

Website disclosure referred to in Article 8 of Regulation (EU) 2019/2088 (SFDR)

Product Name: Eurofundlux Core+ BlackRock Euro Corporate Investment Grade

SECTION I: SUMMARY

The Sub-Fund promotes environmental and social characteristics, and in particular the environmental characteristics "Reduction of environmental pollution", "Reduction of carbon emissions (versus the reference market)" and the social characteristics "Reduction of the availability of weapons", "Better health and wellbeing" and "Support for human rights, labour standards, the environment and anti-corruption". The Sub-Fund partially intends to make sustainable investment objectives that pursue both environmental and social objectives. These may include, but are not limited to, activities related to alternative and renewable energy, energy efficiency, pollution prevention and mitigation, reuse and recycling, as well as social objectives such as health, nutrition, sanitation, and education. Certain investments may also contribute to the achievement of the United Nations Sustainable Development Goals (UN SDGs).

The Sub-Fund provides for a minimum allocation of 80% of its assets to investments that are aligned with the promoted environmental and social characteristics. Within this 80%, a minimum of 20% of its assets is allocated towards sustainable investments. As a result, the remaining maximum 20% of its assets fall into the "#2 Others" category.

The Sub-Fund has the objective to achieve a carbon intensity score lower than the Euro Corporate Investment Grade market (represented by the ICE BofA Euro Corporate Index).

The Sub-Fund does not invest in securities issued by issuers involved in the BlackRock EMEA Baseline Screens, which include controversial weapons, nuclear weapons, civilian firearms, tobacco production, thermal coal, tar sands, UNGC principles violation.

The Company ensures that all the Sub-Fund investments comply with good governance practices by combining proprietary insights and shareholder engagement by BlackRock, the delegated investment manager, with data from external ESG research providers. In particular, good governance is assessed through a multi-step waterfall methodology, including:

- MSCI scores (e.g., board independence, executive misconduct, labor relations)
- Sustainalytics and Clarity AI data, if MSCI data is unavailable
- Manual assessment, when no third-party data is available

Issuers must score below a threshold to pass and challenges and engagement plans are reviewed by a governance subcommittee.

Sustainable investments contribute to the objectives by being made through:

- Corporate issuers with a demonstrable positive revenue alignment to one or more of the identified environmental or social objectives (e.g. at least 20% of revenues derived from eligible activities);
- Corporate issuers with environmentally positive operational practices (e.g. the presence of a verified Science Based Targets initiative (SBTi) target); and/or
- Use-of-proceeds instruments (e.g. green, social, or sustainability bonds) that have been assessed and approved by the BlackRock ESG committees.

The Company ensures that the part of the Sub-Fund's investments that qualify as sustainable investments do not cause significant damage to any environmental or social sustainable investment objective through a set of criteria, developed by BlackRock, the delegated investment manager, which include the 14 mandatory PAIs for corporate issuers, alongside other relevant sustainability indicators. More details can be found in the following sections.

The Sub-Fund considers a set of sustainability indicators to measure the attainment of the environmental and social characteristics promoted and the sustainable investment objectives, to which it applies a set of binding elements of the investment strategy to select investments, in order to attain each of the environmental or social characteristics promoted and the sustainable investment objectives. More details can be found in the following sections.

The Company ensures compliance with the binding elements of the investment strategy through the implementation of a purchasing block on the front office system, where possible, and through monitoring in other cases. The respect of the binding elements is presented quarterly to the Risk and Performance Committee and the value of the sustainability indicators and the confirmation of the respect of the binding elements are published annually in the periodic report. For the sustainability indicators considered, for which no binding element (or threshold) has been identified, a non-binding target has been set for internal monitoring.

The Company uses the delegated investment manager as data sources to calculate the sustainability indicators to measure the attainment of the environmental and social characteristics promoted and the sustainable investment

objectives, as well as to ensure that the Sub-Fund's investments do not cause significant harm to any environmental or social sustainable investment objective and comply with good governance practices while it uses data from Mainstreet Partners and MSCI as data sources to calculate the sustainability indicators to consider principal adverse impacts and integrate sustainability risks.

In specific cases where the quality of individual data is questionable, or where data is identified as incorrect or inaccurate, the company interfaces directly with the delegated investment manager or the data provider.

Broadly speaking, the only existing limitation is the availability of data. The methodologies developed, as well as the sustainability indicators chosen and the binding elements determined, have, among their objective, also to synthesise the sustainability ambition of the product with the current availability of data, in order to best represent sustainability phenomena, avoiding underestimating them in the case of a negative effect (e.g. principal adverse impacts), or overestimating them in the case of a positive contribution (e.g. alignment to the EU Taxonomy).

The Sub-Fund does not adopt an engagement policy as part of its investment strategy.

Although there is a benchmark for financial performance, this benchmark is not used for the purpose of attaining the environmental and social characteristics promoted by the Sub-Fund.

SECTION 2: NO SUSTAINABLE INVESTMENT OBJECTIVE

The Sub-Fund will make sustainable investments for at least 20% of its assets, to partially make sustainable investment objectives that pursue both environmental and social objectives. These may include, but are not limited to, activities related to alternative and renewable energy, energy efficiency, pollution prevention and mitigation, reuse and recycling, as well as social objectives such as health, nutrition, sanitation, and education. Certain investments may also contribute to the achievement of the United Nations Sustainable Development Goals (UN SDGs).

Sustainable investments contribute to the objectives by being made through:

- Corporate issuers with a demonstrable positive revenue alignment to one or more of the identified environmental or social objectives (e.g. at least 20% of revenues derived from eligible activities);
- Corporate issuers with environmentally positive operational practices (e.g. the presence of a verified Science Based Targets initiative (SBTi) target); and/or
- Use-of-proceeds instruments (e.g. green, social, or sustainability bonds) that have been assessed and approved by the BlackRock ESG committees.

The Company ensures that the part of the Sub-Fund's investments that qualify as sustainable investments do not cause significant damage to any environmental or social sustainable investment objective through a set of criteria, developed by BlackRock, the delegated investment manager, which include the 14 mandatory PAIs for corporate issuers, alongside other relevant sustainability indicators.

The delegated investment manager has developed a set of criteria across all sustainable investments to assess whether an investment causes significant harm, which consider both third-party data points as well as fundamental insights. Investments are screened against these criteria using system-based controls, and any which are considered to be causing significant harm do not qualify as sustainable investments.

The delegated investment manager assesses the indicators for adverse impacts on sustainability factors for each type of investment as defined by the regulation. Criteria for adverse impacts are assessed using third-party vendor data regarding an investment's business involvement (in specific activities identified as having negative environmental or social impacts) or environmental or social controversies, in order to exclude investments which the delegated investment manager has determined are harmful to sustainability indicators, subject to limited exceptions (for example, where the data is determined to be inaccurate or not up to date).

Where no data is available, or it is substantially incomplete, fundamental analysis will be undertaken using reasonable efforts to identify impacts which the delegated investment manager determines to be harmful to the sustainability indicators.

Sustainable Investments are assessed using third-party data to consider compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers deemed to have violated these conventions are not considered.

SECTION 3: ENVIRONMENTAL OR SOCIAL CHARACTERISTICS OF THE FINANCIAL PRODUCT

The Sub-Fund promotes environmental and social characteristics, and in particular the environmental characteristics "Reduction of environmental pollution", "Reduction of carbon emissions (versus the reference market)" and the social characteristics "Reduction of the availability of weapons", "Better health and wellbeing" and "Support for human rights, labour standards, the environment and anti-corruption".

SECTION 4: INVESTMENT STRATEGY

The Sub-Fund invests at least 90% of its assets in investment grade corporate bonds denominated in Euro, using a benchmark with purely financial purposes.

The Sub-Fund invests at least 80% of its assets in the aforementioned types of financial instruments which are aligned with the promoted environmental and social characteristics, notably "Reduction of environmental pollution", "Reduction of carbon emissions (versus the reference market)", "Reduction of the availability of weapons", "Better health and wellbeing" and "Support for human rights, labour standards, the environment and anti-corruption".

The Sub-Fund has the objective to achieve a carbon intensity score lower than the Euro Corporate Investment Grade market (represented by the ICE BofA Euro Corporate Index).

The Sub-Fund does not invest in securities issued by issuers involved in the BlackRock EMEA Baseline Screens, which include controversial weapons, nuclear weapons, civilian firearms, tobacco production, thermal coal, tar sands, UNGC principles violation.

In line with all other products established by the Company, the Sub-Fund excludes corporate issuers involved in controversial weapons or in very serious violations of human and child rights and speculative derivatives on food commodities.

The Sub-Fund invests at least 20% of its assets in financial instruments that pursue both environmental and social sustainable investment objectives. These may include, but are not limited to, activities related to alternative and renewable energy, energy efficiency, pollution prevention and mitigation, reuse and recycling, as well as social objectives such as health, nutrition, sanitation, and education. Certain investments may also contribute to the achievement of the United Nations Sustainable Development Goals (UN SDGs).

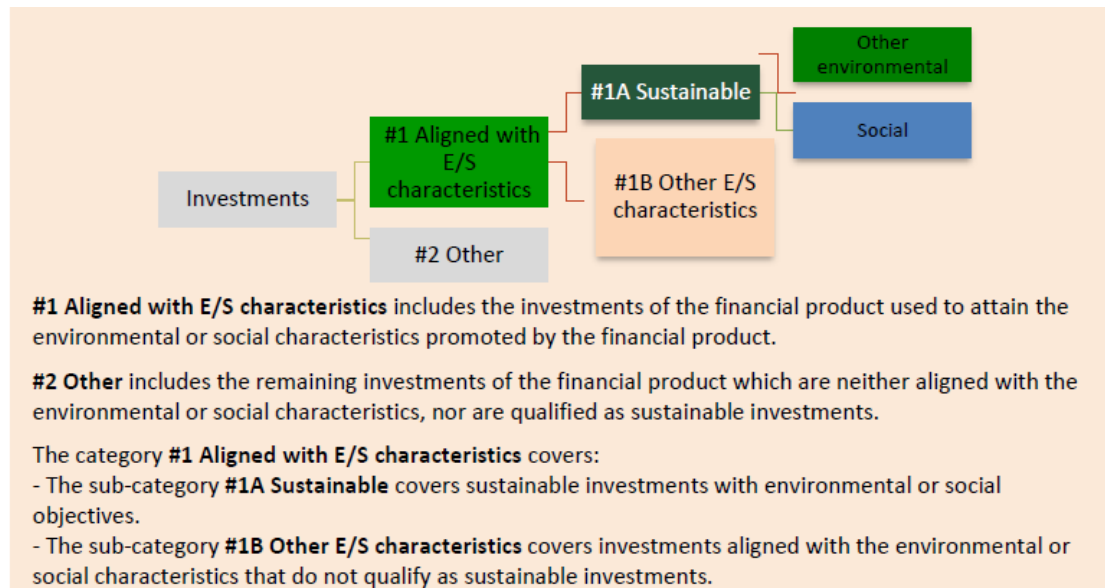
The Company ensures that all the Sub-Fund investments comply with good governance practices by combining proprietary insights and shareholder engagement by BlackRock, the delegated investment manager, with data from external ESG research providers. In particular, good governance is assessed through a multi-step waterfall methodology, including:

- MSCI scores (e.g., board independence, executive misconduct, labor relations)
- Sustainalytics and Clarity AI data, if MSCI data is unavailable
- Manual assessment, when no third-party data is available

Issuers must score below a threshold to pass and challenges and engagement plans are reviewed by a governance subcommittee.

SECTION 5: PROPORTION OF INVESTMENTS

The Sub-Fund provides for a minimum allocation of 80% of its assets to investments that are aligned with the promoted environmental and social characteristics, a minimum allocation of 20% of its assets in sustainable investments. As a result, the remaining maximum 20% of its assets fall into the "#2 Others" category.



SECTION 6: MONITORING OF ENVIRONMENTAL OR SOCIAL CHARACTERISTICS

The Sub-Fund considers the following sustainability indicators to measure the attainment of the environmental and social characteristics promoted and the sustainable investment objectives, to which it applies the following binding elements of the investment strategy to select investments in order to attain each of the environmental or social characteristics promoted and the sustainable investment objectives, and of which the Company ensure the respect in the following way:

Characteristic promoted	Sustainability Indicator	Binding element	Type of monitoring used
Reduction of carbon emissions (versus the reference market)	Carbon intensity of the portfolio against that of the Euro Corporate Investment Grade market	Carbon intensity score of the portfolio lower than the Euro Corporate Investment Grade market (represented by the ICE BofA Euro Corporate Index)	Monitoring
Reduction of environmental pollution; Reduction of the availability of weapons; Better health and wellbeing; Support for human rights, labour standards, the environment and anti-corruption	Percentage of investment in issuers identified by the following exclusion criteria: controversial weapons, nuclear weapons, civilian firearms, tobacco production, thermal coal, tar sands, UNGC principles violation	Exclusion of securities of issuers identified by the BlackRock EMEA Baseline Screens	Monitoring
	Consideration of PAIs on sustainability factors, and in particular: - Greenhouse gas emissions of investee companies, expressed in tonnes CO ₂ equivalent (tCO ₂ e). - Greenhouse gas intensity of investee companies, expressed as tonnes CO ₂ equivalent per EUR million of revenue. - Exposure to companies active in the fossil fuel sector, measured as the percentage of the portfolio's market value.	-	Monitoring

	<ul style="list-style-type: none"> - Proportion of investments in companies with no confirmed violations of the UN Global Compact principles and the OECD Guidelines for Multinational Enterprises. - Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, and biological weapons), measured as the percentage of the portfolio's market value. 		
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Sustainable investment objective	Sustainability Indicator	Binding element	Type of monitoring used
Environmental and Social	Percentage of investment in corporate issuers with a positive alignment to the environmental or social objectives or with environmentally positive operational practices or in use-of-proceeds instruments approved by BlackRock ESG committees	At least 20% of its assets in securities of issuers with a positive alignment to the environmental or social objectives or with environmentally positive operational practices or in use-of-proceeds instruments approved by BlackRock ESG committees	Monitoring

In summary, the Company ensures compliance with the binding elements of the investment strategy through the implementation of a purchasing block on the front office system, where possible, and through monitoring in other cases. The respect of the binding elements is presented quarterly to the Risk and Performance Committee and the value of the sustainability indicators and the confirmation of the respect of the binding elements are published annually in the periodic report.

SECTION 7: METHODOLOGIES

The Sub-Fund considers the following sustainability indicators to measure the attainment of the environmental and social characteristics promoted and the sustainable investment objectives, to which it applies the following binding elements of the investment strategy to select investments in order to attain each of the environmental or social characteristics promoted and the sustainable investment objectives, for which the Company developed the following methodologies:

Characteristic promoted	Sustainability Indicator	Binding element	Methodology
Reduction of carbon emissions (versus the reference market)	Carbon intensity of the portfolio against that of the Euro Corporate Investment Grade market	Carbon intensity score of the portfolio lower than the Euro Corporate Investment Grade market (represented by the ICE BofA Euro Corporate Index)	The delegated investment manager BlackRock AM implements the binding element using data from data providers
Reduction of environmental pollution; Reduction of the availability of weapons; Better health and wellbeing; Support for human rights, labour standards, the	Percentage of investment in issuers identified by the following exclusion criteria: controversial weapons, nuclear weapons, civilian firearms, tobacco production, thermal coal, tar sands, UNGC principles violation	Exclusion of securities of issuers identified by the BlackRock EMEA Baseline Screens	The delegated investment manager BlackRock AM implements the exclusions specified using the BlackRock EMEA Baseline Screens

environment and anti-corruption	<p>Consideration of PAIs on sustainability factors, and in particular:</p> <ul style="list-style-type: none"> - Greenhouse gas emissions of investee companies, expressed in tonnes CO₂ equivalent (tCO₂e). - Greenhouse gas intensity of investee companies, expressed as tonnes CO₂ equivalent per EUR million of revenue. - Exposure to companies active in the fossil fuel sector, measured as the percentage of the portfolio's market value. - Proportion of investments in companies with no confirmed violations of the UN Global Compact principles and the OECD Guidelines for Multinational Enterprises. - Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, and biological weapons), measured as the percentage of the portfolio's market value. 	-	The delegated investment manager BlackRock AM assess the PAI using data from data providers
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Sustainable investment objective	Sustainability Indicator	Binding element	Methodology
Environmental and Social	Percentage of investment in corporate issuers with a positive alignment to the environmental or social objectives or with environmentally positive operational practices or in use-of-proceeds instruments approved by BlackRock ESG committees	At least 20% of its assets in securities of issuers with a positive alignment to the environmental or social objectives or with environmentally positive operational practices or in use-of-proceeds instruments approved by BlackRock ESG committees	The methodology is described in the section on sustainable investments.

SECTION 8: DATA SOURCES AND PROCESSING

The Company uses the delegated investment manager as data sources to calculate the sustainability indicators to measure the attainment of the environmental and social characteristics promoted and the sustainable investment objectives, as well as to ensure that the Sub-Fund's investments do not cause significant harm to any environmental or social sustainable investment objective and comply with good governance practices while it uses data from Mainstreet Partners and MSCI as data sources to calculate the sustainability indicators to consider principal adverse impacts and integrate sustainability risks.

When preparing the outputs for monitoring, which takes place at least quarterly in the Risk and Performance Committee, of compliance with the binding elements of the investment strategy, as well as compliance with good governance practices, consideration of the main adverse effects and integration of sustainability risks, the Company assesses the quality of the data and, in case of doubts about its quality, interfaces directly with the data provider.

The data is automatically received by the data provider or the delegated investment manager and stored in an internal data register, which also performs any calculations and/or aggregations and produces the above outputs.

SECTION 9: LIMITATION TO METHODOLOGIES AND DATA

In specific cases where the quality of individual data is questionable, or where data is identified as incorrect or inaccurate, the company interfaces directly with the delegated investment manager or the data provider.

Broadly speaking, the only existing limitation is the availability of data. The methodologies developed, as well as the sustainability indicators chosen and the binding elements determined, have, among their objective, also to synthesise the sustainability ambition of the product with the current availability of data, in order to best represent sustainability phenomena, avoiding underestimating them in the case of a negative effect (e.g. principal adverse impacts), or overestimating them in the case of a positive contribution (e.g. alignment to the EU Taxonomy).

SECTION 10: DUE DILIGENCE

The Company ensures the correct application of the sustainable investment strategy, and specifically of measuring the attainment of the environmental and social characteristics promoted and the sustainable investment objectives, as well as to ensure that the Sub-Fund's investments do not cause significant harm to any environmental or social sustainable investment objective and comply with good governance practices, consider principal adverse impacts and integrate sustainability risks through the data processing and monitoring methods described in the previous sections.

SECTION 11: ENGAGEMENT POLICIES

The Sub-Fund does not adopt an engagement policy as part of its investment strategy.

SECTION 12: DESIGNATED REFERENCE BENCHMARK

Although there is a benchmark for financial performance, this benchmark is not used for the purpose of attaining the environmental and social characteristics promoted by the Sub-Fund.