

A Société d'Investissement à Capital Variable (SICAV) under French law

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# Ofi Invest European Convertible Bond

SFDR periodic disclosure annex for the financial year ended on 31 December 2025



**ofi invest**  
Asset Management

Annex of 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:**  
Ofi Invest European Convertible Bond

**Legal entity identifier:**  
9695001RWZ800E1ZIZ97

## Environmental and/or social characteristics

**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.

### Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments 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

It made a minimum of **sustainable investments with a social objective:** \_\_\_\_\_ %

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **50.98%** of sustainable investments

with an environmental objective in economic activities that 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 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?

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

Ofi Invest European Convertible Bond (hereinafter the “**Sub-Fund**”) promotes environmental and social characteristics through a proprietary ESG rating methodology and, while it did not have as its objective a sustainable investment, it had a proportion of **50.98%** of sustainable investments.

The Management Company relies on the internal ESG rating methodology in order to assess the environmental, social and governance practices of the issuers.

The themes taken into account in reviewing good ESG practices are:

- Environmental: Climate change – Natural resources – Project financing – Toxic waste – Green products.
- Social: Human capital – Societal – Products and services – Communities and human rights
- Governance: Governance structure – Market behaviour

The Sub-Fund adopts a “rating improvement” ESG approach, which involves achieving a higher average ESG rating for the Sub-Fund than the average ESG rating for the EMEA comparison SRI universe.

The EMEA Convertible comparison SRI universe is consistent with the Sub-Fund’s benchmark.

- **How did the sustainability indicators perform?**

The Sub-Fund changed its ESG methodology on 1 January 2025 and lost its label.

The performances of the sustainability indicators used to measure whether the Sub-Fund attains its environmental and social characteristics are as follows:

- **The average ESG score for the Sub-Fund:** The Sub-Fund's average ESG score stands at **6.44** out of 10;
- **The average ESG score of the Sub-Fund's SRI universe:** The average ESG score for the Sub-Fund's SRI universe was **6.52** out of 10;
- **The Sub-Fund's share of sustainable investments:** The Sub-Fund invested **50.98%** of its net assets in securities that meet the Ofi Invest AM definition of sustainable investment.

In line with and as a part of the implementation of the ESMA Guidelines, the Fund applies the PAB exclusions summarised in our "Investment Policy – Sectorial and Norms-Based Exclusions" document. This document [in French only] is available at: [https://www.ofi-invest-am.com/pdf/principes-et-politiques/politique-exclusions-sectorielles-et-normatives\\_ofi-invest-AM.pdf](https://www.ofi-invest-am.com/pdf/principes-et-politiques/politique-exclusions-sectorielles-et-normatives_ofi-invest-AM.pdf).

Monitoring the indicators, as mentioned previously, in management tools provides confirmation that there were no significant variations in the performance of the indicators throughout the reporting period in question, between 1 January 2025 and 31 December 2026.

For more information on these sustainability indicators and their calculation method, please refer to the Sub-Fund's prospectus and pre-contractual appendix.

- **...and compared to previous periods?**

As at 31 December 2024, the performances of the sustainability indicators used to measure whether the Sub-Fund attains its environmental and social characteristics are as follows:

- **SRI score:** the SRI score for the portfolio stands at **3.26** out of 5 and the SRI score for its universe is **3.05** out of 5;
- **The percentage of excluded companies with the worst ESG performance belonging to the "Under Supervision" category: 20%.**

In addition, in the context of the SRI Label awarded to the Sub-Fund, the following two ESG indicators promoting social and environmental characteristics were piloted in connection with the Sub-Fund and its SRI universe. Their respective performances as at 31 December 2023 are as follows:

- **Financed emissions on Scopes 1 and 2:** financed emissions on Scopes 1 and 2 account for **54.34** tonnes of CO2 equivalent per million euros in turnover, compared to its SRI universe, of which financed emissions account for **88.7** tonnes of CO2 equivalent per million euros in turnover;
- **The proportion of issuers that are the subject of controversies that are deemed to violate at least one of the Ten Principles of the UN Global Compact:** the proportion of issuers that are the subject of controversies is **0%**, compared to its universe, of which the proportion of issuers is **0%**.

Monitoring of the indicators, mentioned previously, in management tools provides confirmation that there were no significant variations in the performance of the indicators throughout the reporting period in question, between 30 December 2023 and 31 December 2024.

As at 29 December 2023, the performances of the sustainability indicators used to measure whether the Sub-Fund attains its environmental and social characteristics are as follows:

- **SRI score:** the SRI score for the portfolio stands at **3.18** out of 5 and the SRI score for its universe is **2.81**
- **The percentage of excluded companies with the worst ESG performance belonging to the "Under Supervision" category: 7.64%.**

In addition, in the context of the SRI Label awarded to the Sub-Fund, the following two ESG indicators promoting social and environmental characteristics were piloted in connection with the Sub-Fund and its SRI universe. Their respective performances as at 29 December 2023 are as follows:

1. **Financed emissions on Scopes 1 and 2:** financed emissions on Scopes 1 and 2 represent **66.36** tonnes of CO2 equivalent per million euros in turnover, compared to its SRI universe, of which financed emissions represent **96.31** tonnes of CO2 equivalent per million euros in turnover;
2. **The proportion of issuers forming the subject of controversies that are deemed to violate at least one of the Ten Principles of the UN Global Compact:** the proportion forming the subject of controversies is **0%**, compared to its universe, of which the proportion is **0.69%**.

Monitoring the indicators, as mentioned previously, in management tools provides confirmation that there were no significant variations in the performance of the indicators throughout the reporting period in question, between 1 January 2023 and 29 December 2023.

As at 30 December 2022, the performances of the sustainability indicators used to measure whether the Sub-Fund attains its environmental and social characteristics were as follows:

- **The SRI score** for the portfolio reached **3.15** out of 10;
- **The percentage of excluded companies with the worst ESG performance belonging to the “Under Supervision” category:** **7%**.

In addition, in the context of the SRI Label awarded to the Sub-Fund, two ESG indicators corresponding to the social and environmental characteristics promoted, were monitored in particular. Their respective performance as at 30 December 2022 were as follows:

1. **Financed emissions on Scopes 1 and 2** represented **57.5** tonnes of CO2 equivalent per million dollars in turnover, compared to its SRI universe, of which emissions represented 113 tonnes of CO2 equivalent per million dollars in turnover;
2. **The proportion of issuers forming the subject of controversies that are deemed to violate at least one of the Ten Principles of the Global Compact,** was **0.62%**.

Monitoring the indicators, mentioned previously, in management tools provides confirmation that there were no significant variations in the performance of the indicators throughout the reporting period in question, between 1 January 2022 and 30 December 2022.

These indicators have not been covered by an auditor’s assurance or been reviewed by a third party.

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

The Sub-Fund committed to holding at least 15% of its net assets in securities that meet the Ofi Invest AM definition of sustainable investment.

Therefore, as indicated above, the Sub-Fund holds **50.98%** of its net assets in issuers contributing to a sustainable investment objective.

This means that these issuers:

- Made a positive contribution to or benefited the environment and/or society;
- Did no significant harm;
- Applied good governance.

All of the filters and indicators used in order to define sustainable investment are detailed in our responsible investment policy, which is available on our website at <https://www.ofi-invest-am.com/pdf/principes-et-politiques/responsible-investment-policy.pdf>

These filters are configured in our management tool and ensured by providing the ESG indicators required.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***
  - *How were the indicators for adverse impacts on sustainability factors taken into account?*

**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.

In order to ensure that the issuers being reviewed did no significant harm (DNSH) with regard to sustainability, Ofi Invest AM verified that these issuers:

- Were not exposed to principal adverse impact (PAI) indicators: 4, 10 and 14
- Were not exposed to activities that are controversial or deemed sensitive in terms of sustainability
- Were not the subject of controversies deemed to be very severe

These filters are configured in our management tool and ensured by providing the ESG indicators required.

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

In order to ensure that issuers defined as sustainable investments held in the Sub-Fund are aligned with the OECD guidelines and the UN Guiding Principles, Ofi Invest AM has made sure that these issuers:

- Are not exposed to controversial weapons, such as anti-personnel mines, cluster munitions, chemical weapons and biological weapons (PAI indicator 14);
- Do not violate UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI indicator 10).

These filters are configured in our management tool and ensured by providing the ESG indicators required.

*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 EU criteria for environmentally sustainable economic activities.*

*The investments underlying the remaining proportion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*



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

The methods of assessment by the Management Company of investee companies, for each of the principal adverse impacts linked to sustainability factors, are as follows:

The Sub-Fund changed its ESG methodology on 1 January 2025 and lost its label.

Adverse impact indicator	Metric	Impact [year n]	Impact [year n-1]	Explanation	Actions taken, and actions planned and targets set for the next reference period	
<b>Climate and other environment-related indicators</b>						
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	27,145.65 tCO2e	7,334.67 tCO2e	Adjustment of the aggregation formula of PAI 1 in accordance with Annex I of the SFDR	Delivery of tools to management to steer the climate trajectory for each portfolio  Implementation of a credibility score for transition plans in order to correct the declared trajectory.
			Coverage rate = 91.52%	Coverage rate = 86.69%		
		Scope 2 GHG emissions	9,051.40 tCO2e	2,831.77 tCO2e	Please refer to the "Statement on Principal	
			Coverage rate = 91.52%	Coverage rate = 86.69%		

		<b>Scope 3 GHG emissions</b>  <b>Total GHG emissions</b>	<b>86,411.30</b> tCO <sub>2</sub> e  <b>122,608.36</b> tCO <sub>2</sub> e	<b>59,517.17</b> tCO <sub>2</sub> e  <b>69,683.612</b> tCO <sub>2</sub> e	Adverse Impacts of Investment Decisions on Sustainability Factors", which can be found on the Management Company's website [in French]	Convergence of funds' ESG monitoring indicators with principal adverse impact (PAI) indicators.
			Coverage rate = <b>91.52%</b>	Coverage rate = <b>86.69%</b>		
			Coverage rate = <b>91.52%</b>	Coverage rate = <b>86.69%</b>		
	<b>2. Carbon footprint</b>	<b>Carbon footprint</b>  (Scope 1, 2 and 3 GHG emissions / EVIC)	<b>795.65</b> (tCO <sub>2</sub> e/million EUR)	<b>511.66</b> (tCO <sub>2</sub> e/million EUR)	For more information, please refer to the "Statement on the Principal Adverse Impacts of Investment Decisions on Sustainability Factors", which is available on the Management Company's website	Convergence of funds' ESG monitoring indicators with principal adverse impact (PAI) indicators.
			Coverage rate = <b>91.52%</b>	Coverage rate = <b>86.69%</b>		
	<b>3. GHG intensity of investee companies</b>	<b>GHG intensity of investee companies</b>  (Scope 1, 2 and 3 GHG emissions / turnover)	<b>1,016.37</b> (tCO <sub>2</sub> e/million EUR)	<b>925.68</b> (tCO <sub>2</sub> e/million EUR)		Convergence of funds' ESG monitoring indicators with principal adverse impact (PAI) indicators.
			Coverage rate = <b>91.52%</b>	Coverage rate = <b>86.69%</b>		
	<b>4. Exposure to companies active in the fossil fuel sector</b>	<b>Share of investments in companies active in the fossil fuel sector</b>	<b>14.08%</b>	<b>0.08%</b>		Convergence of funds' ESG monitoring indicators with principal adverse impact (PAI) indicators.
			Coverage rate = <b>91.52%</b>	Coverage rate = <b>86.16%</b>		
	<b>5. Share of non-renewable energy consumption and production</b>	<b>Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources</b>	Share of non-renewable energy consumed = <b>63.90%</b>	- Share of non-renewable energy consumed = <b>62.30%</b>	Please refer to the "Statement on Principal Adverse Impacts of Investment Decisions on Sustainability Factors", which is available on the Management Company's website	Convergence of funds' ESG monitoring indicators with principal adverse impact (PAI) indicators.
			Coverage rate = <b>89.54%</b>	Coverage rate = <b>87.52%</b>		
			Share of non-renewable energy produced = <b>13.93%</b>	- Share of non-renewable energy produced = <b>25.78%</b>		
			Coverage rate = <b>40.32%</b>	Coverage rate = <b>21.82%</b>		
	<b>6. Energy consumption intensity per high impact climate sector</b>	<b>Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector</b>	<b>0.70</b> (GWh/million euros)	<b>0.42</b> (GWh/million EUR)	For more information, please refer to the "Statement on the Principal Adverse Impacts of Investment Decisions on Sustainability Factors", which is available on the Management Company's website	Convergence of funds' ESG monitoring indicators with principal adverse impact (PAI) indicators.
			Coverage rate = <b>89.54%</b>	Coverage rate = <b>87.52%</b>		
	<b>Biodiversity</b>	<b>7. Activities negatively affecting biodiversity-sensitive areas</b>	<b>1.43%</b>	<b>0.02%</b>	For more information, please refer to the "Statement on the Principal Adverse Impacts of Investment Decisions on Sustainability Factors", which is available on the Management Company's website	Convergence of funds' ESG monitoring indicators with principal adverse impact (PAI) indicators.
			Coverage rate = <b>91.52%</b>	Coverage rate = <b>88.48%</b>		Continuation of the engagement campaign on biocides and hazardous chemicals.
	<b>Water</b>	<b>8. Emissions to water</b>	<b>1,116.68</b> (T/million euros of revenue)	<b>959.12</b> (T/million euros of revenue)	Adjustment of the aggregation formula of PAI 8 and PAI 9 in accordance with Annex I of the SFDR.	Convergence of funds' ESG monitoring indicators with principal adverse impact (PAI) indicators.
			Coverage rate = <b>3.94%</b>	Coverage rate = <b>6.51%</b>		

					For more information, please refer to the "Statement on the Principal Adverse Impacts of Investment Decisions on Sustainability Factors", which is available on the Management Company's website.		
Waste	9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	384.25 (Tonnes)	278.95 (Tonnes)	Coverage rate = 62.30%	Coverage rate = 53.61%	Convergence of funds' ESG monitoring indicators with principal adverse impact (PAI) indicators.
<b>Indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters</b>							
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0%	0%	Coverage rate = 89.13%	Coverage rate = 90.54%	Convergence of funds' ESG monitoring indicators with principal adverse impact (PAI) indicators.
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	33.66%	0.35%	Coverage rate = 91.52%	Coverage rate = 88.47%	Convergence of funds' ESG monitoring indicators with principal adverse impact (PAI) indicators.
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	14.74%	0.19	Coverage rate = 47.68%	Coverage rate = 37.49%	Convergence of funds' ESG monitoring indicators with principal adverse impact (PAI) indicators.
	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	39.14%	42.52%	Coverage rate = 91.52%	Coverage rate = 90.54%	Convergence of funds' ESG monitoring indicators with principal adverse impact (PAI) indicators.
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0%	0%	Coverage rate: 89.13%	Coverage rate: 90.54%		
<b>Additional indicators for social and environmental issues</b>							

Water, waste and material emissions	Investments in companies producing chemicals	Share of investments in companies producing chemicals	0%	0%	Please refer to the "Statement on Principal Adverse Impacts of Investment Decisions on Sustainability Factors", which is available on the Management Company's website [in French]	Convergence of funds' ESG monitoring indicators with principal adverse impact (PAI) indicators.
			Coverage rate = 91.52%	Coverage rate = 86.16%		
Anti-corruption and anti-bribery	Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery	Share of investments in investee companies with identified insufficiencies in actions taken to address breaches in procedures and standards of anti-corruption and anti-bribery	7.50%	0.05%		Convergence of funds' ESG monitoring indicators with principal adverse impact (PAI) indicators.
			Coverage rate = 91.52%	Coverage rate = 88.48%		

For more information, please refer to the "Statement on Principal Adverse Impacts of Investment Decisions on Sustainability Factors", which can be found on the Management Company's website at <https://www.ofi-invest-am.com/en/sustainable-finance>.



### What were the top investments of this financial product?

As at 31 December 2025, the Sub-Fund's top investments are as follows:

Assets	Sector	Weighting	Country
(15/15)		44.86%	
STMICROELECTRONICS NV RegS	Information Technology	3.81%	Singapore
OFI INVEST ESG LIQUIDITES C/D		3.41%	France
LEG PROPERTIES BV RegS	Real estate	3.23%	Germany
AIRBUS / CITIGROUP RegS	Finance	3.16%	United States
ITALGAS / SNAM RegS	Public services	3.14%	Italy
IBERDROLA FINANZAS SAU RegS	Public services	3.05%	Spain
SCHNEIDER ELECTRIC SE RegS	Industry	3.05%	United States
VINCI SA RegS	Industry	3.00%	France
STILLWATER MINING COMPANY RegS	Materials	2.99%	South Africa
SCHNEIDER ELECTRIC SE MTN RegS	Industry	2.92%	United States
EVONIK / RAG-STIFTUNG RegS	Materials	2.90%	Germany
LEGRAND SA RegS	Industry	2.76%	France
CARA OBLIGATIONS SAS RegS	Consumer discretionary	2.66%	France
DEUTSCHE LUFTHANSA AG RegS	Industry	2.41%	Germany
NEXI SPA RegS	Finance	2.38%	Italy

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period, which ran from 1 January 2025 to 31 December 2025.



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

- What was the asset allocation?

As at 31 December 2025, **89.41%** of the net assets of the Sub-Fund are made up of investments contributing to the promotion of environmental and social characteristics (#1 Aligned with E/S characteristics).

The Sub-Fund currently holds **50.98%** of its net assets in issuers contributing to a sustainable investment objective, of which 32.38% have an environmental objective and 8.63% have a social objective.

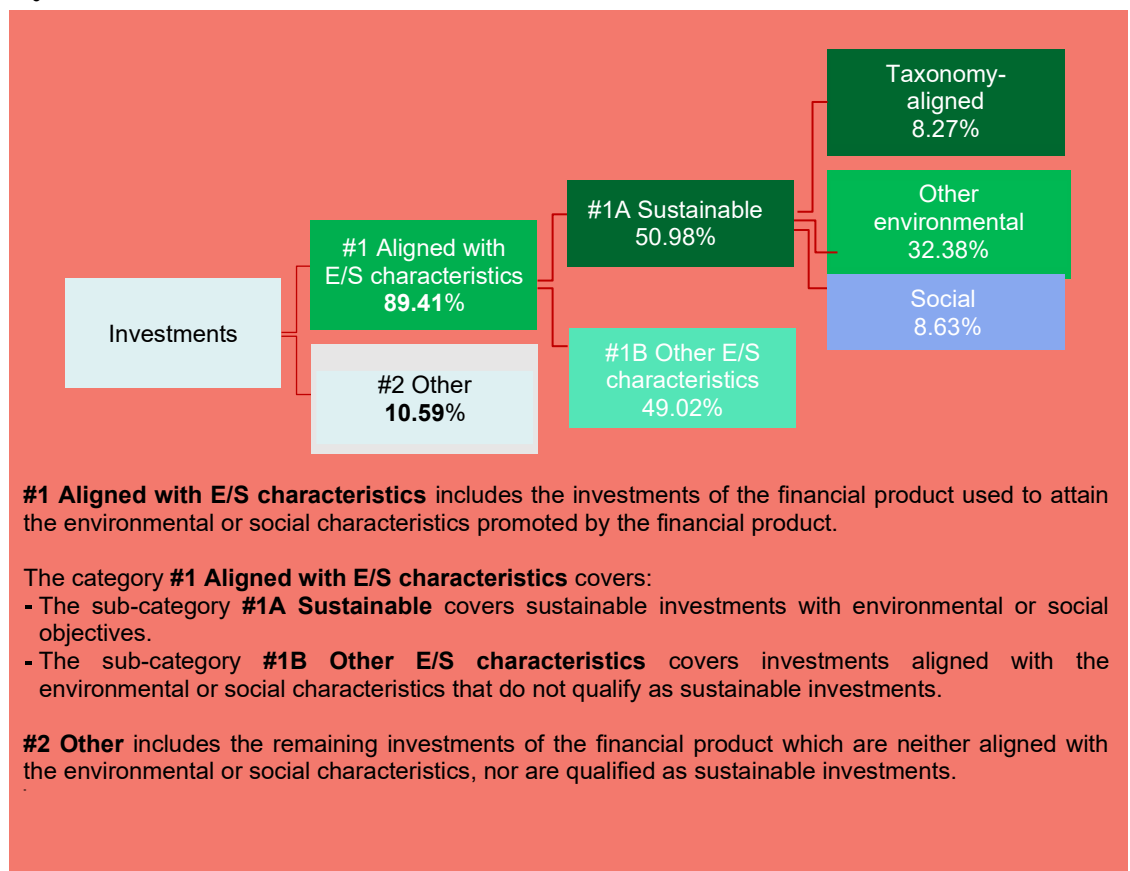
**10.59%** of the net assets of the Sub-Fund are in component #2 Other. This category is made up of:

- **0.10** in cash;
- **0%** in derivatives;
- **10.49%** in securities or portfolio securities that do not have an ESG score.

The Sub-Fund has **50.98%** of its net assets in component #1A Sustainable.

The Sub-Fund therefore complied with the expected asset allocation:

- A minimum of 80% of the Sub-Fund's net assets belonging to the component #1 Aligned with E/S characteristics;
- A maximum of 20% of the investments belonging to component #2 Other, made up of securities or stocks that do not have an ESG score and liquid assets and derivatives;
- A minimum of 15% of the Sub-Fund's net assets belong to component #1A Sustainable.
- 



• **In which economic sectors were the investments made?**

As at 31 December 2025, the sector-based breakdown of assets invested is as follows:

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully 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.

Sectors	Sub-sectors	weight
<b>Industry</b>		28.63%
Industry	Electrical equipment	13.05%
Industry	Aerospace and defence	4.77%
Industry	Construction and engineering	4.69%
Industry	Business services and supplies	2.93%
Industry	Passenger airlines	2.41%
Industry	Industrial machinery	0.78%
<b>Finance</b>		12.46%
Finance	Financial services	8.10%
Finance	Financial markets	2.27%
Finance	Banks	2.09%
<b>Industrial goods and services</b>		9.53%
Industrial goods and services	Metals and mining	9.53%
<b>Consumer discretionary</b>		8.21%
Consumer discretionary	Hotels, restaurants and leisure	3.67%
Consumer discretionary	General distribution	2.66%
Consumer discretionary	Specialist retail	1.88%
<b>Utilities</b>		8.06%
Utilities	Electricity utilities	4.91%
Utilities	Gas utilities	3.14%
<b>Information technology</b>		5.73%
Information technology	Semiconductors and semiconductor equipment	5.73%
<b>Consumer staples</b>		5.72%
Consumer staples	Drinks	2.31%
Consumer staples	Food products	1.77%
Consumer staples	Distribution of consumer staples	1.63%
<b>Health</b>		5.32%
Health	Biotechnology	1.92%
Health	Health equipment and supplies	1.86%
Health	Life science tools and services	1.54%
<b>Property</b>		5.23%
Property	Property management and development	5.23%
<b>Oil and gas</b>		4.89%
Oil and gas	Oil, gas and consumable fuels	3.86%
Oil and gas	Energy equipment and services	1.03%
<b>Other</b>		3.41%
<b>Communication services</b>		2.82%
Communication services	Various telecommunication services	2.82%
<b>Exploration, mining, extraction, production, processing, storage, refining or distribution (including transport), and storage and trade, of fossil fuels</b>		4.89%



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

As at 31 December 2025, the share of sustainable investments with an environmental objective aligned with the EU Taxonomy in the portfolio was **8.27%**.

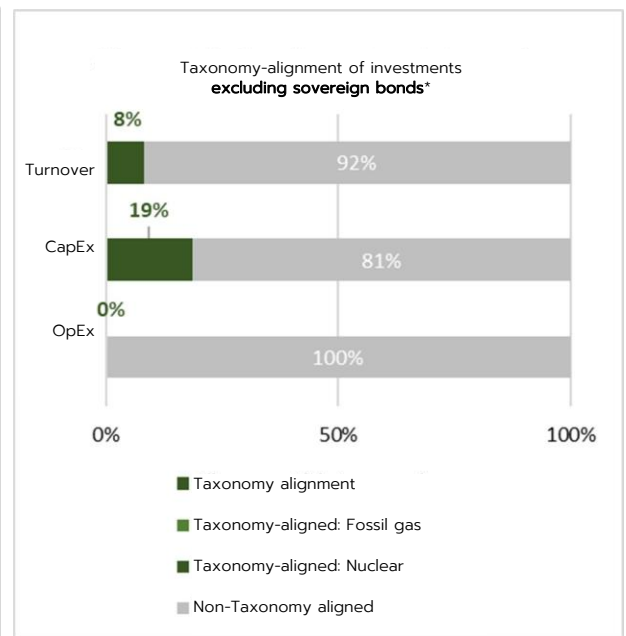
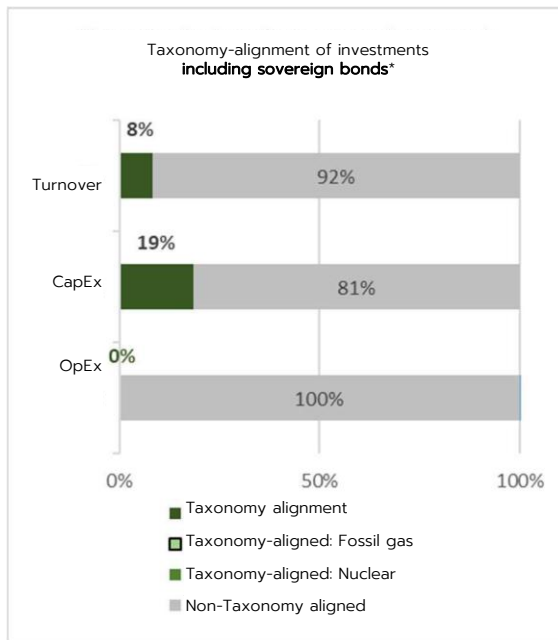
• Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup> ?

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 purposes of these graphs, 'sovereign bonds' consist of all sovereign exposures.

<sup>1</sup> 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.

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.

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.

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

As at 31 December 2025, the share of investments in transitional and enabling activities in the portfolio is **8.58%**.

• **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

As at 31 December 2025, data on the change in the percentage of investments aligned with the EU Taxonomy are not available for the previous period.



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

The share of sustainable investments with an environmental objective which were not aligned with the EU Taxonomy was **32.38%**.



**What was the share of socially sustainable investments?**

The share of socially sustainable investments was **8.63%**.



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

These investments, which were only made in specific situations, consisted of:

- cash;
- derivatives;
- securities or portfolio securities that do not have an ESG score;
- Article 6 UCIs under the SFDR.

Although this category does not have an ESG rating and no minimum environmental and social guarantees were implemented, its use did not result in the significant or permanent distortion of the environmental and/or social characteristics promoted by the Sub-Fund.



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

In order to meet the environmental and/or social characteristics during the reference period, all ESG data were made available to managers in the management tools, and the various ESG requirements were configured and tracked in these same tools.



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

### How did this financial product perform compared with the reference benchmark?

The comparison EMEA Convertible SRI universe is consistent with the Sub-Fund's benchmark index.

- **How does the reference benchmark differ from a broad market index?**

Not applicable

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable

- **How did this financial product perform compared with the reference benchmark?**

Not applicable

- **How did this financial product perform compared with the broad market index?**

Not applicable