

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 Biodiversity Global Equity

Legal entity identifier:
213800QGZ58ECLE39I70

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 lay down 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 **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 proportion of 71,82 % 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 Biodiversity Global Equity (the « **Sub-Fund** ») promoted environmental and/or social characteristics through two systematic approaches :

1. Normative and sectoral exclusions ;
2. A set of ESG requirements.

Indeed, this Sub-Fund followed a “score improvement” approach : the average ESG score of the portfolio was measured in order to be significantly higher (i.e., better) than the average ESG score for the comparison SRI universe, after eliminating 30% of the index’s weighting.

Moreover, the last quintile from the initial SRI universe as defined by the Biodiversity score was excluded from the Eligible Investment Universe.

The Sub-Fund’s portfolio was always made up of up to a minimum of 70% (in securities) which carried out : high pressure in the first quintile, medium pressure in the first two quintiles, low pressure in the first three quintiles.



● How did the sustainability indicators perform ?

As of December 31, 2025, the performance of the sustainability indicators used to measure the Sub-Fund's environmental and social performance is as follows :

- **Biodiversity score** : the biodiversity score of the Sub-Fund calculated in the process of the investment strategy is **7,67** and the biodiversity score of its universe has reached **6,63**;
- **ESG score** : the average ESG score of the portfolio has reached **6,57** and the ESG score of its universe, after eliminating 30% of the index's weighting, has reached **5,99** ;
- **The percentage of the portfolio belonging to each quintile defined by the Biodiversity scoring** :
 - **Q1** : 57,6%;
 - **Q2** : 27,0%;
 - **Q3** : 9,7%;
 - **Q4** : 3,5%;
 - **Q5** : 0,0%.

In addition, under the French SRI Label awarded to the Sub-Fund, the following two ESG indicators were also selected:

- Environmental indicator (PAI 2): Tons of CO2 per million euros invested (Scopes 1, 2, and 3 divided by EVIC) : 228,35
- Social indicator (optional PAI 7): Number of discrimination cases (weighted average) : 0,35%

Therefore, at least 70% of the Sub-Fund's assets belonged to companies who exerted high pressure in the Q1, exerted medium pressure in the first two quintiles and exerted low pressure in the first three quintiles.

Also, the Sub-Fund complied with the policies summarized in the document entitled "Investment Policy - Sector-based and Norm-based Exclusions", available at: https://www.ofi-invest-am.com/pdf/principes-et-politiques/politique-exclusions-sectorielles-et-normatives_ofi-invest-AM.pdf, including the Paris-Aligned Benchmark (PAB) exclusions in accordance with the ESMA Guidelines on funds' names using ESG on sustainability-related terms.

The monitoring of the above-mentioned indicators in the management tools makes it possible to affirm that there were no significant variations in the performance of the indicators throughout the reporting period considered, between January 1st, 2025 , and December 31, 2025.

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

● ... and compared to previous periods ?

Sustainability Indicator	FY 2024	FY 2023
Biodiversity Score	7,57	7,47
Percentage of the portfolio belonging to each quintile defined by the Biodiversity scoring	Q1 : 52,00%; Q2 : 33,00%; Q3 : 12,00%; Q4 : 4,00%; Q5 : 0,00%.	Q1 : 16,79%; Q2 : 63,11%; Q3 : 17,82%; Q4 : 1,02%; Q5 : 0,00%.
	At least 70% of the Sub-Fund's assets belonged to companies who exerted high pressure in the Q1, exerted medium pressure in the first two quintiles and exerted low pressure in the first three quintiles.	
SRI score of the portfolio	3,38/5	3,35/5
SRI score of its universe (after eliminating 30% of the index's weighting)	2,80/5	2,84/5
Percentage of the portfolio aligned with the environmental and/or social characteristics promoted	100%	99,77%

These above indicators have not been subject to an assurance by an auditor or a review 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 30% of its net assets in securities that meet Ofi Invest AM's definition of sustainable investment.

As indicated above, the Sub-Fund currently holds 71,82% of its net assets in issuers contributing to a sustainable investment objective.

This therefore implies that these issuers:

- Have contributed positively or provided a benefit to the environment and/or society;
- Have not caused significant harm;
- And have demonstrated good governance.

All filters and indicators used to define a sustainable investment are detailed in our responsible investment policy, available on our website at the following address: <https://www.ofi-invest-am.com/pdf/principes-et-politiques/politique-investissement-responsable.pdf>.

These filters are configured in our management tool and ensured through the provision of the necessary ESG indicators.

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, anticorruption and antibribery matters.

● ***How did the sustainable investments that the financial product 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 ?*

To ensure that the issuers under review have not caused significant harm (Do Not Significantly Harm – DNSH) in terms of sustainability, Ofi Invest AM has verified that these issuers:

- Were not exposed to Principal Adverse Impact (PAI) indicators: 4, 10, and 14
- Were not involved in controversial or sustainability-sensitive activities
- Have not been subject to controversies with a severity level deemed very high

All mandatory PAI indicators have been taken into account for these issuers as part of the DNSH through the above verifications, as well as addressed through ESG rating issues, monitoring of controversies, and sectoral and normative exclusion policies.

These filters are configured in our management tool and ensured through the availability of the necessary ESG indicators.

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

To ensure that the issuers classified as sustainable investments held in the Sub-Fund complied with OECD principles and the United Nations Guiding Principles, Ofi Invest AM has ensured that these issuers:

- Were not involved in activities related to controversial weapon types, such as cluster bombs or anti-personnel mines, biological weapons, chemical weapons (PAI 14);
- Did not violate the principles of the United Nations Global Compact and the OECD Guidelines (PAI 10).

These filters are configured in our management tool and ensured through the availability of the necessary ESG indicators.

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 not significantly 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.



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

Adverse sustainability indicator	Metric	Unit	Scope	Impact 2025	Impact 2024	Impact 2023	Explanation	Measures taken, measures planned, and targets set for the next reference period
Greenhouse gas emissions (GES)	[PAI 1] ¹ GHG emissions	Scope 1 GHG emissions	Teq CO2	Portfolio 2216,95	2276,96	1629,82	Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website.	ESG rating: these indicators are taken into account in the analysis of the issues: 'GHG emissions from the production - process' and - "GHG emissions from upstream and downstream production"; Climate Commitment Policy; Voting Policy on Say on Climate; Sectoral exclusion policies for coal/oil and gas Introduction of a credibility score for transition plans to comply with the SRI label. Reinforcement of exclusion thresholds for coal and oil & gas policies to address the ESMA guidelines.
			SRI universe	3 944,7	N/A	N/A		
			Coverage rate (%)	Portfolio 100 %	100 %	100 %		
			SRI universe	99,73 %	N/A	N/A		
		Scope 2 GHG emissions	Teq CO2	Portfolio 775,88	844,04	608,71		
			SRI universe	887,9	N/A	N/A		
			Coverage rate (%)	Portfolio 100 %	100 %	100 %		
			SRI universe	99,73 %	N/A	N/A		
		Scope 3 GHG emissions	Teq CO2	Portfolio 20112,37	18712,21	12237,36		
			SRI universe	42 494,6	N/A	N/A		
			Coverage rate (%)	Portfolio 100 %	100 %	100 %		
			SRI universe	99,73 %	N/A	N/A		
		Total GHG emissions	Teq CO2	Portfolio 23105,19	21833,21	14475,90		
			SRI universe	47 327,3	N/A	N/A		
Greenhouse gas emissions (GES)	[PAI 2] Carbon footprint	Carbon footprint Scope 1, 2 and 3 GHG emissions / EVIC	(Teq CO2 / million EUR)	Portfolio 228,35	245,55	297,54	Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website.	Climate Commitment Policy. Voting policy on Say on Climate. Reinforcement of exclusion thresholds for coal and oil & gas policies to address the ESMA guidelines. Introduction of a credibility score for transition plans to comply with the SRI label. Delivery of tools to management to monitor the climate trajectory for each portfolio.
			SRI universe	309,8	N/A	N/A		
			Coverage rate (%)	Portfolio 100 %	100 %	100 %		
			SRI universe	99,73 %	N/A	N/A		
	[PAI 3] GHG intensity of investee companies	GHG intensity of investee companies Scope 1, 2 and 3 GHG emissions / CA	(Teq CO2 / million EUR)	Portfolio 672,21	694,84	722,34		ESG rating: these indicators are taken into account in the analysis of the issues: 'GHG emissions from the production process' and 'GHG emissions
			SRI universe	830,7	N/A	N/A		
			Coverage rate (%)	Portfolio 100 %	100 %	100 %		
			SRI universe	99,76 %	N/A	N/A		

¹ Adjustment of the PAI 1 aggregation formula to ensure full alignment with Annex I of the SFDR Regulation.

									from upstream and downstream production'; Climate Commitment Policy. Voting policy on Say on Climate. Reinforcement of exclusion thresholds for coal and oil & gas policies to address the ESMA guidelines.
	[PAI 4] Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	Share of investments (%)	Portfolio	4 %	3,75 %	3,72 %	Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website.	Coal/oil and gas sectoral exclusion policies. Climate Commitment Policy; Voting policy on Say on Climate. Reinforcement of exclusion thresholds for coal and oil & gas policies to address the ESMA guidelines.
				SRI universe	9,2 %	N/A	N/A		
			Coverage rate (%)	Portfolio	26,15 %	96,9 %	98,94 %		
				SRI universe	99,14 %	N/A	N/A		
	[PAI 5] Share of non-renewable energy consumption and production	Share of energy consumption and production by investee companies from non-renewable compared to renewable energy sources, expressed as a percentage of total energy resources	Share of energy consumption from non-renewable energy sources (%)	Portfolio	58,47 %	58 %	63,45 %		ESG rating: these indicators are taken into account in the analysis of the issue: 'GHG emissions from the production process' and 'Opportunities in green technologies'; Analysis of controversies surrounding this issue;
				SRI universe	52,9 %	N/A	N/A		
			Coverage rate (%)	Portfolio	96,70 %	96,3 %	96,02 %		
				SRI universe	92,90 %	N/A	N/A		
			Share of energy production from non-renewable energy sources (%)	Portfolio	30,95 %	51 %	66,38 %		
				SRI universe	29,2 %	N/A	N/A		
			Coverage rate (%)	Portfolio	26,15 %	13,9 %	6,03 %		
				SRI universe	29,47 %	N/A	N/A		
	[PAI 6] Energy consumption intensity per high climate impact sector	Energy consumption in GWh per million euros of sales by investee companies, by sector with high climate impact	(GWh/million EUR)	Portfolio	0,27	0,29	0,27	Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website.	ESG rating: these indicators are taken into account in the analysis of the issue: 'GHG emissions from the production process' and "Opportunities in green technologies";
				SRI universe	0,4	N/A	N/A		
			Coverage rate (%)	Portfolio	100 %	100 %	98,71 %		
				SRI universe	95,53 %	N/A	N/A		
Biodiversity	[PAI 7] Activities negatively affecting biodiversity-sensitive areas	Share of investments made in companies with sites/establishments located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	Share of investments (%)	Portfolio	2 %	2 %	2,11 %		ESG rating: these indicators are taken into account in the analysis of the 'biodiversity' issue; Analysis of controversies surrounding this issue; Biodiversity Commitment Policy; Biodiversity protection policy with the adoption of a sectoral policy on palm oil and on biocides and hazardous chemicals;
				SRI universe	95,28 %	N/A	N/A		
			Coverage rate (%)	Portfolio	95,28 %	97,4 %	98,6 %		
				SRI universe	94,26 %	N/A	N/A		
			(T/million)	Portfolio	37543,25	33803,89	3330,55		

Water	[PAI 8] Emissions to water	Tons of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	EUR of revenues)	SRI universe	6 948 202,6	N/A	N/A	Please refer to the ‘Declaration on the main negative impacts of investment policies on sustainability factors’ available on the Management Company’s website.	ESG rating: these indicators are taken into account in the analysis of the issue: ‘Impact of the activity on water’; Analysis of controversies on this issue.
			Coverage rate (%)	Portfolio	8,25 %	8,6 %	6,58 %		
				SRI universe	4,88 %	N/A	N/A		
Waste	[PAI 9] Hazardous waste and radioactive waste ratio	Tons of hazardous waste and radioactive waste generated by investee companies, per million EUR invested, expressed as a weighted average	(Tons)	Portfolio	33,07	18,06	16,29		ESG rating: these indicators are taken into account in the analysis of the issues: - ‘toxic emissions’; - ‘packaging waste and recycling’; ‘electronic waste and recycling’ if they are considered material. Analysis of the controversies surrounding these issues.
				SRI universe	Not available	N/A	N/A		
			Coverage rate (%)	Portfolio	74,69 %	70,7 %	67,53 %		
				SRI universe	Not available	N/A	N/A		
Indicators relating to social issues, personnel, respect for human rights and the fight against corruption and bribery									
Social and human resources issues	[PAI 10] Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in companies that have been involved in violations of the UN principles or Global Compact or the OECD Guidelines for Multinational Enterprises	Share of investments (%)	Portfolio	0 %	0 %	0 %	Please refer to the ‘Declaration on the main negative impacts of investment policies on sustainability factors’ available on the Management Company’s website.	Normative exclusion policy on the Global Compact; Engagement policy on social issues (linked to the exclusion policy on the Global Compact); Controversy analysis on ESG issues as a whole with regard to the OECD guidelines, including issues relating to the 10 Global Compact principles on human rights, workers’ rights, respect for the environment and anti-corruption/business ethics;
				SRI universe	3,4 %	N/A	N/A		
			Coverage rate (%)	Portfolio	97,63 %	100 %	98,94 %		
				SRI universe	98,53 %	N/A	N/A		
	[PAI 11] Lack of compliance processes and mechanisms to monitor adherence to the UN Global Compact and OECD Guidelines for Multinational Enterprises	Share of investments in companies that do not have a policy for monitoring compliance with the principles of the UN Global Compact or the OECD Guidelines for Multinational Enterprises, nor mechanisms for handling complaints or disputes to remedy such violations.	Share of investments (%)	Portfolio	0,35 %	35 %	0,36 %		Normative exclusion policy on the Global Compact. Social engagement policy (linked to the Global Compact exclusion policy). Analysis of controversies on ESG issues as a whole with regard to the OECD guidelines, including issues relating to the Global Compact’s 10 principles on human rights, workers’ rights, respect for the environment and anti-corruption/business ethics.
				SRI universe	39,6 %	N/A	N/A		
			Coverage rate (%)	Portfolio	96,32 %	98,6 %	100 %		
				SRI universe	94,85 %	N/A	N/A		
	[PAI 12] Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	Gap	Portfolio	0,11	0,11	0,12	Please refer to the ‘Declaration on the main negative impacts of investment policies on sustainability factors’ available on the Management Company’s website	Analysis of controversies, particularly those based on gender discrimination in the workplace.
				SRI universe	13,3 %	N/A	N/A		
			Coverage rate (%)	Portfolio	66,3 %	58,9 %	59,07 %		
				SRI universe	52,01 %	N/A	N/A		
Social and human resources issues	[PAI 13] Gender diversity in governance bodies	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	Ratio (%)	Portfolio	35,11 %	35 %	34,65 %		ESG rating: these indicators are taken into account in the analysis of the issue: ‘composition and operation of the Board of Directors’;
				SRI universe	35,1 %	N/A	N/A		
			Coverage rate (%)	Portfolio	100 %	100 %	100 %		
				SRI universe	99,87 %	N/A	N/A		

									Voting policy, minimum threshold for women on the Board set at 40%.
									Indicator monitored for funds eligible for the SRI label.
	[PAI 14] Exposure to controversial weapons (landmines, cluster munitions, chemical or biological weapons)	Share of investments in companies involved in the manufacture or selling of controversial weapons	Share of investments (%)	Portfolio	0 %	0 %	Not covered	Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website.	Exclusion policy on controversial weapons for 9 types of weapons, including anti-personnel mines, cluster munitions, chemical weapons and biological weapons.
				SRI universe	1 %	N/A	N/A		
			Coverage rate (%)	Portfolio	100 %	100 %	Not covered		
				SRI universe	99,66 %	N/A	N/A		
Additional indicators relating to social and environmental issues									
Water, waste and other materials	Investments in companies producing chemicals	Share of investments in investee companies the activities of which fall under Division 20.2 of Annex I to Regulation (EC) No 1893/2006	Share of investments (%)	Portfolio	0 %	0 %	0 %	Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website.	Convergence of funds' ESG monitoring indicators with negative impact indicators (PAI).
				SRI universe	1 %	N/A	N/A		Introduction of an exclusion and commitment policy on biocides and hazardous chemicals
			Coverage rate (%)	Portfolio	96 %	96,9 %	98,94 %		
				SRI universe	99,14 %	N/A	N/A		
Social and employee matters	Cases of discrimination incidents	Number of incidents of discrimination reported in investee companies expressed as a weighted average	Share of investments (%)	Portfolio	0,35	N/A	N/A	Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website.	ESG rating; these indicators are taken into account in the analysis of the issue: 'Labor Management' and 'Human Capital Development'.
				SRI universe	0,8	N/A	N/A		Analysis of controversies relating to this issue
			Coverage rate (%)	Portfolio	99%	N/A	N/A		
				SRI universe	98,52%	N/A	N/A		
Anti-corruption and anti-bribery	Insufficient measures taken to remedy non-compliance with anti-bribery and anti-corruption standards	Share of investments in entities that have not taken sufficient measures to remedy non-compliance with anti-bribery and anti-corruption standards	Share of investments (%)	Portfolio	4 %	2 %	0 %	Please refer to the 'Declaration on the main negative impacts of investment policies on sustainability factors' available on the Management Company's website.	ESG rating; these indicators are taken into account in the analysis of the issue: 'Business Practices'.
				SRI universe	12,9 %	N/A	N/A		Analysis of controversies relating to this issue Social commitment policy (linked to the exclusion policy in the event of controversies relating to Principle 10 of the Global Compact).
			Coverage rate (%)	Portfolio	100 %	100 %	98,94 %		
				SRI universe	98,52 %	N/A	N/A		

➤ More detailed information on the consideration of principal adverse impacts on sustainability factors is available in the statement relating to the principal adverse impacts of investment decisions on sustainability factors, published on the Management Company's website : <https://www.ofi-invest-am.com/en/sustainable-finance>

➤ Measures taken², planned measures and targets set for the reference period :

² Additional measures for all PAIs: alignment of the funds' ESG monitoring indicators with indicators of principal adverse impacts (PAIs).

[PAI 1] : ³	ESG rating: The following indicators are integrated into the assessment of key issues: “GHG emissions from the production process” and “GHG emissions related to upstream and downstream activities.” This includes a review of related controversies, a climate-focused engagement policy, a voting policy on Say on Climate resolutions, sector-based exclusion policies covering coal, oil and gas, and the monitoring of financed emissions (Scope 1 and 2) for funds eligible for the SRI label.
[PAI 2] :	Climate Engagement Policy / Voting Policy on Say on Climate.
[PAI 3] :	ESG rating: The following indicators are taken into account in the analysis of material issues: “GHG emissions from the production process” and “GHG emissions related to upstream and downstream activities,” as well as the Climate Engagement Policy and the Voting Policy on Say on Climate.
[PAI 4] :	Sectoral exclusion policies for coal, oil and gas / Climate Engagement Policy / Voting Policy on Say on Climate
[PAI 5] :	ESG rating: The following indicators are taken into account in the analysis of this issue: “GHG emissions from the production process” and “Opportunities in green technologies.” This includes an analysis of controversies related to this issue and, where applicable, a Climate Engagement Policy.
[PAI 6] :	ESG rating: The following indicators are taken into account in the analysis of the issue: “GHG emissions from the production process” and “Opportunities in green technologies.” Where applicable, a Climate Engagement Policy may also be considered.
[PAI 7] : ⁴	ESG rating: The following indicators are taken into account in the analysis of the issue: “Biodiversity”; a review of controversies related to this issue; a Biodiversity Engagement Policy; and a biodiversity protection framework, including the adoption of a sector-specific policy on palm oil.
[PAI 8] :	ESG rating: The following indicators are taken into account in the analysis of the issue: “Impact of the company’s activities on water.” This also includes a review of controversies related to this issue.
[PAI 9] :	ESG rating: The following indicators are taken into account in the analysis of the issues: “Toxic discharges,” “Packaging waste and recycling,” and “Electronic waste and recycling,” when deemed material. This also includes an analysis of controversies related to these issues.
[PAI 10] :	Normative exclusion policy based on the UN Global Compact / Social Engagement Policy (linked to the Global Compact exclusion policy) / Analysis of controversies related to ESG issues as a whole with respect to the OECD Guidelines, including issues related to the 10 principles of the UN Global Compact on human rights, labour rights, environmental protection and anti-corruption / Business ethics / Indicator monitored for funds eligible for the SRI label.
[PAI 11] :	Normative exclusion policy based on the UN Global Compact / Social Engagement Policy (linked to the Global Compact exclusion policy) / Analysis of controversies related to ESG issues as a whole with respect to the OECD Guidelines, including issues related to the 10 principles of the UN Global Compact on human rights, labour rights, environmental protection, and anti-corruption / Business ethics.
[PAI 12] :	Analysis of controversies, particularly those related to gender-based workplace discrimination.
[PAI 13] :	ESG rating: The following indicators are taken into account in the analysis of the issue: “Composition and functioning of the Board of Directors.” This includes an engagement policy, particularly regarding pre-AGM engagement; a voting policy with a minimum Board gender diversity threshold set at 40%; and an indicator monitored for funds eligible for the SRI label.
[PAI 14] :	Exclusion policy on controversial weapons covering nine weapon types, including anti-personnel mines, cluster munitions, chemical weapons, and biological weapons.

³ Additional measure – PAI 1: delivery of tools to portfolio managers to steer the climate trajectory for each portfolio; implementation of a transition-plan credibility score to adjust the declared trajectory; strengthening of exclusion thresholds under the coal and oil & gas policies.

⁴ Additional measures – PAI 7: exclusion and engagement strategy relating to biocides and hazardous chemicals (applicable in 2024).

Water, waste and other materials	Implementation of an exclusion and engagement policy relating to biocides and hazardous chemicals (applicable in 2024).
Anti-corruption and antibribery	ESG rating: The following indicators are taken into account in the analysis of the issue: "Business Practices." This includes a review of controversies related to this issue and a Social Engagement Policy (linked to the exclusion policy triggered by controversies related to Principle 10 of the UN Global Compact)



What were the top investments of this financial product ?

As of December 31, 2025, the Sub-Fund's main investments were as follows :

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: January 1st, 2025 – December 31, 2025

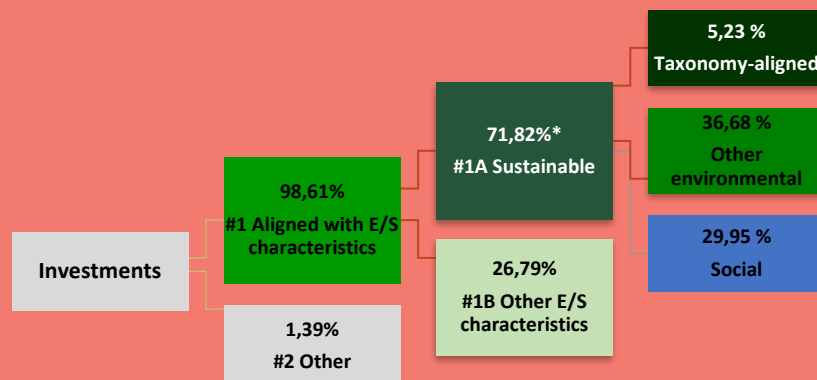
Largest investments	Sector	% Assets	Country
(15/15)		40,87%	
NVIDIA CORP	Information Technology	7,14%	United States
MICROSOFT CORP	Information Technology	5,72%	United States
BROADCOM INC	Information Technology	3,24%	United States
BANK OF NEW YORK MELLON CORP	Financials	2,37%	United States
KURITA WATER INDUSTRIES LTD	Industrials	2,29%	Japan
ENEL	Utilities	2,26%	Italy
ING GROEP NV	Financials	2,21%	Netherlands
TOYOTA MOTOR CORP	Consumer Discretionary	2,16%	Japan
CAIXABANK SA	Financials	2,12%	Spain
INTESA SANPAOLO	Financials	2,07%	Italy
XYLEM INC	Industrials	1,95%	United States
SSE PLC	Utilities	1,93%	United Kingdom
CATERPILLAR INC	Industrials	1,90%	United States
MUENCHENER RUECKVERSICHERUNGS-GESE	Financials	1,76%	Germany
ELI LILLY	Health Care	1,74%	United States



What was the proportion of sustainability-related investments ?

What was the asset allocation ?

Asset allocation describes the share of investments in specific assets.



#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 environmentally and socially sustainable investments.

* The discrepancy between the share of sustainable investments and the combined total of the three components — Taxonomy-aligned, Other Environmental, and Social — may result from certain issuers that, despite having a portion of their investments being Taxonomy-aligned, are not automatically classified as sustainable investments.

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

As of December 31, 2025, the Sub-Fund had **98,61%** of its net assets investments promoting environmental and social characteristics (#1 Aligned with E/S characteristics).

In addition, the Sub-Fund currently holds **71,82%** of its net assets in issuers contributing to a sustainable investment objective, of which **41,83%** had an environmental objective and **29,95%** had a social objective.

The Sub-Fund had **1,39%** of its net assets investments were neither aligned with the environmental and social characteristics, nor are qualified as sustainable investments #2 Other. These investments consisted of :

- cash and/or cash equivalent ;
- derivatives ;
- equity securities which may not be subject to an ESG or SRI rating.

Although this category does not have an ESG rating and no minimum environmental and social guarantees have been put in place, its use has not significantly or permanently altered the environmental and/or social characteristics promoted by the Sub-Fund.

The Sub-Fund has therefore complied with the planned asset allocation :

- A minimum of **90%** of the Sub-Fund's investments belonging to pocket #1 Aligned with E/S characteristics;
- A minimum of **30%** of the Sub-Fund's investments belonging to pocket #1A Sustainable;
- A maximum of **10%** of its investments belonging to #2 Other, including equity securities which may not be subject to an ESG or SRI rating and cash and/or cash equivalent held for liquidity purposes or derivatives.

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

Transactional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse levels corresponding to the best performance.

● In which economic sectors were the investments made ?

As of December 31, 2025, the sectoral breakdown of invested assets was as follows :

Sector	Sub Sector	
Information Technology		27,13%
Information Technology	Semiconductors & Semiconductor Equip.	19,28%
Information Technology	Software	7,27%
Information Technology	Electronic Equipment, Instruments & Components	0,58%
Industrials		16,07%
Industrials	Machinery	9,44%
Industrials	Construction & Engineering	2,55%
Industrials	Commercial Services & Supplies	1,52%
Industrials	Building Products	1,35%
Industrials	Electrical Equipment	1,22%
Financials		11,89%
Financials	Banks	7,76%
Financials	Capital Markets	2,37%
Financials	Insurance	1,76%
Consumer Staples		9,65%
Consumer Staples	Food Products	4,21%
Consumer Staples	Personal Care Products	1,88%
Consumer Staples	Beverages	1,25%
Consumer Staples	Household Products	1,25%
Consumer Staples	Consumer Staples Distribution & Retail	1,06%
Health Care		9,45%
Health Care	Health Care Equip. & Supplies	4,49%
Health Care	Pharmaceuticals	3,60%



Health Care	Biotechnology	1,35%
Consumer Discretionary		9,34%
Consumer Discretionary	Automobiles	3,81%
Consumer Discretionary	Textiles & Apparel	3,33%
Consumer Discretionary	Specialty Retail	1,51%
Consumer Discretionary	Automobile Components	0,69%
Materials		8,59%
Materials	Chemicals	3,41%
Materials	Containers & Packaging	1,52%
Materials	Construction Materials	1,49%
Materials	Metals & Mining	1,40%
Materials	Paper & Forest Prod.	0,76%
Utilities		5,22%
Utilities	Electric Utilities	4,19%
Utilities	Independent Power and Renewable Electricity Producers	1,03%
Communication Services		1,88%
Communication Services	Diversified Telecom Services	1,88%
Other		0,76%
Exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels		1,40%



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

As of December 31, 2025, the proportion of sustainable investments with an environmental objective aligned with the Taxonomy in the portfolio was 5,23% (based on turnover). These investments particularly contributed to the environmentally sustainable objective of climate change mitigation.

These above indicators have not been subject to an assurance by an auditor or a review by a third party.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁵ ?

☐ Yes

- ☐ In fossil gas
- ☐ In nuclear energy

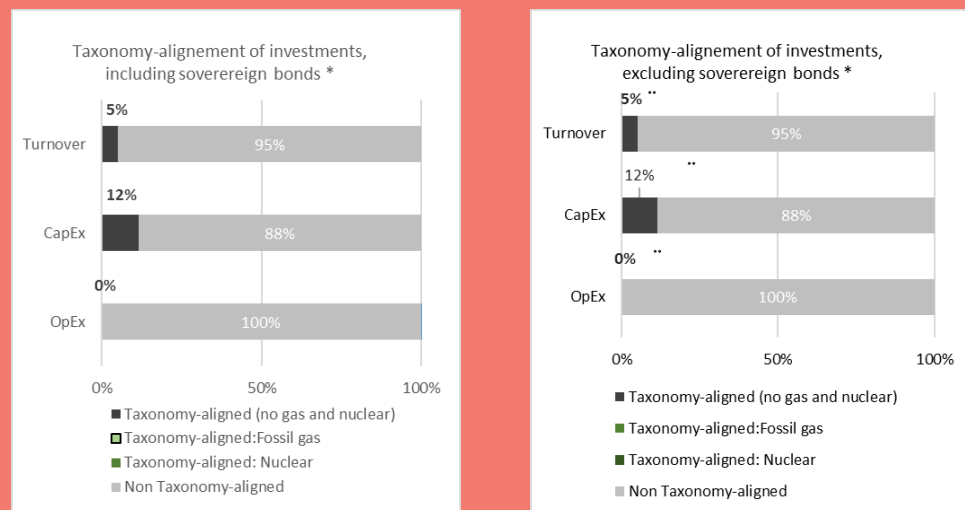
☒ No

⁵ 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.

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.*



***The percentage corresponds to the aggregated taxonomy-aligned investments: no gas and nuclear, fossil gas, and nuclear. The split data is not available.*

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

As of December 31, 2025, the proportion of investments in transitional and enabling activities in the portfolio was 3,60%.

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

Data not available.

Are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2010/852.

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

The proportion of sustainable investments with an environmental objective that were not aligned with the taxonomy was 36,68%.

What was the share of socially sustainable investments ?

The proportion of socially sustainable investments was 29,95%.



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

These investments consisted of :

- cash and/or cash equivalent ;
- derivatives ;
- equity securities which may not be subject to an ESG or SRI rating.

Although this category does not have an ESG rating and no minimum environmental and social guarantees have been put in place, its use has not significantly or permanently altered 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 comply with the environmental and/or social characteristics during the reference period, all ESG data were made available to the managers in the management tools and the various ESG requirements were set and monitored in these same tools.



How did this financial product perform compared to the reference benchmark ?

The SRI comparison universe for this financial product includes the securities that make up the MSCI World index.

● How did the reference benchmark differ from a board 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.

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