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Article 10 statement in respect of the Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector, concerning

- **Crown Secondaries Special Opportunities III Feeder Fund**

(the "AIF").

All capitalized terms herein contained shall have the same meaning in this Article 10 statement as in the constituting documents for LGT PB Funds SICAV, unless otherwise indicated. For further details on the definitions used herein, please refer to the constituting documents for LGT PB Funds SICAV.

Classification	The AIFM considers that the AIF meets the criteria of a financial product in accordance with Article 8 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector, as may be amended from time to time. The AIFM reserves the right to reassess this classification at any time.
General Information	The AIF promotes environmental and social characteristics by taking into account environmental, social and governance (ESG) related factors in its asset selection process by considering the commitments, policies or other procedures on the ESG integration by Private Equity Investments or their financial sponsors and in its investment monitoring process by performing a regular ESG assessment of the financial sponsors or the Private Equity Investments.
No sustainable investment objective	The AIF promotes environmental or social characteristics, but does not have as its objective a sustainable investment.
Environmental or social characteristics of the financial product	When considering the commitments, policies or other procedures on the integration of ESG by Private Equity Investments or their financial sponsors, the AIFM will take the following sustainability indicators into account as binding ESG indicators (and may at its discretion add others in future) in order to measure the attainment of the environmental or social characteristics at the level of the Private Equity Investments or their financial sponsors: <ul style="list-style-type: none">i. Policies, commitments, control measures or targets on environmental topics including but not limited to climate change risks (physical and/or transition risks) and/or on GHG emissions (carbon footprint) at portfolio company level;ii. Policies, commitments, control measures or targets on diversity and inclusion at board level and/or management level and/or employee level of the underlying portfolio companies; and

	<p>Policies, commitments, control measures or targets on exposure to companies active in the coal sector, controversial weapons or any other high ESG sensitivity sectors as may be defined by the financial sponsor.</p>
Investment strategy	<p>The AIF seeks to invest in Private Equity Investments with good governance practices, as reasonably determined by the AIFM, including sound management structures, a reporting framework based on international standards or industry guidelines and governance provisions in the constitutive documents, contracts or other legal documentation.</p>
Proportion of investments with environmental or social characteristics	<p>The AIF seeks to allocate a substantial share of its capital to Private Equity Investments or alongside financial sponsors that have commitments, policies or other procedures in relation to their ESG integration. The AIF intends to invest by way of both direct exposure in investee entities and indirect exposure in funds.</p>
Monitoring of environmental or social characteristics	<p>The Investment Advisor carries out regular ESG assessments whereby the investee Private Equity managers are assessed on the basis of certain core ESG activities, which may include the integration of ESG considerations into the investment process and the monitoring of ESG competence and awareness at portfolio company level. These assessments culminate in an annual indicative rating of the Private Equity managers, which seeks to provide a snapshot of the ESG work they do in their portfolio investments.</p>
Methodologies	<p>For monitoring environmental and social characteristics of financial sponsors, the Investment Advisor typically applies its qualitative ESG rating system. The Investor Advisor rates Private Equity managers on ESG practices in the areas of: manager commitment to ESG, investment process, ownership and reporting. Managers receive a score of 1 to 4 (where 1 = excellent, 2 = good, 3 = fair, 4 = poor) on each of the four measures, resulting in an overall rating for each Private Equity manager, which is then documented in the Investment Advisor's monitoring system and taken into consideration during the asset selection and monitoring processes.</p>
Data sources and processing for environmental or social characteristics	<p>The Investment Advisor's data sources for the indicators used are the financial sponsors of Private Equity Investments and the Private Equity Investments themselves, at the due diligence stage and during the AIF's period of ownership. In certain circumstances, the Investment Advisor may rely on data from third-party data providers. The Investment Advisor is responsible for processing and managing all of the data used in its analyses. When actual data is not available, the Investment Advisor may rely on estimated data.</p>
Limitations to methodologies and data	<p>In certain circumstances, the Investment Advisor's analysis may be limited by the availability of certain data. The Investment Advisor may not have sufficient data and adequate methodologies to conduct a thorough analysis of the merits of each investment.</p>
Due diligence for environmental or social characteristics	<p>The AIFM has adopted policies and procedures seeking to integrate in its investment decision making process environmental, social or governance events or conditions which the AIFM becomes aware of and which, in the AIFM's determination, could cause an actual or a potential material negative impact on the value and/or returns of the AIF ("Sustainability Risks") to the extent they actually materialize. In addition and based upon the information reasonably available, the AIFM seeks to assess the likely impacts on the returns of the AIF of any such Sustainability Risks. In the evaluation of potential Private Equity Investments, the Investment Advisor will conduct due diligence on potential Private Equity Investments (bottom-up analysis) as well as on potential investee Private Equity managers (top-down analysis). In this context, the Investment Advisor, as a signatory of the United Nations Principles for Responsible Investment, generally takes into consideration any such Sustainability Risks that the Investment Advisor becomes aware of.</p>
Engagement policies	<p>The Investment Advisor seeks to support and further enhance the ESG practices of the Private Equity managers and portfolio companies. This can involve ad-hoc dialogues about best practices and</p>

	sustainability market trends can be part of such engagement. As a minority investor, the AIF has limited opportunities to engage with Private Equity Investments on an ongoing basis.
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