applied by them can differ from those of Quintet Asset Management. Therefore, a principle-based approach is applied, and preference is given, where possible and feasible, to third- party funds that have exclusion policies.

The fund uses the following sustainability indicators to measure the attainment of each of the environmental and social objectives of the financial product:

- Share of investments that contribute to one of the seven defined transition themes:
  - Sustainable food and agriculture
  - Sustainable mobility and infrastructure
  - Renewable Resources
  - Circular economy
  - People's health and prosperity
  - Sustainable innovation
  - Social integration and emancipation
  
- Share of investments in issues made by issuers on the management company's exclusion list

These sustainability indicators are measured as a percentage of investments.

For investee companies invested through either single lines or third-party funds Quintet Asset Management primarily consumes data from Sustainalytics for its reporting of environmental and social objectives of the fund. Sustainalytics has been selected because of their expertise, independence, universe scope, quality of data, and their strong due diligence process. Given that Quintet Asset Management uses specialised external providers for the data, the quality assurance and quality control is largely dependent on them. Sustainalytics has various quality assurance checks, which are done automatically, as well as various manual checks done annually, such as year-on-year subindustry data comparison checks.

Additionally, Quintet Asset Management leverages transition themes data from Triodos Investment Management ('Triodos IM') for its sustainable investment framework. The Triodos IM transition themes dataset identifies companies that materially contribute to the transition toward a sustainable society through their products and services. This assessment is based on Triodos IM's proprietary impact framework and may make use of data from external research providers. Triodos IM's analysts and fund data reporting team perform checks to ensure data quality.

Methodologies and data related to measuring the attainment of each of the environmental or social objectives in the form of the sustainability indicators mentioned above can have limitations. This relates primarily to information becoming available in the public domain and the time lag for relevant information to be processed and included in the data that Quintet Asset Management receives. Quintet Asset Management believes that despite these limitations the data used to measure the

environmental and social objectives of the financial product are sufficiently reliable to provide a meaningful representation of the attainment of the environmental and social objectives that the financial product promotes.

The due diligence process is conducted by Fixed Income team and checked by KTL's Fund Management team. Both teams ensure that issuers selected are in line with the environmental and social objectives of the fund and Quintet Asset Management's Responsible Investment Policy ([Regulatory Affairs | Quintet Luxembourg](#)).

For third-party funds, the due diligence process is conducted by the Quintet Fund Solutions team. All funds selected need to demonstrate basic responsible practices. This includes understanding environmental, social and governance (ESG) factors as well as a willingness to engage with the companies they invest in. Sustainable funds must fulfil not only investment risk-adjusted return criteria but also a more rigorous assessment of sustainability.

Quintet Asset Management has an Active Ownership policy which involves monitoring the investments we make, identifying environmental, social and governance (ESG) issues, strategic problems, or opportunities for improvement, engaging with investment managers or management teams and other efforts to encourage positive change for the long-term benefit of our clients and the world.

Quintet Asset Management has instructed its engagement partner EOS at Federated Hermes to give special attention to companies that violate the principles of the UN Global Compact, or that are involved in significant ESG controversies. The engagement priorities are focused on the most material drivers of long-term value, with four priority themes: climate change, human and labour rights, human capital management and board effectiveness and ethical culture.

In case the fund invests in other funds managed by third party asset managers, these asset managers are held to the same standards regarding active ownership as Quintet Asset Management, and engagement takes place with these managers to ensure that, where possible and feasible, they pursue engagement activities.

#### **(b) 'No significant harm to the sustainable investment objective**

To ensure that the investments do no significant harm the fund applies the following approach, for single line investments (i.e., investment instruments issued by investee entities such as bonds) to qualify as a sustainable investment, a number of requirements needs to be met, including various criteria related to significant harm. Consequently, investments need to meet specific thresholds related to adverse impacts and operate in line with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

In case the sustainable investments are made via funds (i.e., collective vehicles such as mutual funds or Exchange Traded Funds (ETFs)), these funds need to have policies in place related to their own research and investment process to ensure there is no significant harm, at least by considering adverse impacts and by such investments being aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights

#### **(c) 'Sustainable investment objectives of the financial product'.**

*What are the sustainable investment objectives that the financial products contributes to?*

The financial product contributes to the following environmental and social objectives:

- Climate change mitigation through investments that contribute to the transition themes Sustainable mobility and infrastructure, Renewable resources and sustainable innovation
- Adaptation to climate change through investments that contribute to the transition

themes Sustainable mobility and infrastructure, Renewable resources and sustainable innovation

- The sustainable use and protection of aquatic and marine resources through investments that contribute to the transition theme Sustainable Food and Agriculture
- The transition to a circular economy through investments that contribute to the Circular Economy transition theme
- Pollution prevention and control through investments that contribute to the transition theme Sustainable mobility and infrastructure
- The protection and restoration of biodiversity and ecosystems through investments that contribute to the transition theme Sustainable Food and Agriculture
- Compliance of investee companies with the principles of the United Nations Global Compact as % of investments.
- Limitation of involvement of beneficiary companies in controversial weapons (anti-personnel mines, biological weapons, cluster munitions, depleted uranium, white phosphorus and nuclear weapons when it comes to the involvement of emitting companies in relation to countries that are not signatories to the Non-Proliferation Treaty (NPT)) as % of investments.

**(d) 'Investment strategy'.**

*What is the investment strategy used to attain the sustainable investment objective?*

The fund applies the following environmental and social considerations in the investment process:

1. For single lines:
  - a. Selecting bonds within the binding investment universe provided by Triodos IM. The selected companies contribute globally to the transition to a sustainable world. To this end, business activities respond to global challenges posed by structural trends such as population ageing, resource scarcity, inequality, and exclusion. Seven transition themes guide the selection of fund investments: Sustainable Food and Agriculture, Sustainable Mobility and Infrastructure, Renewable Resources, Circular Economy, People's Prosperity and Health, Sustainable Innovation and Social Inclusion and Empowerment. These companies also meet minimum precautionary standards.
  - b. Excluding investments based on the exclusion criteria that apply to the financial product. Please refer to the Responsible Investment Policy ([Regulatory Affairs | Quintet Luxembourg](#)) for more information about the exclusion criteria;
  - c. Excluding investments as part of the portfolio construction process requirements that apply to the financial product. Please refer to the Responsible Investment Policy ([Regulatory Affairs | Quintet Luxembourg](#)) for more information about the portfolio construction requirements;
  - d. Engaging on environmental and social issues with companies. Please refer to the Active Ownership policy ([Regulatory Affairs | Quintet Luxembourg](#)) for more information;
2. For investments in funds:

In case the financial product invests in funds, they undergo an extensive due diligence process in various areas. This includes the robustness of the investment process, the individuals running the

strategy, the risk-adjusted return characteristics, the asset manager, and the fund's sustainability practices. A five-pillar approach is used to assess the sustainability practices and commitments of the funds. These five pillars are Intentionality, Portfolio Characteristics, Research, Active Ownership, and Transparency. Please refer to the Fund-Sustainability fund Assessment Summary ([Regulatory Affairs | Quintet Luxembourg](#)) for more information.

*What is the policy to assess good governance practices of the investee companies?*

Investments in companies need to meet good governance practices. More specifically, companies should not be involved in severe controversies related to accounting and taxation, corporate governance, business ethics, and labour relations. This is being assessed at the company level, for which the financial product uses specialised external data and research.

When investing in third-party funds, underlying investee companies must also follow good governance practices. When a fund does not have a formal policy on good governance practices, the fund's holdings are assessed at company level to determine whether the investee companies indeed follow good governance practices.

**(e) 'Proportion of investments.**

*What is the minimum proportion of Sustainable Investments?*

The minimum proportion of sustainable investments of the financial product is 75%. While the fund intends to make sustainable investments, it does not specifically strive to make EU Taxonomy aligned investments. As such, the minimum extent of sustainable investments with an environmental objective aligned with the EU Taxonomy is 0%.

The fund intends to make sustainable investments with an environmental objective that are not aligned with the EU Taxonomy, as well as sustainable investments with a social objective. The minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy is 30%. The minimum share of socially sustainable investments is 10%.

*What are non-sustainable investments and what is their purpose?*

Investments included in this category are derivatives, cash, and money market instruments. These non-sustainable investments are held on an ancillary basis and/or for hedging purposes. There is no minimum environmental or social guarantee for these investments.

*What is the ratio of direct exposures and non-direct exposures?*

The financial product has only direct exposures to investee companies.

**(f) 'Monitoring of sustainable investment objectives'**

In order to ensure the adequate consideration of environmental and social objectives of the product, Quintet Asset Management has established an exclusion list of issuers that are:

- considered to be in violation of the United Nations Global Compact (UNGC) principles (and for which engagement is not or no longer considered feasible); or
- involved in controversial weapons (anti-personnel mines, biological weapons, chemical weapons, cluster munitions, depleted uranium, white phosphorus, and nuclear weapons when related to involvement by corporate issuers in relation to countries that are not a signatory of the Non-Proliferation Treaty (NPT)); or
- sovereigns that are subject to EU arms embargos.

For single lines:

- When the addition of a new security to the portfolio is envisaged, the Fund Manager (first line of defense) checks that the security he intends to buy is part of the investment universe obtained from Triodos IM, which is binding for the fund. The selected companies contribute globally to the transition to a sustainable world. To this end, business activities respond to global challenges posed by structural trends such as population ageing, resource scarcity, inequality, and exclusion. Seven transition themes guide the selection of fund investments: Sustainable Food and Agriculture, Sustainable Mobility and Infrastructure, Renewable Resources, Circular Economy, People's Prosperity and Health, Sustainable Innovation and Social Inclusion and Empowerment. These companies also meet minimum precautionary standards.
- Furthermore, the Fund Manager checks that the security he intends to buy is not on the Quintet Asset Management's exclusion list. In case the security is on the exclusion list, no purchase is done. Every time the exclusion list is updated, the middle office department screens the portfolio of the fund. In case a newly excluded security is held in the portfolio, the middle office department informs the Fund Manager who will sell the security within 5 days.
- The Fund Manager also monitors on an ongoing basis that all mandatory SFDR minimum thresholds shares of sustainable investments and ensures that the fund is compliant at any point of time.
- Acting as the second line of defense, the Management Company's Risk Management department screens the portfolio on a daily basis to ensure no security held is on the exclusion list. In case such a situation is identified, the Risk Management department informs the Fund Manager who sells the security. When a new exclusion list is released, the Risk Management department also screens the portfolio of the fund. In case a newly excluded security is held in the portfolio, the risk department informs the Fund Manager who will sell the security within 5 days.

For investments in third-party funds, Quintet Asset Management cannot impose the exclusion criteria to third-party managers and the exclusion criteria applied by them can differ from those of Quintet Asset Management. Therefore, a principle-based approach is applied, and preference is given, where possible and feasible, to third-party funds that have exclusion policies.

Lastly, the Fund Manager monitors the percentage of sustainable investments within the financial product on a regular basis and ensure that this adheres to the committed minimum proportion sustainable investments of the financial product. Investments are identified as sustainable using Quintet Asset Management's proprietary sustainable investment framework.

### **g) 'Methodologies**

*What are the methodologies to measure how the sustainable investment objectives are attained?*

The fund uses the following sustainability indicators to measure the attainment of each of the environmental and social objectives promoted by the fund:

- Share of investments that contribute to one of the seven defined transition themes:
  - Sustainable food and agriculture
  - Sustainable mobility and infrastructure
  - Renewable Resources

- Circular economy
  - People's health and prosperity
  - Sustainable innovation
  - Social integration and emancipation
- Share of investments in issues made by issuers on the management company's exclusion list

These sustainability indicators are measured as a percentage of investments.

The seven transition themes are based on the challenges posed by global megatrends. These interconnected themes stem from the demographic, technological, environmental, geopolitical, social and economic trends that will shape our planet in the years to come. Within these seven themes, the sub-fund selects and invests in companies and organisations that make a concrete contribution to the transition to a sustainable society through their products and services or business practices. Data from third party provider are used to assess the contribution of each bond in the portfolio to one or more transition themes.

For exclusion list, the Fund Manager uses the Quintet Group provided exclusion list and screens the positions against this list, in case the bond issuer is on the list of exclusion, the position cannot be part of the portfolio.

**(h) 'Data sources and processing'.**

*What data are used to attain the sustainable investment objective of the financial product?*

Quintet Asset Management S.A. uses multiple data sources in relation to the environmental and social characteristics of the fund. For investment decision-making and reporting related to investee entities invested in through third-party funds, Quintet Asset Management S.A. uses data from Clarity AI on environmental and social characteristics, specifically research related to adherence to the UN Global Compact, involvement in controversial weapons and related issuer screening. Open sources, such as the European Union sanctions and embargo information, are used to identify countries subject to EU arms embargoes. Clarity AI has been selected following an extensive market review and due diligence process because of its expertise, independence, scope of universe, data quality and strong research process.

For sustainable investment percentages, the sustainable investment disclosures made by the third-party funds are used. The third-party funds themselves may rely on a wide range of external sources and data providers.

In addition, Quintet utilises a transition themes dataset from Triodos IM as part of its sustainable investment framework. Triodos IM combines research from external data providers with their own research and analysis to identify companies that contribute to the transition themes.

*How is the data quality ensured and the data processed?*

Given that Quintet Asset Management S.A. uses external ESG data providers, quality assurance and quality control of the data are primarily embedded in the external providers' operations. Clarity AI ensures data quality through a combination of automated and manual validation processes. Quantitative and qualitative ESG data are collected from multiple sources, including company disclosures, third-party providers and independent news outlets. Proprietary algorithms are used to detect outliers, resolve inconsistencies and select the most reliable sources, while subject matter experts review samples and perform manual checks. Data undergoes cross-year, sub-industry and peer comparisons before delivery. Clarity AI is also SOC 1 Type II certified.

Furthermore, the third-party funds are expected to carry out rigorous due diligence and regular reviews of their own data sources and providers to ensure robustness and quality.

*What is the proportion of estimated data?*

For this specific data, it is not possible for Quintet Asset Management S.A. to determine the proportion of estimated data used to calculate the sustainability indicators. This is because the research conducted by data providers, as well as the disclosures of underlying third-party fund managers, may rely on a combination of issuer-reported information, multiple public sources and proprietary analytical frameworks.

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

*What are the limitations to the methodologies and data used to measure the attainment of the sustainable investment objectives?*

Methodologies and data related to measuring the attainment of each of the sustainable investment objectives in the form of the sustainability indicators mentioned above can have limitations.

Methodologies and data related to measuring the attainment of each of the environmental or social characteristics in the form of the sustainability indicators can have limitations. As issuers are unlikely to self-declare, for example, that they are operating in violation of international norms or are involved in controversial weapons, ESG data providers need to review a range of sources and conduct their own analysis. The primary limitation is that certain company-specific information may not yet have reached the public domain and is therefore not yet considered by ESG data providers. In addition, once information becomes public, it may take time before all relevant evidence has been analysed and evaluated. Consequently, there may be a delay between the occurrence of an issue and that issue being identified by Clarity AI, incorporated in its research and subsequently reflected in the sustainability indicators of this fund. The same applies to disclosures made by third-party fund managers, who also rely on external ESG data providers.

Quintet Asset Management's proprietary sustainable investment framework utilises data and research from Clarity AI and Triodos IM. Such data is subject to the same limitations described in the previous paragraph. Therefore, the identification of sustainable investments based on this framework may not immediately reflect issues or changes that occur at the company but is subject to such issues and changes being captured in the analysis done by the data providers.

*How do these limitations not affect how the attainment of the sustainable investment objectives?*

Given the strong and systematic research process underpinning the data, Quintet Asset Management S.A. considers that, despite the aforementioned limitations, the data used to measure the environmental and social characteristics of the fund are sufficiently reliable to provide a meaningful representation of the attainment of the environmental and social characteristics promoted by the fund.

**(j) 'Due diligence'**

*What due diligence is carried out on the underlying assets of the financial product?*

The due diligence process is conducted by Quintet's Fixed Income team and checked by KTL's Investment Management team. Both teams ensure that issuers selected are in line with the environmental and social objectives of the fund and Quintet Asset Management's Responsible Investment Policy ([Regulatory Affairs | Quintet Luxembourg](#))

For third-party funds, the due diligence process is conducted by the Quintet Fund Solutions team. All funds selected have to demonstrate basic responsible practices. This includes understanding environmental, social and governance (ESG) factors as well as a willingness to engage with the companies they invest in. Sustainable funds must fulfil not only investment risk-adjusted return criteria but also a more rigorous assessment of sustainability.

The due diligence process on the underlying assets is composed of the following pillars:

- Intentionality: explicit and intended links to sustainability in fund objectives.
- Portfolio characteristics: sustainable characteristics across holdings and portfolio construction.
- Research: sufficient skills, capacity and tools embedded in methods and processes.
- Active ownership: engagement supported by clear policies.
- Transparency: engagement, and progress on sustainable targets.

More details on the due diligence process of the fund can be found here ([Regulatory Affairs | Quintet Luxembourg](#)).

#### **(k) 'Engagement policies.**

*What engagement policies are implemented?*

Quintet Asset Management has an Active Ownership policy which involves monitoring the investments we make, identifying environmental, social and governance (ESG) issues, strategic problems, or opportunities for improvement, engaging with investment managers or management teams, and other efforts to encourage positive change for the long-term benefit of our clients and the world.

Quintet Asset Management has instructed its engagement partner Glass Lewis to give special attention to companies that violate the principles of the UN Global Compact, or that are involved in significant ESG controversies. The engagement priorities are focused on the most material drivers of long-term value, with four priority themes: climate change, human and labour rights, human capital management and board effectiveness and ethical culture.

Quintet Asset Management regards exclusions as a last resort for companies in violation of the UNGC principles, when active ownership has proven unsuccessful, or is infeasible, and further investment would be incompatible with our principles and the best interests of our clients.

#### **(l) 'Designated reference benchmark'**

No index has been designated as a reference benchmark to track the attainment of the sustainable investment objectives.

**Legal disclaimer**

Public disclosures under SFDR are solely the responsibility of Quintet Asset Management S.A. Where references are made to data providers, the information is intended exclusively to provide transparency on the datasets relied upon to meet disclosure obligations and does not speak to any specific characteristics of any product of those data providers. The data providers referenced in this disclosure are not responsible for any disclosure made by Quintet Asset Management S.A. and shall have no liability hereunder for any use of the information provided. Quintet Asset Management S.A. acknowledges that it is its responsibility to decide upon the usage of the information provided by the data providers and to provide the relevant information, according to its specific use case, in order to meet its disclosure obligations.

**Change log**

<b>Version</b>	<b>Publication date</b>	<b>Item</b>	<b>Details</b>
1.0	11.03.2026	Initial version	
2.0	24.06.2026	Update	Name change and Investment policy amendments