Template 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: EURO SUSTAINABLE CORPORATE BOND ESG
Legal entity identifier: XZHTW2X4KL74379RSP67

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.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective? *[tick and fill in as relevant, the percentage figure represents sustainable investments]*

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 21.95% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ 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	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the reporting period (1 January 2024 - 31 December 2024), the Sub-Fund promoted environmental and social characteristics by applying the following binding elements of the investment strategy:

- No investment in individual issues that fall within the scope of the exclusion criteria;
- At the portofolio level:

- Maximum investment of 3% of total assets for individual issues with a rating below D-;
- Maximum investment of 20% of total assets for individual issues with a rating below C- and/or without a rating;
- No restricment in terms of percentage of total assets to be allocated in individual issues with an ESG rating between A+ and C-.

- At the level of individual issues, a concentration limit is defined for individual issues with no rating or with a rating below C-:
  - Maximum 3% of total assets per share;
  - Maximum 5% of total assets per bond.
- At least 20% of the net assets invested in sustainable investments with an environmental objective.

The Sub-Fund considered the following sustainability indicators to measure the attainment of the environmental and social characteristics promoted:

- The percentage of investment in individual issues that fall within the scope of the exclusion criterion;
- The percentage of investment in individual issues with an ESG rating below D-;
- The percentage of investment in individual issues with an ESG rating below C-;
- The number of shares representing more than 3% of the total assets of the Sub-Fund issued in individual issues with an ESG rating below C- or without an ESG rating;
- The number of bonds representing more than 5% of the total assets of the Sub-Fund issued in individual issues with an ESG rating below C- or without an ESG rating;
- The percentage of investment that does not have an ESG rating;
- The minimum percentage of investments allocated to environmentally sustainable investments.

The Sub-Fund does not have a benchmark to measure the attainment of the environmental and social characteristics promoted.

During the reporting period (1 January 2024 - 31 December 2024), the Sub-Fund partially achieved the sustainable investment objective of contributing to climate change mitigation by making sustainable investments for 21.95% of its assets.

Sustainable investments contributed to the environmental objective of climate change mitigation by being made through:

- The investment in Green and Sustainable bonds issued by companies that contribute to the achievement of the Sustainable Development Goals (SDGs) related to environmental protection, i.e. effective water and sanitation management (SDG 6), production and transmission of clean energy (SDG 7), promoting innovation and fair and responsible industrialisation (SDG 9) development of more sustainable cities and communities (SDG 11), responsible production and consumption (SDG 12), fight against climate change and its consequences (SDG 13);

- The exclusion of (a) companies characterised by behaviour that does not comply with major international sustainability standards, or involved in activities that may entail significant environmental and social risks, with particular reference to investments in (i) companies responsible for serious violations of human rights and children's rights; (ii) companies operating in the controversial arms, coal, tar sands, nuclear energy, tobacco, fuel oil and gas sectors; and (b) food commodities derivatives;

- The adherence to the DNSH principle through the application of a proprietary model that excludes corporate issuers with limited environmental or social performance with respect to the 14 mandatory PAIs for corporate issuers.

The sustainable investment objective of climate change mitigation coincides with the first of the six objectives of Regulation (EU) 2020/852.

For the portion of investments that qualify as sustainable investments, the Sub-Fund has considered the following sustainability indicator to measure the achievement of the sustainable investment objective:

- The minimum percentage of investments allocated to environmentally sustainable investments.

How did the sustainability indicators perform?

The performance of the Sub-Fund's sustainability indicators during the reporting period (1 January 2024 - 31 December 2024) was the following:

Indicator	***2024 performance***	***2023 performance***	***2022 performance***
The percentage of investment in individual issues that fall within the scope of the exclusion criterion	*0.00%*	*0.00%*	*0.00%*
The percentage of investment in individual issues with an ESG rating below D-	*0.00%*	*0.46%*	*1.64%*
The percentage of investment in individual issues	*2.72%*	*0.84%*	*3.49%*

with an ESG rating below C-			
The number of shares representing more than 3% of the total assets of the Sub-Fund issued in individual issues with an ESG rating below C- or without an ESG rating	*0*	*0*	*0*
The number of bonds representing more than 5% of the total assets of the Sub-Fund issued in individual issues with an ESG rating below C- or without an ESG rating	*0*	*0*	*0*
The percentage of investment that does not have an ESG rating	*1.98%*	*1.67%*	*1.46%*
The minimum percentage of investments allocated to environmentally sustainable investments	*21.95%*	*32.70%*	*22.78%*

- To measure the achievement of the sustainable investment objective:

Indicator	***2024 performance***	***2023 performance***	***2022 performance***
The percentage of investment in Green and Sustainable bonds issued by companies contributing to the achievement of the Sustainable Development Goals (SDGs)	*21.95%*	*32.70%*	*22.78%*

related to environmental protection			
Detail for SDG 6	*7.33%*	*5.43%*	*4.38%*
Detail for SDG 7	*17.64%*	*13.68%*	*18.62%*
Detail for SDG 9	*20.85%*	*16.18%*	*21.22%*
Detail for SDG 11	*19.40%*	*16.23%*	*19.54%*
Detail for SDG 12	*10.25%*	*9.01%*	*12.07%*
Detail for SDG 13	*20.75%*	*16.03%*	*21.22%*

The indicators were not subject to auditor or third-party verification.

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

During the reporting period (1 January 2024 - 31 December 2024), the Sub-Fund partially achieved the sustainable investment objective of contributing to climate change mitigation by making sustainable investments for 21.95% of its assets.

Sustainable investments contributed to the environmental objective of climate change mitigation by being made through:

- The investment in Green and Sustainable bonds issued by companies that contribute to the achievement of the Sustainable Development Goals (SDGs) related to environmental protection, i.e. effective water and sanitation management (SDG 6), production and transmission of clean energy (SDG 7), promoting innovation and fair and responsible industrialisation (SDG 9) development of more sustainable cities and communities (SDG 11), responsible production and consumption (SDG 12), fight against climate change and its consequences (SDG 13);
- The exclusion of (a) companies characterised by behaviour that does not comply with major international sustainability standards, or involved in activities that may entail significant environmental and social risks, with particular reference to investments in (i) companies responsible for serious violations of human rights and children's rights; (ii) companies operating in the controversial arms, coal, tar sands, nuclear energy, tobacco, fuel oil and gas sectors; and (b) food commodities derivatives;
- The adherence to the DNSH principle through the application of a proprietary model that excludes corporate issuers with limited environmental or social performance with respect to the 14 mandatory PAIs for corporate issuers.

The sustainable investment objective of climate change mitigation coincides with the first of the six objectives of Regulation (EU) 2020/852.

For the portion of investments that qualify as sustainable investments, the Sub-Fund has considered the following sustainability indicator to measure the achievement of the sustainable investment objective:

- The minimum percentage of investments allocated to environmentally sustainable investments.

The contribution of the sustinable investments for each Sustainable Development Goals (SDGs) related to environmental protection was the following: SDG 6 7.33%, SDG 7 17.64%, SDG 9 20.85%, SDG 11 19.40%, SDG 12 10.25%, SDG 13 20.75%.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

During the reporting period (1 January 2024 - 31 December 2024), the Company ensured that sustainable investments did not significantly harm other sustainable investment objectives, through a proprietary model that excludes corporate issuers with limited environmental or social performance with respect to the 14 mandatory PAIs for corporate issuers and 2 additional adverse effect indicators for corporate issuers.

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.

How were the indicators for adverse impacts on sustainability factors taken into account?

The proprietary model that ensures that the Sub-Fund's sustainable investments do not significantly harm any environmentally or socially sustainable investment objectives is constructed using precisely the 14 mandatory PAIs for corporate issuers, as well as 2 additional adverse effect indicators for corporate issuers.

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

During the reporting period (1 January 2024 - 31 December 2024), for the portion of the Sub-Fund's investments that qualify as sustainable investments, the Company excluded corporate issuers involved in violations of the principles of the UN Global Compact and the OECD Guidelines for Multinational Enterprises.

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 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?

Principal Adverse Impacts (PAI) are indicators that aim to represent the extent to which investment decisions could have negative impacts on sustainability factors relating to environmental and social aspects. The responsible management of PAIs is a fundamental pillar of our sustainability strategy, reflecting our commitment to conscious and responsible investing.

Greenhouse gas (GHG) emissions, exposure to controversial weapons and violations of UN Global Compact principles are the key PAIs that Euromobiliare SGR prioritises in its product management. All Euromobiliare SGR investment products exclude issuers involved in the production of controversial weapons. In addition, when assessing the principles of the UN Global Compact, all Euromobiliare SGR investment products exclude from the investable universe companies whose behaviour causes serious violations of human rights and/or serious violations of children's rights. The assessment of these violations is dynamic and based on well-documented evidence, taking into consideration both the impact of the issuer's actions and the remedial measures taken. In terms of greenhouse gas emissions, careful monitoring is carried out, at the level of total emissions, carbon footprint and emissions intensity, to ensure a consistent and effective approach to reducing the environmental impact of investments.

Monitoring and mitigation strategy

At Euromobiliare SGR, PAI management is structured in two fundamental phases: monitoring and mitigation.

Monitoring Phase: This phase involves a rigorous assessment of the value of each PAI indicator and continuous monitoring of their evolution over time. This allows for the early identification of any significant changes in sustainability factors that might emerge as a result of investment decisions.

Mitigation Phase: The mitigation strategy integrates several approaches to address the significant negative impacts of the issuers of the securities in our portfolio. A crucial step is the exclusion of issuers that have an excessive impact on PAIs, in particular those involved in the production of controversial weapons or serious violations of human and children's rights, in line with the principles of the UN Global Compact. The exclusion of such issuers is imperative in order to reduce the product's exposure to such risks to zero. Subsequently, impacts are managed over time, with the aim of reducing negative effects in terms of sustainability. This process is particularly focused on greenhouse gas emissions, with the aim of reducing their absolute quantity and keeping the product below the level of the reference market in terms of carbon footprint and carbon intensity. An analysis is then conducted on the companies that most influence the portfolio in terms of emissions, assessing the consistency and effectiveness of their emission reduction policies. In the presence of an excessive impact or a decarbonisation pathway that lacks credibility, a decision is made to remove these positions from the portfolio.

Management of Principal Adverse Impacts (PAI) in 2024

PAI	COMPANIES				
	ENVIRONMENT			SOCIAL	
	1.4 TOTAL GHG emissions tCO2e	2 CARBON FOOTPRINT tCO2/€M	3 GHG INTENSITY of investee Companies tCO2/€M	10 Violations of UNGC Principles and OECD Guidelines %	14 Exposure to CONTROVERSIAL WEAPONS %
Impact 2024	**25,972.50**	**306.70**	**615.44**	**0.00**	**0.00**
Impact 2023	**25,660.00**	**399.92**	**683.69**	**0.16**	**0.00**
Impact 2022	**36,752.78**	**581.31**	**871.56**	**2.32**	**0.00**
Coverage 2024 %	*98.87*	*98.87*	*98.87*	*98.98*	*99.30*
Reported 2024 %	*0.00*	*0.00*	*0.00*	*0.00*	*99.30*
Estimated 2024 %	*98.87*	*98.87*	*98.87*	*98.98*	*0.00*

Calculated using the average weights for the quarters of the reference year, based on the most recent PAI data

PAI 1, 2, 3

Absolute funded emissions rose in 2024 compared to 2023, but emissions per million euros invested fell. The portfolio's carbon footprint remains well below the one of the euro area investment grade corporate bond market.

The carbon intensity is also down from 2023 and is lower than that of the reference market.

PAI 10

The product has no exposure to violations of the UNGC Principles and the OECD Guidelines for Multinational Enterprises.

PAI 14

The product has zero exposure to the topic of controversial weapons.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2024 - 31 December 2024

What were the top investments of this financial product?

Largest investments	Sector	Country	% Assets

LIN 3 3/8 06/12/29	Materials	United States	0.73%
INTSANPAOLO TF 5,125	Financials	Italy	0.66%
TELEFO 4.183 11/21/33	Communication Services	Spain	0.63%
MCD 4 1/8 11/28/35	Consumer Discretionary	United States	0.63%
KBCBB 4 1/4 11/28/29	Financials	Belgium	0.62%
ALVGR 4.597 09/07/38	Financials	Germany	0.62%
ULFP 4 1/8 12/11/30	Real Estate	France	0.62%
MS 3.79 03/21/30	Financials	United States	0.61%
UBS 4 1/8 06/09/33	Financials	Switzerland	0.61%
DB 3 3/4 01/15/30	Financials	Germany	0.61%
UNICREDIT SPA FX 4%	Financials	Italy	0.61%
SANTAN 3 1/2 01/09/30	Financials	Spain	0.61%
MOTOPG 3 5/8 07/24/29	Financials	N/A	0.61%
ABIBB 3.45 09/22/31	Consumer Staples	Belgium	0.61%
SGOFP 3 3/8 04/08/30	Industrials	France	0.60%

Weight calculated as the average of the quarters of the reference year

What was the proportion of sustainability-related investments?

During the reporting period (1 January 2024 - 31 December 2024), the Fund made sustainable investments to achieve the sustainable investment objective of climate change mitigation for 21.95% of assets.

What was the asset allocation?

During the reporting period (1 January 2024 - 31 December 2024), the Sub-Fund promoted environmental and social characteristics by investing 94.47% of assets in financial instruments with an ESG Rating higher than C-.

Of the 94.47% of assets that promoted environmental and social characteristics, 21.95% were sustainable investments made to achieve the environmental objective of climate change mitigation.

Of the 21.95% sustainable investments, 12.81% were investments aligned to the EU Taxonomy that contribute to the objective of climate change mitigation, calculated using CapEx as a KPI and including the portion of proceeds dedicated to environmentally sustainable economic activities for Green and Sustainable bond issues and 9.14% are configured as sustainable investments not aligned to the EU Taxonomy.

Asset allocation describes the share of investments in specific assets.

The remaining 5.53% was invested in financial instruments with an ESG rating below C-, in financial instruments without an ESG rating, in bank deposits cash or derivatives.

Although the principle that every taxonomy-aligned investment is a sustainable investment is valid for the Company, the definition of what is a sustainable investment is done at the issuer level through a closed list, and there may be issuers with a portion of CapEx or revenues aligned to Taxonomy that do not qualify as sustainable investments.

The CapEx was chosen as KPI to calculate the alignment to taxonomy because more comparable, and therefore aggregable, to the portion of proceeds of Green and Sustainable bonds, with respect to revenues.

The data used to calculate the alignment to taxonomy:

- at issuer level, are obtained via the MSCI provider, directly as published by the companies;
- at the Green or Sustainable issue level, they are obtained from the provider Mainstreet Partners, which assesses what is published in the issue's framework and impact report through the Technical Screening Criteria and assesses DNSH and MSS at the issuer level.

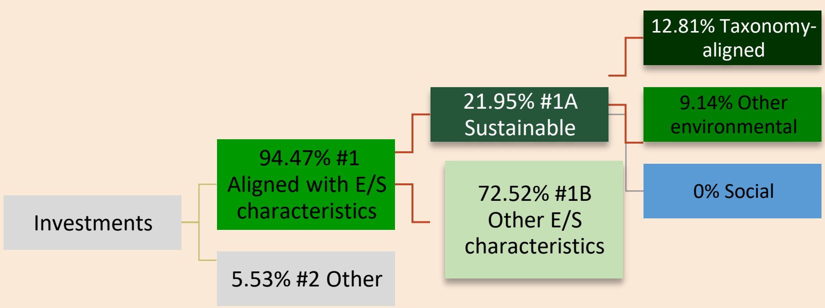
Thus, taxonomy alignment data are in line with the article 3 of the EU Taxonomy.

The data is not subject to third-party review.

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.



#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.

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

	FY 2024	FY 2023	FY 2022
#1 Aligned with E/S characteristics	94.47%	96.39%	94.38%
#2 Other	5.53%	3.61%	5.62%
#1A Sustainable	21.95%	32.70%	22.78%
#1B Other E/S characteristics	72.52%	63.69%	71.60%

Taxonomy-aligned	12.81%	7.11%	0.00%
Other Environmental	9.14%	25.59%	0.00%
Social	0.00%	0.00%	0.00%

In which economic sectors were the investments made?

Sector	4Q	Average weight
Communication Services	**6.05%**	**6.64%**
Telecommunication Services	4.60%	5.16%
Media & Entertainment	1.45%	1.47%
Consumer Discretionary	**5.84%**	**5.76%**
Consumer Services	1.45%	1.24%
Consumer Durables & Apparel	0.62%	0.75%
Automobiles & Components	3.77%	3.77%
Consumer Staples	**4.65%**	**5.10%**
Household & Personal Products	1.38%	1.42%
Food, Beverage & Tobacco	2.49%	2.90%
Consumer Staples Distribution & Retail	0.78%	0.77%
Energy	**1.72%**	**1.47%**
Energy	1.72%	1.47%
Financials	**34.95%**	**35.29%**
Insurance	3.23%	3.82%
Financial Services	6.39%	6.78%
Banks	25.33%	24.70%
Health Care	**6.08%**	**5.87%**
Pharmaceuticals, Biotechnology & Life Sciences	4.76%	4.62%
Health Care Equipment & Services	1.32%	1.25%
Industrials	**6.96%**	**7.63%**
Transportation	1.57%	1.66%
Commercial & Professional Services	0.31%	0.37%
Capital Goods	5.08%	5.61%
Information Technology	**0.40%**	**0.65%**

Technology Hardware & Equipment	0.00%	0.04%
Software & Services	0.31%	0.48%
Semiconductors & Semiconductor Equipment	0.09%	0.14%
Materials	**2.03%**	**2.14%**
Materials	2.03%	2.14%
Real Estate	**7.85%**	**6.44%**
Real Estate Management & Development	4.82%	3.55%
Equity Real Estate Investment Trusts (REITs)	3.03%	2.89%
Utilities	**10.11%**	**9.72%**
Utilities	10.11%	9.72%
Other	**13.27%**	**13.26%**
Unidentified GICS sectors	12.57%	13.19%
Liquidity	0.70%	0.07%

Exposure to fossil fuels was 9.83%.

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

During the reporting period (1 January 2024 - 31 December 2024), the Sub-Fund invested 12.81% of assets in investments aligned to the EU Taxonomy that contribute to the objective of climate change mitigation, calculated using CapEx as a KPI and including the portion of proceeds dedicated to environmentally sustainable economic activities for Green and Sustainable bond issues.

The CapEx was chosen as KPI to calculate the alignment to taxonomy because more comparable, and therefore aggregable, to the portion of proceeds of Green and Sustainable bonds, with respect to revenues.

The data used to calculate the alignment to taxonomy:

- at issuer level, are obtained via the MSCI provider, directly as published by the companies;
- at the Green or Sustainable issue level, they are obtained from the provider Mainstreet Partners, which assesses what is published in the issue's framework and impact report through the Technical Screening Criteria and assesses DNSH and MSS at the issuer level.

Thus, taxonomy alignment data are in line with the article 3 of the EU Taxonomy.
The data is not subject to third-party review.

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.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

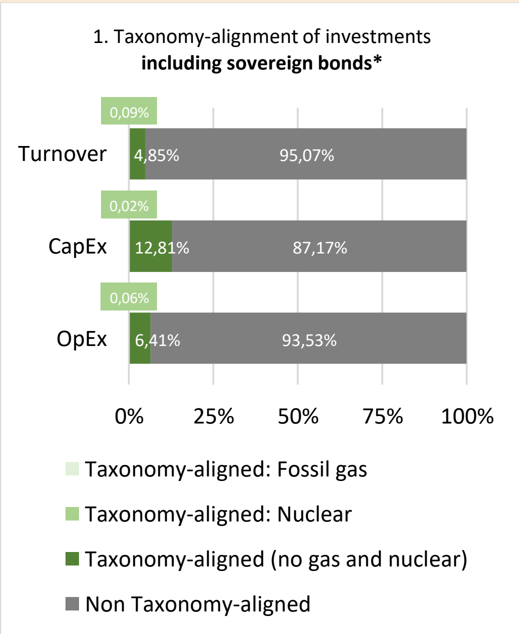
✖ Yes:

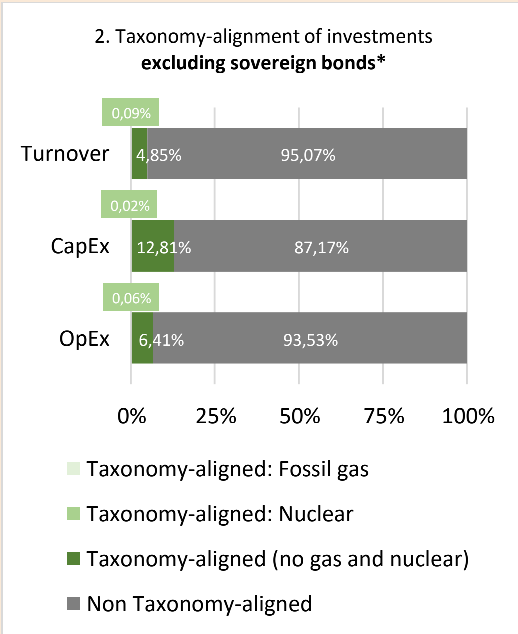
☐ In fossil gas ✖ In nuclear energy

☐ No

During the reporting period (1 January 2024 - 31 December 2024), the Sub-Fund invested 0.09% of Turnover, 0.02% of CapEx and 0.06% of OpEx in nuclear energy-related assets, while it did not invest in fossil gas-related assets that conformed to the EU taxonomy.

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.





This graph represents 99.91% of the total investments.

* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

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?

During the reporting period (1 January 2024 - 31 December 2024), the Sub-Fund invested 0.25% of assets in transitional economic activities aligned to the EU Taxonomy, calculated using CapEx as a KPI and including the portion of proceeds dedicated to environmentally sustainable economic activities for Green and Sustainable bond issues and 4.56% of assets in enabling economic activities aligned to the EU Taxonomy, calculated using CapEx as a KPI

[1] 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.

and including the portion of proceeds dedicated to environmentally sustainable economic activities for Green and Sustainable bond issues.

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

During the previous reporting period (1 January 2023 - 31 December 2023), the Sub-Fund invested 7.11% of assets in investments aligned to the EU Taxonomy that contribute to the objective of climate change mitigation.

The data used to calculate the alignment to taxonomy were obtained from the provider Mainstreet Partners and were not subject to third-party review.

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

During the reporting period (1 January 2024 - 31 December 2024), the Sub-Fund invested 9.14% of assets in sustainable investments to achieve the environmental objective of climate change mitigation not aligned to the EU Taxonomy.

The lack of market data and the absence of a minimum commitment . are the motivations behind this exposure.

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

During the reporting period (1 January 2024 - 31 December 2024), the Sub-Fund invested 5.53% in the “Other” category, which includes financial instruments with an ESG rating below C-, in financial instruments without an ESG rating, in bank deposits cash or derivatives.

Specifically, the Sub-Fund invested 4.70% in financial instruments with an ESG rating below C- or without an ESG rating and 0.83% in bank deposits cash or derivatives.

These investments do not have minimum environmental or social guarantees.

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

During the reporting period (1 January 2024 - 31 December 2024), the Company did not make any “engagement” activities relating to the investments of the Sub-Fund.