

Sustainability related disclosures pursuant to Article 10 of Regulation (EU) 2019/2088 in conjunction with Article 24 of Delegated Regulation (EU) 2022/1288

The subject of this document is mandatory information on the environmental and/or social characteristics of this fund. It is not promotional material. This information is required by law in order to transparently explain the environmental and/or social characteristics promoted by the fund.

PE Selections S.A. SICAV-RAIF - Nucleus AEF VI

ISIN / WKN: LU2922055111 / A40SPJ , LU2922055202 / A40SPK, LU2922055384 / A40SPL

The fund is managed by the Alternative Investment Fund Manager Universal-Investment-Luxembourg S.A. ("AIFM")

a) „Summary“

No sustainable investment objective

This financial product promotes environmental and/or social characteristics, but does not have as its objective sustainable investment.

Environmental or social characteristics of the financial product

This Subfund promotes environmental and social characteristics within the meaning of Article 8 of the Disclosure Regulation.

The Sub-Fund invests the investors' deposits in selected target funds according to a fund of funds strategy. The target fund(s) qualifies as an Art. 8 fund under SFDR and this fund pursues environmental and/or social characteristics in accordance with its investment strategy.

Investment strategy

The objective of the Sub-Fund is to achieve appropriate long-term performance through diversified investment in assets suitable from a growth or income perspective. Assets are one or more private equity target funds that qualify as investment(s) under Art. 8 SFDR.

Proportion of investments

The asset allocation of the Subfund and the extent to which the Subfund has direct or indirect exposures in investee entities can be found in the investment strategy and investment restrictions.

Liquidity within the Sub-Fund is held in cash or cash equivalents. In addition, in accordance with the regulations of the sales prospectus, investments may be made in derivative financial instruments to compensate for negative market fluctuations. Liquidity is held primarily to meet payment obligations to the target funds or to cover the Sub-Fund's costs.

For other investments that do not fall under the Subfund's sustainability strategy, it is ensured that these are not used contrary to the overall sustainability strategy. Insofar as derivatives may be acquired, it is ensured that the underlying references of the derivatives are compliant with the sustainability strategy. If the derivative references an index, it is ensured that the index has sustainability characteristics. Due to the financial instruments available on the market, there may be deviations in the sustainability characteristics of the underlying reference index from the Subfund characteristics. Any derivatives whose underlying references could be classified as not being aligned to the sustainability strategy, as well as currency holdings that do not match the Subfund currency or that are not denominated in EUR, USD, GBP, CHF, JPY, AUD, NZD, CAD, NOK or SEK may not be included as a significant component in the Subfund. The use of derivatives to offset negative market fluctuations is not included. In addition, investments may be specifically excluded from the sustainability strategy that are not subject to an explicit review of minimum environmental and/or social safeguards.

Monitoring of environmental or social characteristics

Initially, the environmental and/or social features and the sustainability indicators promoted by the Subfund are checked in a qualitative manner by the ESG Office of Universal-Investment. Compliance with the investment limits, based on the individual sustainability strategy, is measured and monitored regularly by Investment Controlling of the AIFM and additionally by the portfolio manager for outsourced portfolio management mandates. Internal controls are carried out by portfolio management and risk controlling.

Methodologies for environmental or social characteristics

The pre-contractual documents published by the target fund managers are used to demonstrate the compliance of the target funds with Art. 8 SFDR. During the term of the Sub-Fund, compliance with the requirements is continuously monitored on the basis of the reports of the target funds in the annual report.

Data sources and processing

In order to verify the classification of the target funds as Art. 8 funds under SFDR, the Sub-Fund will request relevant evidence from the managers of the target funds, such as the respective annual reports of the target funds.

Limitations to methodologies and data

The Sub-Fund has no direct influence on the management and communication/reporting of the target funds and is therefore reliant on the provision of relevant disclosures/information by the target fund managers of the target funds.

Due diligence

Through the establishment and application of written policies and procedures effective arrangements are in place to ensure that investment decisions made on behalf of the Subfund are consistent with its objectives, investment strategy and, where applicable, risk limits.

Engagement policies

As far as possible for the fund holdings, the engagement policy of the AIFM is exercised in the form of voting.

Designated reference benchmark

This Subfund has not designated an index as reference benchmark to meet the environmental and/or social characteristics promoted by the Subfund.

b) „No sustainable investment objective“

This financial product promotes environmental and/or social characteristics, but does not have as its objective sustainable investment.

c) „Environmental or social characteristics of the financial product“

This Subfund promotes environmental and social characteristics within the meaning of Article 8 of the Disclosure Regulation. The Subfund invests the investors' deposits in selected target funds according to a fund of funds strategy. The target fund(s) qualifies as an Art. 8 fund under SFDR and this fund pursues environmental and/or social characteristics in accordance with its investment strategy.

d) „Investment strategy“

The objective of the Sub-Fund is to achieve appropriate long-term performance through diversified investment in assets suitable from a growth or income perspective. Assets are one or more private equity target funds that qualify as investment(s) under Art. 8 SFDR.

The Subfund invests in target funds that qualify as Art. 8 funds under SFDR. Compliance with good corporate governance is therefore the responsibility of the target fund managers.

e) „Proportion of investments“

The asset allocation of the Subfund and the extent to which the Subfund has direct or indirect exposures in investee entities can be found in the investment strategy and investment restrictions.

Liquidity within the Sub-Fund is held in cash or cash equivalents. In addition, in accordance with the regulations of the sales prospectus, investments may be made in derivative financial instruments to compensate for negative market fluctuations. Liquidity is held primarily to meet payment obligations to the target funds or to cover the Sub-Fund's costs.

For other investments that do not fall under the Subfund's sustainability strategy, it is ensured that these are not used contrary to the overall sustainability strategy. Insofar as derivatives may be acquired, it is ensured that the underlying references of the derivatives are compliant with the sustainability strategy. If the derivative references an index, it is ensured that the index has sustainability characteristics. Due to the financial instruments available on the market, there may be deviations in the sustainability characteristics of the underlying reference index from the Subfund characteristics. Any derivatives whose underlying references could be classified as not being aligned to the sustainability strategy, as well as currency holdings that do not match the Subfund currency or that are not denominated in EUR, USD, GBP, CHF, JPY, AUD, NZD, CAD, NOK or SEK may not be included as a significant component in the Subfund. The use of derivatives to offset negative market fluctuations is not included. In addition, investments may be specifically excluded from the sustainability strategy that are not subject to an explicit review of minimum environmental and/or social safeguards.

f) „Monitoring of environmental or social characteristics“

The environmental and/or social characteristics promoted by the Subfund and the sustainability indicators used to measure the fulfilment of these environmental and/or social characteristics are subject to an initial qualitative review by the ESG Office of Universal Investment against the strategy pursued

- (a) upon the launch of a Subfund to be classified as an Article 8 fund under the Disclosure Regulation,
- (b) upon a fund transfer from another AIFM or
- (c) upon a change of classification of an Article 6 fund into an Article 8 fund.

The individual sustainability strategy of the Subfund is contractually agreed and disclosed in pre-contractual documents of the Subfund. Compliance with the investment limits, based on the individual sustainability strategy, is measured and monitored regularly by the Investment Controlling department of the AIFM and additionally the portfolio manager in the case of outsourced portfolio management mandates. MSCI data as well as the portfolio manager's own research or data from third-party providers are used, whereby the portfolio manager's research is checked by Investment Controlling.

The control of outsourced portfolio management companies takes place initially when the portfolio managers are appointed and on an ongoing basis, e.g. by means of specific ESG reports.

g) „Methodologies for environmental or social characteristics“

The pre-contractual documents published by the target fund managers are used to demonstrate the compliance of the target funds with Art. 8 SFDR. During the term of the Sub-Fund, compliance with the requirements is continuously monitored on the basis of the reports of the target funds in the annual report.

h) „Data sources and processing“

In order to verify the classification of the target funds as Art. 8 funds under SFDR, the Subfund will request relevant evidence from the managers of the target funds, such as the respective annual reports of the target funds.

Access to the target fund managers' evidence (annual reports) ensures that the target funds comply with the classification as Art. 8 funds under SFDR on an ongoing basis.

i) „Limitations to methodologies and data“

The Subfund has no direct influence on the management and communication/reporting of the target funds and is therefore reliant on the provision of relevant disclosures/information by the target fund managers of the target funds.

j) „Due diligence“

The Subfund's underlying assets are managed by the AIFM exclusively in the interest of the investors and in accordance with strict statutory and regulatory requirements.

Before the assets are acquired, portfolio management checks whether the asset can be acquired in accordance with the legal and contractual requirements. Effective arrangements are in place through the establishment and application of written policies and procedures to ensure that investment decisions made on behalf of the Subfund are consistent with its objectives, investment restrictions, investment strategy and, where applicable, risk limits. After the assets have been acquired, a further corresponding regular check is carried out by the investment controlling department of the AIFM and on an ongoing basis by the portfolio manager. The internal control of these due diligence obligations is carried out in the risk controlling department as the second line of defence and at a downstream level by the internal audit department as the third line of defence.

The control of outsourced portfolio managers is carried out by means of ISAE or comparable reports. These reports are evaluated by subject matter experts of the AIFM within the framework of outsourcing controlling. Before commencing business activities in new products or new markets, including the acquisition of assets, the AIFM ensures that the associated risks and the impact on the overall risk profile of the Subfund are appropriately captured, measured, monitored and managed.

When complying with their respective duties, the AIFM, the portfolio manager, in case the investment decision making is outsourced, or, if applicable, an appointed investment advisor take into account sustainability risks.

The Subfund's underlying assets are under the independent supervision, safekeeping and monitoring of the depositary.

k) „Engagement policies“

As far as possible for the fund holdings, the engagement policy of the AIFM is exercised in the form of voting. In order to safeguard the interests of the investors in the managed Subfunds and to fulfil the associated responsibility, the AIFM shall exercise the investor and creditor rights from the investments held in the managed Subfunds in the interests of the investors. The decision making criterion for the exercise or non-exercise of voting rights for the AIFM shall be the interests of the investors and the integrity of the market as well as the benefit for the investment fund concerned.

The AIFM shall base its domestic voting on voting guidelines ("Voting Guidelines "). These Voting Guidelines shall be considered as the basis for the responsible management of the capital and the rights of the investors.

For votes abroad, the AIFM shall use to the respective country-specific guidelines of Glass Lewis, which take into account the local framework conditions. In addition, the Glass Lewis Guidelines "Environmental, Social & Governance (ESG) Initiatives " are applied to the specific country guidelines and are used as a matter of priority. The application of these guidelines ensures that the voting criteria are country-specific and based on transparent and sustainable corporate governance policies as well as other environmental and social criteria aimed at the long-term success of the companies held by investment funds (so-called portfolio companies).

These voting standards used are based on the interests of the Subfunds managed by the AIFM and are therefore in principle applied to all Subfunds, unless it is necessary to deviate from these voting guidelines for individual Subfunds in the interest of investors, market integrity or the benefit for the respective investment fund.

The AIFM shall publish the principles of its participation policy and an annual participation report on its website.

The portfolio manager, if the portfolio management is delegated, or an appointed investment adviser, if applicable, may take further action to meet environmental and/or social characteristics as part of their corporate engagement activities. However, this engagement is not done on behalf of the Subfund.

l) „Designated reference benchmark“

This Subfund has not designated an index as reference benchmark to meet the environmental and/or social characteristics promoted by the Subfund.

m) „Status and document version“

Version	Datum	Description
1.0	14.11.2024	First Version
2.0	15.07.2026	Editorial changes