

### Website Disclosure Questionnaire for Article 8

<p>Identification of the financial product and its objective (art. 23 SFDR RTS<sup>1</sup>)</p>	<p>ZCH AM SICAV - ESG LATAM sub-fund (the “Sub-Fund”) is an equity investment strategy which aims to provide an active management over the MSCI Emerging Markets Latin America ESG Leaders Index</p>
<p>Summary (art.25 SFDR RTS)</p>	<p>The ZCH AM SICAV - ESG LATAM sub-fund (the “Sub-Fund”) is an equity investment strategy which aims to provide an active management over the benchmark, the MSCI Emerging Markets Latin America ESG Leaders Index (GU145841 Index).</p> <p>This index, as stated by MSCI, targets companies with the highest ESG rated performance in each sector of the parent index, the MSCI Emerging Markets Latin America Index.</p> <p>The funds’ ex ante tracking error target is 5-7% and off-benchmark positions are allowed based on the proprietary integration methodology of the Sub-Fund’s investment manager.</p> <p>The Sub-Fund’s investment strategy consists in improving the integration of ESG factors in the relevant companies, the particularities of which will depend on each industry to which investee companies belong. Therefore, the Sub-Fund aims to build positions in companies that are leaders in their industry in terms of ESG factors which are relevant to their specific nature of business, resulting in a reduced investment universe with lower risks related to environmental, social and governance factors.</p>

<sup>1</sup> Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022

<p>No sustainable investment objective (art. 26 SFDR RTS)</p>	<p>This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.</p>
<p>Environmental or social characteristics of the financial product (art. 27 SFDR RTS)</p>	<p>The Sub-Fund’s investment manager will aim to minimize exposure to these adverse impacts and when not feasible, will translate into a negative footprint into ESG risks and ratings, pricing the risk or decreasing exposure to the potential investee company following our ESG integration approach. At the extreme, the Sub-Fund will refrain from investing in companies that would result in a high exposure to adverse impacts. In those investee companies where the Sub-Fund does hold a position, it will exercise its voting powers to pursue and foster policies that could reduce adverse impacts in the future.</p> <p>The Sub-Fund’s investment manager monitors and evaluates the following PAI indicators, where data on these is available:</p> <ul style="list-style-type: none"> <li>• GHG emissions</li> <li>• Carbon Footprint</li> <li>• GHG intensity</li> <li>• Exposure to non-renewable energy</li> <li>• Energy consumption intensity</li> <li>• Activities negatively affecting biodiversity-sensitive areas</li> <li>• Emissions to water</li> <li>• Hazardous waste</li> <li>• Violations of UN Global Compact Principles and OECD Guidelines for Multinational Enterprises and mechanisms to monitor compliance with these principles and guidelines.</li> <li>• Gender pay gap</li> </ul>

	<ul style="list-style-type: none"> <li>• Board gender diversity</li> <li>• Exposure to controversial weapons.</li> </ul>
Investment strategy (art. 28 SFDR RTS)	<p>The incorporation of Environmental, Social and Governance (ESG) factors into the investment process is a key element of the UN Principles for Responsible Investments (PRI), which the Sub-Fund's investment manager signed up to in 2012. These factors are assessed alongside more traditional financial metrics by the Sub-Fund's portfolio manager. In this sense, the Sub-Fund's investment manager has access to specific data, training and proprietary analysis to enhance and strengthen its investment decision process. Given the evolving nature of ESG, these data sources may for the time being be incomplete, inaccurate or unavailable, and involve a significant element of subjectivity. As part of the Sub-Fund's investment manager's ESG integration methodology, an analysis is conducted on an industry basis in order to identify E, S and G related risks and opportunities that are relevant for each sector beyond a general definition of ESG factors. As such, the objective is to create a materiality framework, which will not only identify those factors but also will aim to assess its relevance in time: short term and long term potential impacts for the industry as a whole. Once those relevant factors are identified, a cross check is performed through conversations with companies' management and industry participants, where once again, additional information on industry trends, risks and opportunities are identified and, if feasible, quantified based on the</p>

	<p>aforementioned feedback. As a following step, a more detailed analysis is conducted on a company basis, having the previously mentioned materiality framework as the base for evaluating each company's positioning in terms of ESG factors. Also, for this purpose, a background check is carried for the sector's companies as to identify transparency, past controversies and the way analyzed companies have dealt with them in order to minimize recurrent risks in the future.</p> <p>Controller's character, one share one vote structure (unless different structure is coming from regulation), fair treatment to minorities with fair representation within the board of directors, clear policies regarding related parties transactions, data transparency and accuracy, strong management oversight, including promoting ethical and responsible decision making, timely and balanced disclosure of controversies if arisen and clear path to overcome and enhance company's policies after controversies.</p>
Proportion of investments (art. 29 SFDR RTS)	Not apply
Monitoring of environmental or social characteristics (art. 30 SFDR RTS)	<p>For comparison and transparency purposes, an ESG rating for the overall Sub-Fund is provided on its monthly factsheet.</p> <p>Then we can monitor and measure the effectiveness of our investments to attain ESG objectives by the ESG rating.</p> <p>This ESG rating is based on and provided by MSCI ESG ratings, which aims to assess "how well companies manage environmental social and governance risks and opportunities".</p>

	<p>“MSCI Ratings provides an overall company ESG rating – a seven point scale from AAA to CCC and provides scores and percentiles indicating how well a company manages each key issue relative to industry peers “.</p>
<p>Methodologies (art. 31 SFDR RTS)</p>	<p>For comparison and transparency purposes, an ESG rating for the overall Sub-Fund is provided on its monthly factsheet. This ESG rating is based on and provided by MSCI ESG ratings, which aims to assess “how well companies manage environmental social and governance risks and opportunities”. “MSCI Ratings provides an overall company ESG rating – a seven point scale from AAA to CCC and provides scores and percentiles indicating how well a company manages each key issue relative to industry peers“.</p> <p>In addition to ESG rating distribution, carbon risk as measured by T CO2/\$M Sales) and Governance risk, as measured by exposure to laggards based on a global percentile perspective, are aimed to be reduced when compared to a traditional latin american equity strategy.</p>
<p>Data sources and processing (art. 32 SFDR RTS)</p>	<p>The Sub-Fund’s investment manager has access to specific data, from MSCI, investee sustainability report, Bloomberg, and any other that is available for the investee or the industry.</p> <p>Given the evolving nature of ESG, these data sources may for the time being be incomplete, inaccurate or unavailable, and involve a significant element of subjectivity. Then, it is crucial to cross reference between the different sources it is important</p>

	<p>As part of the Sub-Fund's investment manager's ESG integration methodology, an analysis is conducted on an industry basis in order to identify E, S and G related risks and opportunities that are relevant for each sector beyond a general definition of ESG factors. As such, the objective is to create a materiality framework, which will not only identify those factors but also will aim to assess its relevance in time: short term and long term potential impacts for the industry as a whole. Once those relevant factors are identified, another cross check is performed through conversations with companies' management and industry participants, where once again, additional information on industry trends, risks and opportunities are identified and, if feasible, quantified based on the aforementioned feedback. As a following step, a more detailed analysis is conducted on a company basis, having the previously mentioned materiality framework as the base for evaluating each company's positioning in terms of ESG factors. Also, for this purpose, a background check is carried for the sector's companies as to identify transparency, past controversies and the way analyzed companies have dealt with them in order to minimize recurrent risks in the future.</p>
<p>Limitations to methodologies and data (art. 33 SFDR RTS)</p>	<p>Given the evolving nature of ESG, these data sources may for the time being be incomplete, inaccurate or unavailable, and involve a significant element of subjectivity. Then, it is crucial to cross reference between the different sources it is important</p> <p>Another cross check is performed through conversations with companies'</p>

	<p>management and industry participants, where once again, additional information on industry trends, risks and opportunities are identified and, if feasible, quantified based on the aforementioned feedback.</p>
<p>Due diligence (art. 34 SFDR RTS)</p>	<p>It is not in the scope of the analysis made a due diligence in investee companies.</p> <p>However, a background check is carried for the sector's companies as to identify transparency, past controversies and the way analyzed companies have dealt with them in order to minimize recurrent risks in the future.</p>
<p>Engagement policies (art. 35 SFDR RTS)</p>	<p>In those investee companies where the Sub-Fund does hold a position, it will exercise its voting powers to pursue and foster policies that could reduce adverse impacts in the future.</p> <p>The majority of the harmful impacts companies or real assets can have on the environment, their employees or communities they operate in, may result in direct or indirect financial risks, the risk of losing the license to operate, competitive disadvantages or the loss of customer or community support. In other words, they constitute an "ESG".</p> <p>The Sub-Fund's investment manager uses various third-party data providers that understand these relations and provide information on the most material ESG risks and opportunities, as well as adverse impacts and ongoing controversies per company in the context of the sector they operate.</p>
<p>Where an index is designated as a reference benchmark to attain the environmental or social characteristics promoted by the financial product, 'Designated reference benchmark (art. 36 SFDR RTS)</p>	<p>For transparency and alignment, the sub fund has as benchmark index the over the MSCI Emerging Markets Latin America ESG Leaders Index (GU145841 Index).</p> <p>The MSCI Emerging Markets Latin America ESG Leaders Index is a free float adjusted</p>

market capitalization weighted index designed to represent the performance of companies that have high environmental, social and governance ratings relative to their sector peers, to ensure the inclusion of best in class companies from an ESG perspective. The MSCI Emerging Markets Latin America ESG Leaders Index uses company ratings provided by MSCI ESG Research, along MSCI ESG Controversies, MSCI Business Involvement Screening Research and MSCI Climate Change Metrics.

For further information on the index methodology, please visit [MSCI ESG Leaders Indexes Methodology](#).