

SFDR Website Disclosure

This document is produced by Lightman Investment Management Limited (“the Firm”) under the website disclosure requirements (and/or voluntary information sharing) under the EU SFDR and the EU Taxonomy.

The Firm is authorised in the UK as a UK MiFID portfolio management firm. The Firm currently provides portfolio management services to professional clients (as defined by MiFID).

As a UK domiciled entity, the Firm is not directly subject to the EU SFDR or the EU Taxonomy. The Firm however manages the portfolio of an EU UCITS – the Elevation Fund SICAV – Lightman European Equities Fund, domiciled in Luxembourg and authorised and regulated by the CSSF, Luxembourg. The Firm supports the Management Company (Link Fund Solutions (Luxembourg) S.A.) of the EU UCITS in its compliance with those policies.

This policy is only applicable to the below listed product(s)/service(s):
Elevation Fund SICAV – Lightman European Equities Fund (“the Fund”).

EU SFDR disclosure

1. Article 3 of SFDR Level 1: Transparency of sustainability risk policies

The Firm’s policy is to integrate sustainability risk in its investment process. The Firm’s Responsible Investment Policy is published on our website – www.lightmanfunds.com

In summary, the policy of the Firm is to consider selected environmental indicators such as GHG emission, carbon footprint, renewable energy generation, renewable energy consumption etc. The Firm aims to invest at least 50% of its portfolio in companies that are improving one or more of the selected environmental indicators, over the long term.

2. Article 4 of SFDR Level 1: Transparency of adverse sustainability impacts at entity level

The Firm does not currently consider the adverse impacts of its investment decisions on sustainability factors.

As a small business, the Firm primarily focusses its resources on integrating the risks of sustainability factors on investment positions. The Firm regularly reviews its policies and procedures and will consider the principal adverse impacts on sustainability factors in the future.

Where the Firm manages the portfolio of Article 8 SFDR product(s) that also complies with Article 2(17) sustainable investment criteria, or the EU Taxonomy’s environmentally sustainable investment criteria, the Firm does consider the Do Not Significantly Harm (DNSH) aspect, for that proportion of such portfolio product(s).

3. Article 5 of SFDR Level 1: Transparency of remuneration policies in relation to the integration of sustainability risks

The Firm’s remuneration to key risk takers and other in-code staff is made up of a fixed component and a variable component. The variable component is linked to the performance of the Firm, which in turn is linked to the performance of the funds and their underlying portfolio companies. Further, all in-code staff are shareholders in the Firm and have an interest in ensuring long term performance.

The Firm's senior management strongly believes that environmental, social, and governance risks form an integral part of the investment process and without proper management of such risks, the portfolio will not perform optimally.

4. Article 10: Transparency of the promotion of environmental or social characteristics and of sustainable investments on websites (only for Articles 8 and/or Article 9 products)

- A description of the environmental or social characteristics:

The Firm manages the portfolio of the Elevation Fund SICAV – Lightman European Equities Fund, an Article 8 SFDR product, as a delegated investment manager.

The Fund promotes the achievement and/or improvement of selected environmental characteristics such as climate change mitigation, transition to a circular-economy, and/or pollution prevention and control.

The Fund has not created a list of social characteristics and will continue to review the policy and pre-contractual disclosure document. The above list of environmental and/or social characteristics is just indicative, and the Fund may not promote all the characteristics at the same time or for all the portfolio.

- Information on the methodologies used to assess, measure and monitor the environmental or social characteristics or the impact of the sustainable investments selected for the financial product, including its data sources, screening criteria for the underlying assets and the relevant sustainability indicators used to measure the environmental or social characteristics or the overall sustainable impact of the financial product;

To achieve the environmental characteristics promoted, the Fund may use the following sustainable indicators:

Climate change mitigation – Greenhouse gas emissions:

- Scope 1 GHG emissions
- Scope 2 GHG emissions
- Scope 3 GHG emissions
- Total GHG emissions
- Carbon footprint
- GHG intensity of investee company

- Transition to a circular economy:
 - Proportion of primary raw materials used - Efficiency of inputs used (including energy)

Pollution prevention and control:

- preventing or reducing air pollution
- preventing or reducing water pollution
- preventing or reducing land pollution

The above lists are for guidance only and the Investment Manager might use additional sustainability indicators or not use any of the listed ones during specific time periods.

- the information referred to in Article 8

Please refer to the prospectus document available on the Management Company's website

here – <https://ww2.linkgroup.com/lfs1>

- the information referred to in Article 11

Please refer to periodic reports of the Lux SICAV as published on the Management Company's website here – <https://ww2.linkgroup.com/lfs1>

No consideration of adverse impacts of investment decisions on sustainability factors

01/01/2022 – 31/12/2022

Lightman Investment Management Limited currently does not consider the adverse impact of its investment decisions on sustainability factors.

The primary reason for that is the scope and scale of our operations and the type of assets we invest in. We are a small company of less than 10 individuals and do not have physical capacity and infrastructure to conduct that kind of assessment. We consider the risk of not conducting such assessments to be low because majority of our investments are in large cap and mid cap listed companies, listed, and traded on major exchanges of developed markets. Such companies are already subject to domestic and international regulations on sustainability. In addition, we monitor the actions taken by these companies towards measuring, and where relevant, improving their activities' impact on sustainability factors. Such monitoring includes: senior management commitments, implementation of relevant policies (such as climate change, whistleblowing, health & safety policies) , memberships of voluntary and regulatory bodies (PRI, CDP etc.), performance trend etc.

Disclosures:

This document is owned by Lightman Investment Management Limited ("Lightman", "we", "us"). Lightman Investment Management Limited (FRN: 827120) is authorised and regulated by the Financial Conduct Authority ("FCA") as a UK MiFID portfolio manager eligible to deal with professional clients and eligible counterparties in the UK. Lightman is registered with Companies House in England and Wales under the registration number 11647387, having its registered office at c/o Buzzacott LLP, 130 Wood Street, London, United Kingdom, EC2V 6DL.

Target audience:

This document is intended for 'Eligible Counterparties' and 'Professional' clients only, as described under the UK Financial Services and Markets Act 2000 ("FSMA") (and any amendments to it). It is not intended for 'Retail' clients and Lightman does not have permission to provide investment services to retail clients. Generally, marketing documents are only intended for 'Eligible Counterparties' and 'Professional' clients in the UK, unless they are being used for purposes other than marketing, such as regulations and compliance etc. The Firm may produce marketing or communication documents for selected investor types in non UK jurisdictions. Such documents would clearly state the target audience and target jurisdiction.

Collective Investment Scheme(s):

The collective investment scheme(s) - WS Lightman Investment Funds (PRN: 838695) ("UK OEIC", "UK umbrella"), and WS Lightman European Fund (PRN: 838696) ("UK sub-fund", "UK product") referenced in this document are regulated collective scheme(s), authorised and regulated by the FCA. In accordance with Section 238 of FSMA, such schemes can be marketed to the UK general public. Lightman, however, does not intend to receive subscription or redemption orders from retail clients and accordingly such retail clients should either contact their investment adviser or the Management Company Waystone Management (UK) Limited ("Waystone UK") in relation to any fund documents.

The collective investment scheme(s) - Elevation Fund SICAV (Code: O00012482) ("Luxembourg SICAV", "Luxembourg umbrella"), and Lightman European Equities Fund (Code: O00012482_00000002) ("Luxembourg sub-fund", "Lux product") referenced on this website are regulated undertakings for collective investments in transferrable securities (UCITS), authorised and regulated by the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg. In accordance with regulatory approvals obtained under the requirements of the Law of 17 December 2010 relating to undertakings for collective investment, the schemes can be marketed to the public in Luxembourg, Norway, Spain, and Republic of Ireland. Lightman, however, does not intend to receive subscription or redemption orders from any client types for the Lux product and accordingly such client should either contact a domestic distributor, domestic investment advisor or the Management Company Link Fund Solutions (Luxembourg) S.A. ("Link Luxembourg") in relation to any fund documents.

Luxembourg umbrella and Luxembourg sub-fund are also approved for marketing to professional clients and eligible counterparties in the UK under the UK National Private Placement Regime (NPPR). UK registration numbers for the funds are as follows: Elevation Fund SICAV (PRN: 957838) and Lightman European Equities Fund (PRN: 957839). Please write to us at compliance@lightmanfunds.com for proof of UK registration of the funds.

Luxembourg sub-fund is also approved for marketing to qualified investors in Switzerland, within the meaning of Art. 10 para. 3 and 3ter CISA. In Switzerland, the representative is Acolin Fund Services AG, Leutschenbachstrasse 50, 8050 Zurich, Switzerland, whilst the paying agent is NPB Neue Privat Bank AG, Limmatquai 1 / am Bellevue, 8024 Zurich, Switzerland.

Accuracy and correctness of information:

Lightman takes all reasonable steps to ensure the accuracy and completeness of its documents; we however request all recipients to contact us directly for the latest information and documents and issued documents may not be fully updated. We cannot accept any liability arising from loss or damage from the use of this document.

Wherever the document refers to a third party such as Waystone, Link, Northern Trust etc., we cannot accept any responsibility for the availability of their services or the accuracy and correctness of their content. We urge users to contact the third party for any query related to their services.

Important information for non-UK persons (Including US persons):

This document is not intended for any person outside of the UK, Switzerland, or the European Economic Area (EEA). Lightman or any of the funds referenced on this document are not approved for marketing outside of the UK, Switzerland, or the EEA. All such persons must consult their domestic lawyers in relation to services or products offered by Lightman.

Risk warning to all investors:

The value of investments in any financial assets may fall as well as rise. Investors may not get back the amount they

originally invested. Past performance is not an indicator of future performance. Potential investors should not use this document as the basis of an investment decision. Decisions to invest in any fund should be taken only on the basis of information available in the latest fund documents. Potential investors should carefully consider the risks described in those documents and, if required, consult a financial adviser before deciding to invest.

Offer, advice, or recommendation:

No information or document in this document is intended to act as an offer, investment advice or recommendation to buy or sell a product or to engage in investment services or activities. You must consult your investment adviser or a lawyer before engaging in any investment service or product.

GDPR:

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