

Product name:
**ECHIQUIER WORLD EQUITY
 GROWTH**

Legal entity identifier: 969500WQ4GL90LRKRO54

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 include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators

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



What environmental and/or social characteristics are promoted by this financial product ?

The responsible investment strategy is based on ESG criteria highlighting the environmental and/or social characteristics promoted by this financial product, such as the reduction of the environmental impact of companies in terms of air pollution, the protection of biodiversity, the taking into account by companies of environmental risks... or the improvement of working conditions, the protection of employees, the fight against discrimination...

No specific index has been designated as a benchmark to determine whether the financial product is aligned with the environmental and/or social characteristics it promotes.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product ?

For this financial product, the research on environmental and social criteria is carried out with the support of MSCI ESG Research, which has its own analysis framework. Their criteria are adapted to the sector and issues of each of the companies analysed. In the absence of MSCI ESG research available on certain companies, the analysis of environmental and social characteristics is then internalised in its entirety. The main sustainability indicators used to measure the achievement of each of the environmental or social characteristics promoted by the financial product are the following:

Environment :

Policy and actions: existence of an environmental roadmap (precise and dated objectives allowing evolution trends to be identified), choice of indicators for this roadmap, level of ambition of the company with regard to its environmental objectives, environmental actions implemented to achieve the objectives fixed, existence of an environmental management system and a policy to protect biodiversity.

Results: communication by the company on the results of its action plan (results presented over a long period and evolution trends), evolution of the main environmental ratios (water consumption, CO2 emissions, energy consumption, production and treatment of waste including plastic waste, use of chemical products, etc.) and investments made to reduce its environmental impact.

Suppliers: exposure of suppliers to environmental risks, degree of complexity of the supply chain, dependence on suppliers, monitoring of suppliers and support of suppliers towards better practices.

Environmental impact of products: positive or negative impact of products on the environment, eco-design approach, existence of product life cycle analyses, circular economy, green share of company turnover and end-of-life management of products.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<input type="checkbox"/> It will make a minimum of sustainable investments with an environmental objective: % <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 10% of sustainable investments <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It will make a minimum of sustainable investments with a social objective: %	<input type="checkbox"/> It promotes E/S characteristics, but will not make any sustainable investments

Social

Loyalty and progression: attractiveness of the employer brand, ability to recruit, employee satisfaction, employee loyalty policy, career management, training policy and employee retention potential.

Protection: anti-discrimination, diversity, health and safety protection for employees, respect for trade union rights, promotion and quality of social dialogue and support for employees in the event of restructuring.

Suppliers: exposure of suppliers to social risks, degree of complexity of the supply chain, dependence on suppliers, support of suppliers to improve practices and monitoring of suppliers.

Social impact of products: social impact of products for the customer and for society (e.g. avoided costs) and accessibility of products.

Relations with civil society: the company's philanthropic approach (including skills sponsorship), relations with local communities, customer satisfaction and participation in local sustainability initiatives

Also, in this financial product, an environmental performance indicator is monitored. This is the intensity of emissions induced by all scopes of the financial product (in comparison with its benchmark) according to the WACI (Weighted Average Carbon Intensity) methodology of Carbon4 Finance (see Transparency Code for more details on the methodology used).

○ **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives ?**

The sustainable investment objectives that the financial product aims to partially achieve are to contribute to the achievement of the United Nations Sustainable Development Goals (including the fight against climate change, the protection of biodiversity and the improvement of access to health in the world). To assess this positive contribution to society and the environment, the financial product uses the three impact scores developed internally by La Financière de l'Echiquier ("SDG Score" (focusing on 9 SDGs), the "Climate & Biodiversity Maturity Score" (MCB), the "AAA Score" (focusing on access to health)) and an external score called the "MSCI SDG Score" built from MSCI ESG Research data.

If the issuer has a sufficient score on one of these four scores, it will be considered that its economic activity contributes to an environmental or social objective. Finally, in the event that none of the four impact scores mentioned above is available for a company (particularly in the case of a company not covered by MSCI), an analysis of the contribution to the SDGs will be carried out internally using the internal "SI SDG Score" (broader than the SDG Score because it focuses on 17 SDGs instead of 9).

These methodologies are detailed in the question "What investment strategy does this financial product follow?" if the financial product uses one of these impact scores.

○ **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective ?**

To ensure that the sustainable investments of the financial product will not significantly harm an environmental or social objective (DNSH), La Financière de l'Echiquier has defined a "DNSH" procedure for products with a sustainable investment objective, including :

- Sectoral and normative exclusions complementary to the extra-financial approach of the product (recalled below) and which make it possible to reduce its exposure to social and environmental prejudices: Tobacco, all types of armaments, non-conventional and non-controversial fossil fuels, gambling, pornography, alcohol, GMOs, palm oil and biocides,
- A consideration of the principal adverse impacts (PAI) of these investments on sustainability factors.

- **How have the indicators for adverse impacts on sustainability factors been taken into account ?**

Regarding adverse impacts, this financial product takes into account 14 mandatory indicators from Table 1 of Annex I of the European Commission's Delegated Regulation (EU) 2022/1288, and also includes the following 2 additional indicators: investments in companies without carbon reduction initiatives and investments in issuers without a policy to prevent accidents at work. Their consideration is carried out within the various aspects of the management company's responsible investment approach: through the exclusion policy (sectoral and normative), the ESG analysis methodology, the various Impact scores, the measurement and monitoring of ESG performance indicators (carbon intensity, ESG controversy score) as below:

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.

CLIMATE & ENVIRONNEMENT

- Scope 1, 2 and 3 greenhouse gas emissions by measuring and monitoring CO2 emissions and equivalents for all scopes (1, 2, 3),
- The carbon footprint, measured and monitored using the Carbon Impact Ratio methodology (ratio of saved emissions to induced emissions),
- The carbon intensity of invested companies (in tCO2e) calculated according to the intensity of induced emissions (WACI),
- The exposure of invested companies to fossil fuels taken into account in the ESG analysis,
- The share of non-renewable energy consumption and production taken into account in the ESG analysis,
- The intensity of energy consumption taken into account in the ESG analysis,
- Impact on biodiversity through ESG analysis and measurement of the biodiversity footprint
- Tons of priority substances discharged to water considered in the ESG analysis,
- Tonnes of dangerous waste taken into account in the ESG analysis,
- Investments in companies without carbon reduction initiatives in the ESG analysis (additional indicator).

SOCIAL, HUMAN RESOURCES, RESPECT FOR RIGHTS INCLUDING HUMAN RIGHTS

- The proportion of issuers implicated in violating the UN Global Compact or the OECD Guidelines, through MSCI ESG Research's normative exclusion policy and controversy monitoring,
- The proportion of investments in issuers without a compliance process and mechanism to monitor compliance with the UN Global Compact principles or the OECD Guidelines, through MSCI ESG Research's normative exclusion policy and controversy monitoring,
- The gender pay gap taken into account in the ESG analysis,
- Diversity on company boards in % of women according to the different legislations between countries and the level of voluntarism and proactivity of companies on the subject, taken into account in the ESG analysis,
- Exposure to controversial weapons (anti-personnel mines, cluster munitions, etc.) taken into account in the sectoral exclusion policy,
- Investments in issuers without an occupational accident prevention policy taken into account in the ESG analysis (additional indicator).

- How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Through the consideration of PAIs, and in particular the use of the following social PAIs, the investments of this financial product are in line with the principles mentioned:

- Violation of the UN Global Compact principles and the OECD Guidelines for Multinational Enterprises,
- Lack of processes and mechanisms for monitoring compliance with the UN Principles and the OECD Guidelines for Multinational Enterprises

Compliance with these PAIs is monitored through MSCI ESG Research's normative exclusion policy and controversy monitoring.

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 EU criteria. The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities. Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

Yes

No

Regarding adverse impacts, this financial product takes into account 14 mandatory indicators from Table 1 of Annex I of the European Commission's Delegated Regulation (EU) 2022/1288, and also includes the following 2 additional indicators: investments in companies without carbon reduction initiatives and investments in issuers without a policy to prevent accidents at work. Their consideration is carried out within the various aspects of the management company's responsible investment approach: through the exclusion policy (sectoral and normative), the ESG analysis methodology, the various Impact scores, the measurement and monitoring of ESG performance indicators (carbon intensity, ESG controversy score) as below:

CLIMATE & ENVIRONNEMENT

- Scope 1, 2 and 3 greenhouse gas emissions by measuring and monitoring CO2 emissions and equivalents for all scopes (1, 2, 3),
- The carbon footprint, measured and monitored using the Carbon Impact Ratio methodology (ratio of saved emissions to induced emissions),
- The carbon intensity of invested companies (in tCO2e) calculated according to the intensity of induced emissions (WACI),
- The exposure of invested companies to fossil fuels taken into account in the ESG analysis,
- The share of non-renewable energy consumption and production taken into account in the ESG analysis,
- L'intensité de la consommation d'énergie prise en compte dans l'analyse ESG,
- Impact on biodiversity through ESG analysis and measurement of the biodiversity footprint
- Tons of priority substances discharged to water considered in the ESG analysis,
- Tonnes of dangerous waste taken into account in the ESG analysis,



- Investments in companies without carbon reduction initiatives in the ESG analysis (additional indicator).

SOCIAL, HUMAN RESOURCES, RESPECT FOR RIGHTS INCLUDING HUMAN RIGHTS

- The proportion of issuers implicated in violating the UN Global Compact or the OECD Guidelines, through MSCI ESG Research's normative exclusion policy and controversy monitoring,
- The proportion of investments in issuers without a compliance process and mechanism to monitor compliance with the UN Global Compact principles or the OECD Guidelines, through MSCI ESG Research's normative exclusion policy and controversy monitoring,
- The gender pay gap taken into account in the ESG analysis,
- Diversity on company boards in % of women according to the different legislations between countries and the level of voluntarism and proactivity of companies on the subject, taken into account in the ESG analysis,
- Exposure to controversial weapons (anti-personnel mines, cluster munitions, etc.) taken into account in the sectoral exclusion policy,
- Investments in issuers without an occupational accident prevention policy taken into account in the ESG analysis (additional indicator).



What investment strategy does this financial product follow ?

The financial product implements a financial strategy focused on investing in international equities, in particular, it seeks to invest in stocks with strong global leadership positions in their sector. It also systematically integrates an extra-financial approach, although this is not a determining factor in investment decisions

The extra-financial approach integrated in the investment strategy of this financial product is the following:

- Sectoral and normative exclusions filter
- Recreational Cannabis, Tobacco Production, Controversial Arms under the Ottawa and Oslo Conventions, Thermal Coal, Companies with controversies considered very severe by MSCI ESG Research (including companies guilty of violating one or more of the ten principles of the United Nations Global Compact) and companies affected by the US Executive Order 13959 sanctions
- The ESG rating coverage of portfolio securities must be at least 90% at all times.
- The minimum ESG rating for each portfolio company must be greater than or equal to 4.0/10. To assess the minimum ESG rating, a number of ESG indicators are used as described in the question "What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by the financial product? If an issuer's ESG rating is below this level, it is automatically excluded from the investable universe.
- Controversies are monitored on the basis of MSCI ESG Research and will result in a malus that can reduce the ESG rating by up to 1 point, and possibly exclude the stock if the ESG rating falls below the minimum rating (4.0/10). When the stock is not covered by MSCI ESG Research, the analysis is fully internalised and the controversy malus can be up to 2 points maximum. This malus only sanctions governance controversies. This difference is explained by the fact that MSCI ESG Research integrates and penalises, directly in its environmental and social ratings, any controversies that an issuer may have on these two dimensions. Also, if requested by LFDE's teams, the Ethics Committee has the power to decide to exclude a stock from the portfolios in the event of a serious controversy arising within a company held in one or more portfolios.
- The weighted average ESG rating of the portfolio must be greater than or equal to that of their investment universe.
- A minimum of 10% of investments (in net assets) in sustainable investments. To assess this positive contribution to society and the environment, the financial product uses the three impact scores developed internally by La Financière de l'Échiquier:

Score SDG This score defines the net contribution of companies to the SDGs. In our methodology, we measure this contribution according to two scores. First, the Solutions Score, which is based on the analysis of products and services. Among the 17 SDGs, 9 business-oriented SDGs were selected (3, 4, 6, 7, 8, 9, 11, 12, 16). For each of them, we have mapped the activities that contribute positively and those that contribute negatively. The distribution of the company's turnover in these activities gives a Net Score out of 100. Secondly, the Initiatives Score which is based on the analysis of the company's social and environmental practices. The objective of this score is to value the advanced social and environmental practices of companies contributing to the SDGs and to penalise practices that contribute negatively to one or more SDGs. LFDE has mapped these practices for each of the 17 SDGs. From these two scores, the contribution of companies to the SDGs is assigned to the targets of each SDG. The average of the Solutions score and the Initiatives score gives an SDG score out of 100. Companies need to achieve an SDO score of 25/100 and a Solutions score of 20/100 to ensure that they are making a positive environmental and/or social contribution.

Climate & Biodiversity Maturity Score (MCB) : This score determines the level of maturity of companies in taking into account the climate and biodiversity issues they face and will face in the future. The MCB score is composed of 3 or 4 pillars (Governance, Climate, Biodiversity, Just Transition) depending on the impact of the company on biodiversity, to which is added a malus linked to environmental controversies. Companies must obtain a minimum MCB score of 40% to ensure that they are taking climate change and biodiversity decline seriously in their strategy and therefore making a positive environmental contribution

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

AAAA score : This score defines a company's contribution through its products and services to at least one of the four dimensions of access to health (Availability, Geographical Accessibility, Financial Accessibility, Acceptability) inspired by the work of the World Health Organisation (WHO) on the subject. Companies must contribute at least 20% of their revenue to at least one of the four dimensions without significantly harming these issues (Do No Significant Harm). Companies must obtain an AAAA score of 20% and pass the DNSH filter to ensure their positive social contribution

A score constructed internally from MSCI ESG Research data:

MSCI SDG score : This score identifies companies that contribute positively through their products and services and/or their operations to the achievement of at least one of the 17 SDGs. This contribution is measured using three scores ("PRODUCT", "OPERATIONAL", "NET") provided by MSCI ESG Research. Each of these scores ranges from -10 to +10. To determine the positive contribution to at least one of the 17 SDGs, the company must validate two steps. Firstly, it must have between 10% and 25% of its turnover contributing to an SDG ("PRODUCT" score greater than or equal to +5, considered as aligned or very aligned according to MSCI) and/or have its operations considered as aligned or very aligned with the achievement of this same SDG ("OPERATIONAL" score greater than or equal to +5 according to MSCI) On the other hand, the average of these two scores (NET Score according to MSCI) must be greater than or equal to +2.5 in order to ensure their positive environmental and/or social contribution

In the event that none of the four impact scores listed above are available for a company, we have developed the following impact score internally:

SI SDG Score This score defines the net contribution of companies to the SDGs. It is constructed in the same way as the SDG Score presented above, except that the Solutions Score covers all 17 SDGs (instead of 9). Companies must obtain an SDG score of 25/100 and a Solutions score of 20/100 to ensure that they are making a positive environmental and/or social contribution.

More information on our impact methodologies can be found in the Transparency Code available on the management company's website (www.lfde.com / Responsible Investment section).

○ ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product ?***

As detailed above, the filter of sector and normative exclusions and the minimum ESG rating of each company in the portfolio (4.0/10) are constraining elements of the investment strategy used to select investments as they reduce the investment universe.

○ ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy ?***

The sector and normative exclusion filters and the minimum ESG rating of 4.0/10 reduce the investment universe.

○ ***What is the policy to assess good governance practices of the investee companies?***

The policy for assessing the good governance practices of the companies benefiting from the investments is as follows: the Governance rating represents approximately 60% of the global ESG rating. This is a historical bias of La Financière de l'Echiquier, which has attached particular importance to this aspect since its creation. This conviction is reinforced by the fact that all ESG analyses produced by La Financière de l'Echiquier benefit from a governance rating carried out entirely in-house. The governance criteria assessed are

• **Competences of the management team :**

- **For the CEO :** legitimacy in the business, track record, managerial capacity, leadership and structure of the remuneration scheme
- **For the executive committee :** composition, diversity, relevance of the functions represented and commitment on CSR issues
- **Checks and balances :** sources of checks and balances within the Board, anticipation of the succession of the CEO, matching the profiles of directors with the needs of the company, male/female diversity of the Board, geographical diversity, availability and involvement of directors.
- **Respect for minority shareholders :** interest for the company to be listed, anti-takeover mechanisms and transparency of financial information.
- **Evaluation of ESG risks :** identification and management of extra-financial risks, the fight against corruption and responsible taxation, the quality of the company's CSR reporting and discourse, and the positive dynamics of progress on ESG aspects.

An analysis on governance controversies is carried out during the ESG analysis of companies, which can directly impact the ESG rating through a maximum malus of 1 point. When the stock is not covered by MSCI ESG Research, the analysis is fully internalised and the controversy malus can be up to 2 points maximum

Asset allocation describes the share of investments in specific assets.



What is the asset allocation planned for this financial product?

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The financial product invests at least 90% of its net assets in assets that have been determined as “eligible” as per the ESG process in place (hence in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics)
 Up to 10% of the investments are not aligned with these characteristics (#2 Other).
 The financial product invests at least 10% of its net assets in assets that have been determined as sustainable investment (#1A Sustainable)
 A more detailed description of the specific asset allocation of this financial product can be found in its prospectus.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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.

#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.
#2 Other 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 sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product ?

Not applicable



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

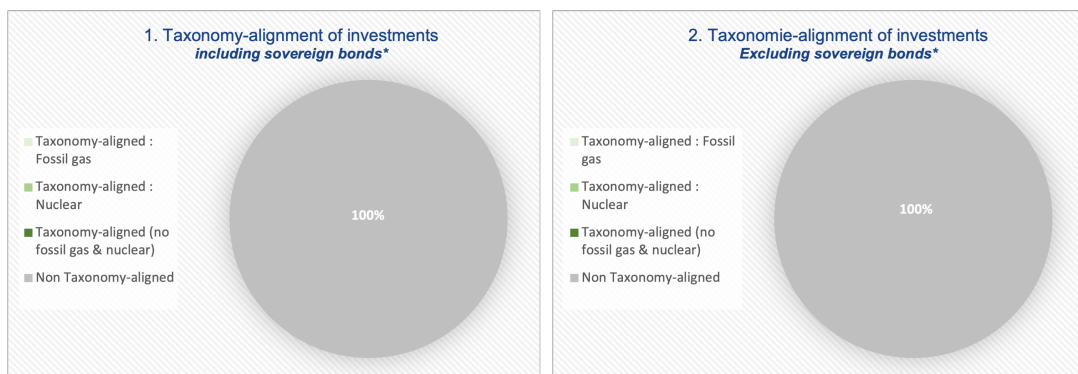
The financial product may invest in environmentally sustainable economic activities, however the investments of this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The financial product commits to a 0% alignment with the European Taxonomy

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹ ?

- Yes
- In fossil gas In nuclear energy
- No

¹Fossil 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 objectives - 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.

The two graphs below show in green the minimum percentage of investments that are 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 is the minimum share of investments in transitional and enabling activities ?**

Not applicable



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy ?

This product aims to invest a proportion of its assets in sustainable investments. These investments may contribute to environmental or social objectives, without any commitment as to the minimum proportion of each. Consequently, the minimum proportion of sustainable investments with a environmental objective that are not aligned with the EU taxonomy is 0%.



What is the minimum share of socially sustainable investments ?

This product aims to invest a proportion of its assets in sustainable investments. These investments may contribute to environmental or social objectives, without any commitment as to the minimum proportion of each. Consequently, the minimum proportion of sustainable investments with a social objective is 0%.



What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards ?

Investments included in the "#2 Other" category of the financial product represent up to 10% of the investments and are forward financial instruments (derivatives) traded on regulated or organised markets, to expose and hedge the portfolio, cash, unrated issuers. Derivatives and cash have no environmental or social guarantees.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes ?

Not applicable

○ **How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product ?**

Not applicable

○ **How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis ?**

Not applicable

○ **How does the designated index differ from a relevant broad market index ?**

Not applicable



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

○ **Where can the methodology used for the calculation of the designated index be found ?**

Not applicable



Where can I find more product specific information online ?

More product-specific information can be found on the website :

More information on the management company's extra-financial approach can be found in the Transparency Code (I) and the SFDR Policy - Article 4 available on the management company's website (www.lfde.com / Responsible Investment section). In addition, further information on the fund and in particular its regulatory documentation is available on the management company's website (www.lfde.com / Funds section)