Template periodic 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: Amrego I SICAV - Alternative R5 **Legal entity identifier:** 529900SD1N798C4UBA22

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

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 47,5 % 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 made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

In general, Söderberg & Partners Asset Management S.A. (the "**Investment Manager**") has a broad approach to responsible investments and thus a wide range of E/S characteristics were promoted by this financial product (the "**Compartment**"). As the Compartment is a fund-of-funds, the E/S characteristics promoted were pursued by the Investment Manager by focusing on: (i) the inclusion of funds with exposures to sustainable companies; and (ii) the engagement with those companies in order to continue to support them in their transition towards alignment with the Sustainable Development Goals ("**SDGs**"). The funds in which the Compartment invests ("**Target funds**") were assessed using internal tools based on third party data, which encompass the sustainability indicators set to measure the promoted E/S characteristics.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The sustainability indicators performed as follows:

1- It has been assessed that the Compartment had 0 % exposure to the sectors excluded at year end, meaning full alignment with the promotion of the E/S characteristics of the Compartment.
2- 0 % of the Target funds had a red sustainability rating generated by Söderberg & Partners Wealth Management AB ("**S&P WM**").
3- With respect to the principal adverse impact indicators, 0 % of the Target funds had any exposure to issues classified as Unresolved.

Given the above, the Compartment fulfilled the binding elements set forth in the pre-contractual disclosures.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

As the Compartment is a fund-of-funds, the objectives of the sustainable investments that the Compartment partially intends to make can vary based on the investment philosophy of the Target funds. Therefore, the objectives were decided by the managers of the Target funds. The Investment Manager regularly reviewed the objectives of the Target funds and ensured they were compliant with the Investment Manager's policy for responsible investments ("**Policy for Responsible Investments**").

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager considered the principal adverse impacts of its investments in the Compartment on a look-through basis. The do no significant harm principle was thus principally applied by the Target funds on the portion of sustainable investments they made.

However, to mitigate negative externalities, the Investment Manager has a process in place to ensure that Target funds follow its rules for the exclusion of investee companies as stated in the Policy for Responsible Investments ("**Screening process**"). This entailed that the Investment Manager conducted pre-investment and semi-annual screenings using an internal tool on whether the investee companies of the Target funds followed the exclusion criteria:

- Companies that manufacture, modernize, sell, or buy products that are specially designed for controversial weapons or nuclear weapons.
- Companies for which thermal coal account for more than 30 % of the turnover.
- Companies with turnover derived from pornography or tobacco.
- Companies that violate international norms and conventions related to the environment, human rights, labour rights and business ethics, e.g., the UN Global Compact and the OECD guidelines for multinational companies.

No more than 5 % of an investee company's turnover could be derived from these activities, unless otherwise stated. The Investment Manager accepted deviations from the exclusion criteria in cases where an investee company was seen as transitioning towards a more sustainable business.

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.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager required that Target funds took the principal adverse impacts on sustainability factors of their investee companies into account for the sustainable investments. In turn, the Investment Manager measured the principal adverse impacts on sustainability factors of the Target funds on a look-through basis ("**PAI process**"). The Investment Manager engaged with Target funds on any of the indicators considered by the Compartment which deteriorated between measurements.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager monitors how the investee companies of all Target funds adhere to international norms and conventions through a norm-based screening based on UN Global Compact and the OECD Guidelines for Multinational Enterprises. The Investment Manager conducted pre-investment and semi-annual screenings using an internal tool where the data is provided by external parties, following the methodology of the Screening process. The Investment Manager accepted deviations from the exclusion criteria in cases where an investee company was seen as transitioning towards a more sustainable business.

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 Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

How did this financial product consider principal adverse impacts on sustainability factors?

The Compartment considered the following principal adverse impact indicators:

- Table 1 – Indicator 1: GHG emissions
- Table 1 – Indicator 2: Carbon footprint
- Table 1 – Indicator 3: GHG intensity of investee companies
- Table 1 – Indicator 4: Exposure to companies active in the fossil fuel sector
- Table 1 – Indicator 5: Share of non-renewable energy consumption and production
- Table 1 – Indicator 8: Emissions to water
- Table 1 – Indicator 9: Hazardous waste and radioactive waste ratio
- Table 2 – Indicator 6: Water usage and recycling
- Table 2 – Indicator 8: Exposure to areas of high water stress

The principal adverse impact indicators were selected because the Investment Manager considered that they corresponded to the SDGs which were targeted by the Compartment:

- Goal 6: Clean Water and Sanitation
- Goal 7: Affordable and Clean energy
- Goal 11: Sustainable Cities and Communities
- Goal 13: Climate Action

The principal adverse impact indicators on sustainability factors listed above were considered as an additional consideration in the Investment Manager's PAI process.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is as at 30 December 2022.

Largest investments	Sector	% Assets	Country
Schroder Global Cities	Investment funds	17,5%	Luxembourg
Carnegie Listed Private Equity	Investment funds	15,4%	Sweden
JPMorgan Emerging Markets Sustainable	Investment funds	6,8%	Luxembourg
East Capital Global Emerging Markets	Investment funds	6,6%	Luxembourg
Odin Sverige	Investment funds	6,5%	Norway
		52,8 %	

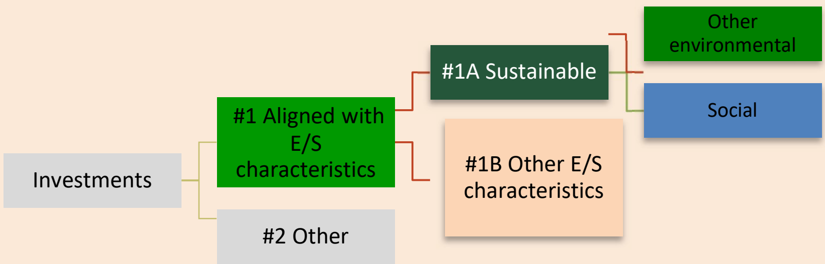
What was the proportion of sustainability-related investments?

The proportion of sustainable investments was 47,5 % of the Compartment's NAV.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

90,2 % of the Compartment's NAV was aligned with the E/S characteristics promoted by the Compartment (#1). The remaining 9,8 % was invested in cash, cash equivalents, and hedging instruments (#2 Other).



#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.

#2Other 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 environmentally and socially sustainable investments.
- 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** reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

In which economic sectors were the investments made?

Refer to table above in top investments.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Compartment did not make a commitment to invest in any "sustainable investment" within the meaning of the EU Taxonomy regulation, but only within the meaning of the Regulation (EU) 2019/2088. Therefore, the EU Taxonomy alignment figures reported below are an unintentional result of the Compartment's investment strategy and promotion of E/S characteristics.

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.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

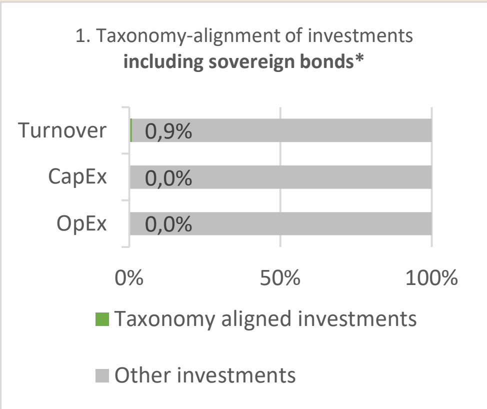
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

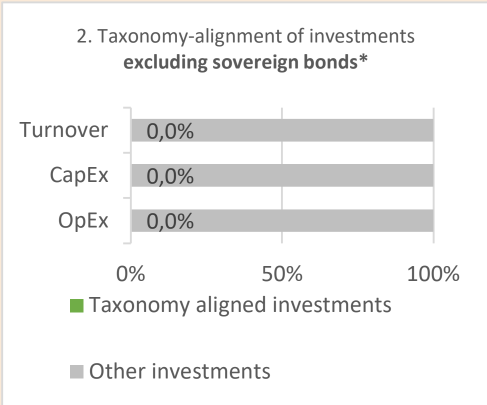
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were 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*

What was the share of investments made in transitional and enabling activities?

The share of investments made in transitional and enabling activities was 0 %.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective not aligned with the EU Taxonomy was 12,7 %.

What was the share of socially sustainable investments?

The share of socially sustainable investments was 25,0 %.

[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 investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

From time-to-time the Compartment may have held, on an ancillary basis, cash reserves. The Investment Manager may also have invested in financial derivative instruments. Their use would mainly have been as a part of the investment strategy and for efficient portfolio management purposes. This category may also have included investments for which relevant data was not available. There were no expressed minimum environmental or social safeguards for these types of investments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Manager conducted assessments of the Target funds progress and trajectory along the alignment of the companies in which they invest with the SDGs. The Investment Manager utilised the detailed understanding gathered from the assessments to establish engagement priorities linked to the transition of the companies towards a more sustainable business.

During the reference period, the Investment Manager was reassured to see that several of the Target funds who had been engaged on the topics of exposure to the sectors excluded and their sustainability rating addressed the matters with rigour and the E/S characteristics of the Compartment were upheld.

How did this financial product perform compared to the reference benchmark?

Not applicable.