LGT CAPITAL PARTNERS

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LGT Sustainability Rating disclosure according to Regulation (EU) 2024/3005, Annex III, 1. Minimum disclosures to the public

a) an overview of the rating methodologies used and changes thereto, including whether analysis is backward-looking or forward-looking and the time horizon covered

The ESG rating methodology applied by LGT Capital Partners and described below covers companies that are issuers of equities and corporate bonds, supra-nationals such as development banks, that are issuers of sovereign bonds and countries that are issuers of government bonds.

The analysis used to derive the ESG ratings is primarily backward-looking, using reported ESG indicators and controversies over recent years, supplemented by some estimated indicators. ESG ratings are reviewed at least annually, or more frequently if material information becomes available. They are considered valid over a medium-term horizon consistent with the underlying data update cycles of the external ESG data providers.

The methodology uses a pillar model (E, S, G) built on quantitative and qualitative ESG key performance indicators and sector-specific materiality weightings. It assumes sector- and industry-specific relevance of indicators, includes estimated data where reported data are missing within defined limits, and for companies applies adjustments for product impact and controversies. Further key assumptions concern minimum data requirements and treatment of missing data and outliers. Data quality is supported by defined sourcing rules, plausibility checks, automated controls, and manual review steps. ESG data are sourced from multiple specialised providers with defined update frequencies and coverage criteria. Internal quality management includes monitoring of provider feeds and defined minimum indicator availability thresholds per industry for a rating to be calculated. The resulting ESG ratings are expressed as numerical scores ranging from 0 to 100, with a higher score indicating a better ESG performance.

Changes to the methodology follow a governed change process including analysis, documentation, approval and implementation.

(b) the industry classification used

For listed corporate issuers, the methodology uses the Global Industry Classification Standard (GICS) published by MSCI and S&P Dow Jones Indices. Additionally, and for non-listed issuers, the Bloomberg Industry
Classification Standard (BICS) is used. Public documentation on the GICS classification system, including sector and sub-industry definitions, is available from the issuing body. The BICS classification system is a proprietary system applied by Bloomberg, and only partly publicly documented.

(c) an overview of data sources, including whether data is sourced from sustainability statements required under Directive 2013/34/EU or from information disclosed under Regulation (EU) 2019/2088 and whether sources are public or non-public, and an overview of data processes, estimation of input data in case of unavailability and frequency of data updates

The ESG rating methodology uses ESG and financial data from external third-party data providers for both corporate and sovereign issuers. From our perspective, the operational data sources are licensed vendor datasets (non-public), even where the vendors themselves rely mainly on underlying public statistics and disclosures.

We do not source data directly from sustainability statements prepared under Directive 2013/34/EU or from disclosures under Regulation (EU) 2019/2088. Instead, the ESG rating methodology uses indicator datasets from external ESG data providers; any use of information prepared under those frameworks

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occurs upstream within the providers' own methodologies and is not separately identified within the ESG rating methodology.

External providers deliver structured ESG and controversy data which is loaded into LGT Capital Partners proprietary ESG data systems, mapped to issuers and quality-checked before use in the ESG rating calculation. The rating methodologies for companies and countries apply fixed KPI lists, normalisation rules and weighting schemes; LGT Capital Partners then computes pillar scores and aggregate ratings automatically based on the latest available provider data.

Where external providers deliver estimated values, these estimates are used as provided and are not recalculated by LGT Capital Partners. If required input data for specific KPIs is missing for an issuer or country, those KPIs are excluded from that issuer's score; at ESG rating level, minimum data coverage thresholds as defined in the company and country methodologies must be met for a ESG rating to be produced.

ESG data from providers are updated in the LGT Capital Partners proprietary ESG data systems according to provider-specific frequencies (e.g. weekly for news-based controversy data, monthly or quarterly for most corporate ESG datasets, biannually or annually for many sovereign indicators). The ESG ratings are recalculated after each data load, so that published ratings reflect the most recent provider data available in LGT Capital Partners proprietary ESG data systems.

LGT Capital Partners may conduct issuer engagement in the context of its broader stewardship and sustainability activities, but the ESG ratings themselves are primarily based on external ESG and controversy data. Any qualitative insights from engagement are considered on an exceptional, case-by-case basis through internal expert review rather than through systematic data fields in the rating model.

Where engagement reveals material new information on an issuer that is not yet reflected in external data, LGT Capital Partners may propose targeted manual adjustments in line with the methodology's governance. Such interventions are rare, documented, and subject to the internal governance.

(d) the ownership structure of the ESG rating provider

LGT Capital Partners Ltd. is a private limited company belonging to a group of companies indirectly controlled by the Prince of Liechtenstein Foundation ("POLF") via the LGT Group Foundation (together with all other direct and indirect subsidiaries of LGT Group Foundation, the "LGT Group"). LGT Group has been fully controlled by the Liechtenstein Princely Family for over 90 years.

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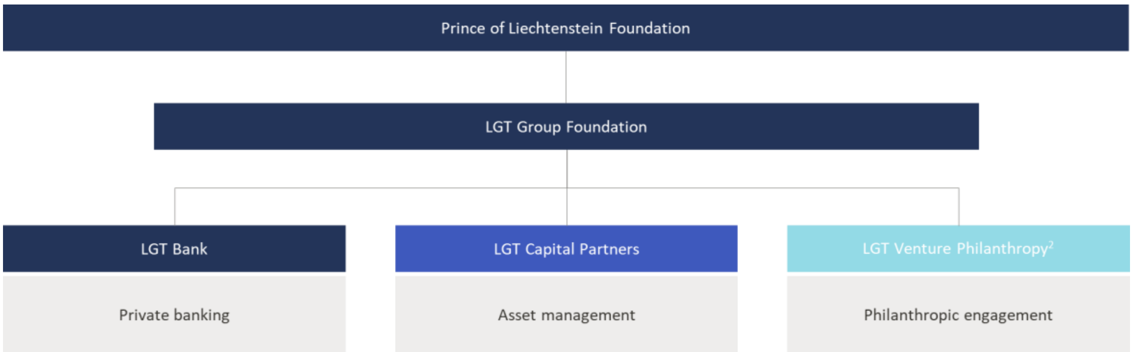
Ownership structure for LGT Capital Partners[1]



1 The organizational structure is a simplified structure and not representative of the full legal structure of LGT Group.
2 The Princely Family controls LGT Venture Philanthropy via a separate foundation.

(e) information on whether and how the rating methodologies are based on scientific evidence

The ESG rating methodologies for companies and countries are built on ESG indicators and composite indices provided by international organisations and specialised ESG data providers. These externally defined indicators and indices constitute the empirical and scientific evidence base of the methodologies; LGT Capital Partners applies defined KPI constructions, normalisation rules and weighting schemes to this data to derive pillar scores and overall ESG ratings.

(f) information on the ESG rating's clearly defined objective and marking whether the rating is assessing risks, impacts, or both, according to the double materiality principle, or any other dimensions, and in the case of double materiality the proportion of the risk and impact materiality

ESG ratings for companies and countries are not designed or presented as standalone measures of financial or credit risk; they express the ESG performance of assets based on ESG indicators and controversies. Accordingly, the methodologies do not define separate risk types or risk coverage categories.

The clearly defined objective of the ESG ratings is to provide a data-based proxy for the ESG performance of investments, summarising environmental, social and governance aspects into a numerical ESG score ranging from 0 to 100.
The impacts and practices covered include, for companies, environmental topics, social and labour related topics, business conduct and corporate governance, and controversies; for countries, environmental state and resource management, KPIs related to social outcomes and governance.

Based on this objective and KPI design, the ESG ratings are classified as assessing ESG impacts and practices of the rated entities rather than as explicitly calibrated measures of financial risk. The methodologies do not calculate separate "risk" and "impact" components or disclose a quantitative proportion between risk materiality and impact materiality; all underlying ESG KPIs are combined into a single sustainability score per entity.

The ESG rating methodologies do not define additional materiality dimensions beyond the ESG impacts captured through the environmental, social and governance pillars.

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(g) the ESG rating's scope, namely, whether it covers an individual E, S, or G factor or whether it is an aggregated rating aggregating E, S and G factors, or whether it covers specific issues such as transition risks

For companies and countries, the ESG rating is an aggregated rating that combines separate environmental (E), social (S) and governance (G) pillar scores into a single overall score. Each pillar is constructed from multiple KPIs, with sector- or country-specific weights; the final ESG rating for a rated item always reflects all three pillars, subject to data availability and defined minimum weights for governance.

The rating covers a broad range of ESG issues through its KPIs, including but not limited to: greenhouse gas emissions, energy and resource use, biodiversity, labour and human rights, product responsibility, corporate governance, controversies, and for companies' product and service impacts.
Transition- and climate-related aspects are explicitly captured via greenhouse gas emissions, emission trends, climate risk and opportunity indicators, and SDG impact metrics tied to low-carbon and environmentally relevant products and services.

(h) in the case of an aggregated ESG rating, the weighting of the three overarching E, S and G categories of factors (for example 33 % for the E factor, 33 % for the S factor, 33 % for the G factor), and the explanation of the weighting method, including weight per individual E, S and G category

For companies, the ESG rating applies sector-specific pillar weights for E, S and G instead of a uniform split; the relative importance of E, S and G is set by GICS or BICS sub-industry based on the materiality of environmental and social impacts and governance risks. The weight for the G pillar ranges from 30% to 60%, the weight for the E pillar ranges from 5% to 60%, and the weight for the S pillar ranges from 10% to 65%; these fixed sub-industry specific weighting schemes determine the contribution of each pillar to the aggregated company ESG rating.

For sovereigns, the ESG rating aggregates E, S and G pillar scores using governance-dependent weights. This two-bucket weighting method reflects the methodology's emphasis on governance as a prerequisite for sustainable development, while ensuring that environmental and social performance remain material drivers of the overall country ESG rating. For countries that the ESG ratings methodology assumes to exhibit a sufficient degree of governance, the weight for the G pillar is 40%, and the weights of both the E and the S pillar are 30% each. For countries lacking a sufficient degree of governance, , the weight for the G pillar is 70%, and the weights of both the E and the S pillar are 15% each

(i) within the E, S or G factors, specification of the topics covered by the ESG rating, and whether they correspond to the topics from the sustainability reporting standards developed pursuant to Article 29b of Directive 2013/34/EU

The Environmental pillar covers topics such as climate change and greenhouse gas emissions, energy and resource use, water and wastewater, biodiversity and ecosystem impacts, pollution and waste, and environmental management and risk. The Social pillar covers topics such as labour practices and working conditions, health and safety, human rights, diversity and equal opportunity, product responsibility and customer welfare, and community and stakeholder relations. The Governance pillar covers topics such as board structure and independence, shareholder rights, ownership and control, business ethics and anti-corruption, tax transparency, and risk management and compliance.

The company E, S and G topics broadly align with the main environmental, social and governance themes addressed in the EU sustainability reporting standards (ESRS), but the LGT Sustainability Rating is structured as a proprietary KPI-based framework and is not mapped one-to-one to ESRS topical standards or individual disclosure requirements.
For countries and other sovereign-type issuers, the E, S and G topics are not organised or disclosed as a direct ESRS topic mapping.

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For companies and countries, the ESG rating is expressed as a numerical ESG score derived from indicators that are normalised relative to appropriate peer groups or reference universes, so the rating represents a relative assessment of sustainability performance. The rating does not represent an absolute measure of sustainability impact or compliance with any external standard, but a relative positioning of the rated asset or entity within the methodology's scoring framework.

(k) where applicable, reference to the use of artificial intelligence in the data collection or rating process including information about current limitations and risks of using artificial intelligence

The ESG rating is calculated using predefined ESG indicators, deterministic scoring rules and fixed weighting schemes and currently does not use artificial intelligence or machine learning in LGT Capital Partners ESG rating calculations. LGT Capital Partners is using or will be using artificial intelligence to collect data beyond the data received from the ESG data providers used, and to perform automated data quality and consistency checks. Doing so gives rise to the risk that the data collected in this manner is not accurately reflecting the underlying issuers performance on the KPIs the data sourced, or the data relates to outdated or imprecise sources.

(l) general information on criteria used for establishing fees charged to clients, specifying the various elements taken into consideration, and general information on the business/payment model

The ESG ratings derived by LGT Capital Partners are an integral part of our SFDR regulated products and do not represent a standalone business activity of LGT Capital Partners, therefore no fees are separately charged to clients.

(m) any limitation in data sources and methodologies used for the construction of ESG ratings

For companies, the methodology requires a minimum number and share of ESG indicators with reported data per sector; where indicators are missing, a limited share may be estimated, and issuers that do not meet the minimum data thresholds cannot receive a rating, which restricts coverage and may reduce comparability for data-poor sectors or smaller issuers.
For countries, all indicators are sourced from external providers; some indicators are updated only annually or biannually and may be subject to definitional changes over time, which can affect time-series consistency and introduce lags between real-world developments and reflected scores.

Company ESG data may be incomplete or lagged, especially for environmental and social indicators that are not yet widely disclosed; this leads to reliance on the subset of indicators that is actually reported, and updates to the rating follow the update cycles of underlying data providers rather than real-time events.
For sovereigns, the methodology depends on official statistics and third-party composite indices; coverage gaps, delayed releases and potential revisions in these sources affect the timeliness and accuracy with which changes in a country's sustainability performance are reflected in the rating.

For companies, the methodology allows a defined maximum share of indicators to be based on estimated values, and in practice around one tenth of available indicators per sector are on average estimated; these estimates rely on vendor models and sector or regional peers and may not fully capture an individual issuer's specific performance.
For countries, some indicators or sub-components are derived or normalised using index-based methodologies and reference distributions (for example, re-scaling raw values into scores), which requires assumptions on functional forms and thresholds; such assumptions influence relative positioning and may not reflect all nuances of country circumstances.

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(n) the main risks of conflicts of interest and the steps taken to mitigate them

The ESG ratings methodology for companies and countries is developed and maintained within LGT Capital Partners proprietary ESG data systems, and the resulting ESG ratings are used in investment activities as well; this dual role as ESG rating developer and user may create potential conflicts of interest between commercial objectives and the impartiality of ESG assessments.
The methodology relies on multiple external ESG data providers and a common scoring framework applied across issuers and portfolios; no issuer-paid rating model, rating-related consulting, or other remunerated services to rated entities are provided, which limits typical third-party conflict channels.

The ESG ratings methodology governance is clearly defined within LGT Capital Partners, and the business units responsible are separated from the investment units. The use of transparent, rule-based methodologies, reliance on external ESG data sources, and centralised governance over methodology changes are key organisational measures to safeguard the integrity and independence of the ESG ratings outcomes.

(o) if an ESG rating of a rated item covers the E factor, information on whether that rating takes into account the targets and objectives of the Paris Agreement or any other relevant international agreements

The E pillar of the ESG rating methodology for companies is not explicitly aligned with, or assesses issuer commitments against, the quantitative targets and objectives of the Paris Agreement. It includes references to other international environmental agreements and initiatives, like the UN Global Compact principles, or the Equator principles.

For countries, the E pillar includes an indicator on participation in multilateral environmental treaties that covers several major conventions and explicitly lists the Paris Agreement among the agreements considered; the rating therefore takes this participation into account when assessing the country's environmental performance. The inclusion of the multilateral environmental treaties indicator reflects whether a country has signed and ratified key environmental agreements, but the methodology does not describe a quantitative assessment of alignment of national policies or emission trajectories with the Paris Agreement targets.
For companies, no separate assessment of alignment of corporate strategies or transition plans with the Paris Agreement or other international environmental agreements is performed.

(p) if an ESG rating of a rated item covers the S and G factors, information on whether that rating takes into account any relevant international agreements

For companies, the S and G pillars are defined through KPIs and controversy adjustments based on data from external ESG providers. Above that, the S pillar considers international agreements and initiatives, like the UN Global Compact principles, the UN Declaration of Human Rights, or several ILO Declarations.

For countries, the G pillar does consider the number of human rights treaties signed. International armaments treaties are considered as well. S or G pillar scores do not measure alignment of national commitments or policies with the objectives of defined international agreements; they are derived from the chosen indicator set without an explicit alignment test.

(q) any limitation on the information available to ESG rating providers

For companies, the methodology depends on ESG and impact data from several external providers; coverage and reporting depth differ by region, sector and company size, so some indicators are only available for a subset of issuers and minimum data thresholds must be met for a rating to be produced.

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For countries, the rating uses indicators from international organisations and specialised providers; not all relevant sustainability dimensions are covered for every country, and some data series are discontinued or redefined over time, which can affect cross-country and time-series consistency.

Company data on environmental and social topics is often reported with delays and may be revised; the ESG rating can therefore only reflect information as of the latest vendor updates and may not fully capture very recent events or improvements.
For sovereigns, many inputs are based on official statistics, perception-based indices and composite scores that are updated annually or less frequently; this leads to inherent lags and potential measurement error relative to real-time country developments.

For companies, a defined share of indicators can be based on estimated data supplied by vendors, using sector and regional peers and modelling assumptions; these estimates introduce model risk and may not represent issuer-specific performance in detail.
For countries, normalisation of raw indicators into scores and the aggregation framework rely on reference distributions and methodological choices by external providers and LGT Capital Partners; these choices affect the relative positioning of countries and may not capture all structural differences between them.

Additional Information:

For details pertaining to the ESG assessments conducted on third party managers, please refer to the following report: lgt_capital_partners_esg_report_2025_web.pdf