

ANNEX IV

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:** onemarkets BlackRock Global Equity Dynamic Opportunities Fund      **Legal entity identifier:** 529900HZH9S00BUCKK86

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____%	<input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 66.39% of sustainable investments
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/>	<input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>

**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.



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

The following table lists the environmental and social characteristics which were promoted by the Sub-Fund throughout the reference period. The Sub-Fund achieved a minimum of 50% of the exposure by assets under management invested in companies deemed by the Investment Manager to classify as positive externalities “PEXT” and maintained no exposure to companies deemed by the Investment Manager to classify as negative externalities

“NEXT”. Further information on these environmental and social characteristics is outlined in the Fund’s prospectus. Please refer to the section below, “How did the sustainability indicators perform?”, which provides information about the extent that the Fund met such environmental and social characteristics.

#### Environmental and social characteristics promoted by the Fund

Exclusion of issuers that are deemed to have associated negative externalities including but not limited to:

1. the production of certain types of controversial weapons
2. the distribution or production of firearms or small arms ammunition intended for retail civilians
3. the extraction of certain types of fossil fuel and/or the generation of power from them
4. the production of tobacco products or certain activities in relation to tobacco-related products; and
5. issuers which have been deemed to have failed to comply with United Nations Global Compact Principles
6. issuers involved in the ownership or operation of gambling related activities or facilities
7. production, supply and mining activities related to nuclear power
8. production of adult entertainment materials, and
9. companies that are on the People for the Ethical Treatment of Animals (PETA) list of facilities that manufacture animal-tested products, as well as brands that are owned by companies that have not yet adopted a permanent "no animal testing" policy.

Adherence to UniCredit’s exclusion policy with exclusion criteria identifying Companies and/or Countries and/or underlying assets in which investments cannot be made. Investments in the following companies are not allowed, according to the operating methodology described in the following paragraphs:

1. Companies that are involved in severe violations of the UN Global Compact
2. Companies manufacturing, maintaining, or trading controversial and/or morally unacceptable weapons, as identified through the international obligations, treaties and legislations.
3. Companies involved in thermal coal production or production of energy from thermal coal which derive from these businesses more than 25% of their consolidated revenues (0% from 2029);
4. Companies involved in hydrocarbons extraction with controversial techniques or in areas with high environmental impact, such as Arctic Region which derive from these businesses more than 25% of their consolidated revenues;
5. Bonds issued by Countries that are not compliant with the Financial Action Task Force (FATF) recommendations (blacklist) or those which are not signatories of Paris 2015 Agreement on climate change;
6. Investments in the following companies are not allowed: companies involved in the production, development, assembly, storage, transportation, or distribution of anti-personnel mines, cluster munitions, or their components, when such companies are included in the list defined in the Italian Law No. 220 of December 9, 2021, as provided from time to time by the Management Company. In case of underlying (e.g. funds of funds), the Investment Manager is required to check on manufacturers’ Products investment policies/Prospectus and avoid any investments when they do not exclude companies involved into cluster bombs and/or anti-personnel mines. The ban does not apply to ETF and index-based products.

In addition, companies and/or underlying assets cannot be considered when deriving more than 10% of their consolidated revenues in the following businesses: 1. Companies involved in thermal coal production or production of energy from thermal coal; 2. Companies that extract hydrocarbons with controversial techniques or in areas with high environmental impact, such as Arctic Region; 3. Companies manufacturing tobacco; 4. Companies manufacturing military weapons; 5. Companies active in mining performing controversial activities.
The Sub-Fund seeks to substantially restrict/exclude investment in companies that have failed to meet minimum ESG standards by eliminating from consideration the bottom 20% of all securities included with its benchmark index (MSCI ACWI) according to MSCI rating.
The Investment Adviser will seek to enhance exposure to investments that are deemed to have associated positive externalities.
The Sub-Fund invests a minimum proportion of 20% in Sustainable Investments according to article 2(17) SFDR. The Investment Manager defines Sustainable Investments as investments which contribute to a range of environmental and / or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals (“Environmental and Social Objectives”).
The Sub-Fund aims to achieve a reduction in carbon emissions intensity score relative to the Index.

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

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Sub-Fund, as further detailed in the Sub-Fund’s prospectus:

<b>Sustainability Indicator</b>	<b>Metric</b>	<b>Performance for the reference period</b>
Exclusion of issuers based on exclusionary criteria as defined in table above "Environmental and social characteristics promoted by the Fund"	# of breaches reported	0 reported
Enhance exposure to investments that are deemed to have associated positive externalities.	Proportion of positive externalities investments of >50%	The Fund achieved 66.2% positive externalities
Limiting investments in issuers deemed to have	# of breaches	0 reported

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

Sustainability Indicator	Metric	Performance for the reference period
negative externalities (NEXT)		
Investments in Sustainable Investments according to article 2(17) SFDR	Minimum proportion of 20%	The Fund achieved a 64.9% proportion of Sustainable Investments
Reduction in carbon emissions intensity score relative to the Index.	Emissions intensity (scope 1 & 2 , normalised by sales (t/ USD million sales)) compared to the fund's benchmark index	The Fund achieved a lower scope 1 & 2 emissions intensity, normalised by sales. (Fund 67, Index: 117.53)

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

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

Sustainability Indicator	Metric	Performance for the reference period ended on 30.06.2024	Performance for the reference period ended on 30.06.2023
Exclusion of issuers based on exclusionary criteria as defined in table above "Environmental and social characteristics promoted by the Fund"	# of active breaches reported	0 active breach reported	1 breach reported
Enhance exposure to investments that are deemed to have associated positive externalities.	Proportion of positive externalities investments of >50%	The Fund achieved 63.1% positive externalities	The Fund achieved 72.1% positive externalities
Investments in Sustainable Investments according to article 2(17) SFDR	Minimum proportion of 20%	The Fund achieved a 64.6% proportion of Sustainable Investments	The Fund achieved a 54.6% proportion of Sustainable Investments
Reduction in carbon emissions intensity score relative to the Index.	Emissions intensity (scope 1 & 2 , normalised by sales (t/ USD million sales)) compared to	The Fund achieved a lower scope 1 & 2 emissions intensity, normalised by sales. (Fund 59 , Index: 113)	The Fund achieved a 34.5% reduction in scope 1 & 2 lower scope 1 & 2 emissions intensity, normalised by sales.

Sustainability Indicator	Metric	Performance for the reference period ended on 30.06.2024	Performance for the reference period ended on 30.06.2023
	the fund's benchmark index		(Fund 91.08 , Index: 139.23)

- ***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 sustainable investments made by the product are assessed in alignment with a **four-pillar methodology** consistent with BlackRock's Sustainable Investments Methodology, available [here](#).

To be classified as a Sustainable Investment, each holding must meet **all four limbs** of this assessment framework:

1. Economic activity contributes to environmental and/or social objectives
2. Does no significant harm (DNSH) to other sustainability factors
3. Meets minimum social and governance safeguards
4. Demonstrates good governance practices

Sustainable Investments are subject to a **robust oversight process** to ensure regulatory standards are consistently applied and maintained.

As of 30 June 2025, the Sustainable Investment allocation of the product comprised approximately **56% environmental** and **8.6% social** investments.

### **Economic activity contribution to environmental and/or social objectives**

The contribution of each Sustainable Investment is assessed by reference to its business activities, business practices, or the use of proceeds of relevant instruments.

Business Activities:

Investments are considered to contribute to environmental or social objectives where 20% or more of the issuer's revenue is attributable to qualifying products or services, as defined below:

- Environmental objectives: Alternative energy, energy efficiency, green buildings, sustainable water, pollution prevention and control, sustainable agriculture, and circular economy activities.
- Social objectives: Nutrition, major disease treatments, sanitation, affordable housing, SME finance, education, and connectivity.

Business Practices:

Issuers may also be deemed to contribute to sustainable objectives where they have:

- A validated decarbonisation target consistent with the Science Based Targets initiative (SBTi), or
- Demonstrated leadership as an enabler of sustainable outcomes, such as through technologies or services that materially support the transition to a low-carbon or more inclusive economy.

Use-of-Proceeds Bonds:

Certain Sustainable Investments include green, social, or sustainability bonds where the use of proceeds is explicitly dedicated to eligible environmental or social projects (e.g., renewable energy generation, clean transport, or affordable housing).

### **Examples of contribution in practice**

- A renewable energy producer in the portfolio contributes to environmental objectives by displacing fossil-fuel-based generation and reducing sectoral carbon emissions.
- A waste recycling company contributes to pollution prevention and circular resource use by closing material loops and reducing landfill dependency.
- A green bond allocation contributes through the use of proceeds directed to renewable energy infrastructure projects that enable decarbonisation.

These assessments are supported by third-party data providers and internal sustainability analysis, ensuring consistency with the fund's Sustainable Investment framework and Article 2(17) of the SFDR.

The investments aligned with the EU Taxonomy contributed to the objectives of climate change mitigation and climate change adaptation. Further details can be found in the relevant section below ("To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?").

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

Sustainable Investments meet the DNSH requirements, as defined by applicable law and regulation.

The Investment Manager has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm have not qualified as Sustainable Investments.

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

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

The indicators for principal adverse impacts (“PAI”s) on sustainability factors for each type of investment were assessed using BlackRock’s Sustainable Investments proprietary methodology. All relevant mandatory PAI indicators included in Annex 1 of the Commission Delegated Regulation (EU) 22 / 1288 were considered. BlackRock makes use of fundamental analysis and/or third-party data sources to identify investments which negatively impact sustainability factors and cause significant harm. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors

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

Sustainable Investments have been assessed to consider any detrimental impacts and ensure 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 as Sustainable Investments.

*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?

The following table provides information about how principal adverse sustainability indicators have been taken into consideration by this Sub-Fund. The Sub-Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“**E&S Criteria**”) set out above (refer to section “To what extent were the environmental and/or social characteristics promoted by this financial product met?”). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria.

**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.

#	PAI	Consideration	
		Via	SFDR asset allocation
<b>Indicators applicable to investments in investee companies</b>			
<b>CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS</b>			
1	GHG emission	ESG scoring	# 1 A – sustainable investments
2	Carbon footprint	ESG scoring	# 1 A – sustainable investments
3	GHG intensity of investee companies	ESG scoring	# 1 A – sustainable investments
4	Exposure to companies active in the fossil fuel sector	Exclusion	# 1 – E/S Characteristics
5	Share of non-renewable energy consumption and production	ESG scoring	# 1 A – sustainable investments
6	Energy consumption intensity per high impact climate sector	ESG scoring	# 1 A – sustainable investments
7	Activities negatively affecting biodiversity-sensitive areas	Exclusion	# 1 – E/S Characteristics
		ESG scoring	# 1 A – sustainable investments

#	PAI	Consideration	
		Via	SFDR asset allocation
8	Emissions to water	ESG scoring	# 1 A – sustainable investments
9	Hazardous waste and radioactive waste ratio	Exclusion	# 1 – E/S Characteristics
		ESG scoring	# 1 A – sustainable investments
<b>INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS</b>			
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion	all investments
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	ESG scoring	# 1 A – sustainable investments
12	Unadjusted gender pay gap	Engagement & Voting	# 1 A – sustainable investments
13	13. Board gender diversity	Engagement & Voting	# 1 A – sustainable investments
14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical and biological weapons)	Exclusion	all investments



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

Largest investments	Sector	% Assets	Country
MICROSOFT CORP	Digital Economy & Emerging Technologies	5.21%	USA
NVIDIA CORP	Manufacturing & Industrial Production	5.05%	USA
MASTERCARD INC -A-	Financial Services & Investment Vehicles	3.26%	USA
APPLE INC	Digital Economy & Emerging Technologies	2.63%	USA
ALPHABET INC -C-	Digital Economy & Emerging Technologies	2.50%	USA
ELI LILLY & CO	Manufacturing & Industrial Production	2.18%	USA
MARSH MCLENNAN COS	Financial Services & Investment Vehicles	2.12%	USA
TAIWAN SEMICONDUCTOR CO ADR (REPR 5 SHS)	Manufacturing & Industrial Production	2.03%	USA
ASML HOLDING NV	Manufacturing & Industrial Production	2.01%	NLD
INTUITIVE SURGICAL	Healthcare, Life Sciences & Social Services	1.93%	USA
COSTCO WHOLESALE CORP	Consumer Goods & Retail	1.93%	USA
RELX PLC	Telecommunications & Media	1.83%	GBR
TRANE TECH - REGISTERED SHS	Manufacturing & Industrial Production	1.80%	IRL
PROGRESSIVE CORP	Financial Services & Investment Vehicles	1.70%	USA
WALMART INC	Consumer Goods & Retail	1.66%	USA

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01.07.2024 – 30.06.2025

Note: The proportion of top investments is calculated based on the average of the quarter-end figures of the reference period. This data includes all securities, excluding derivatives

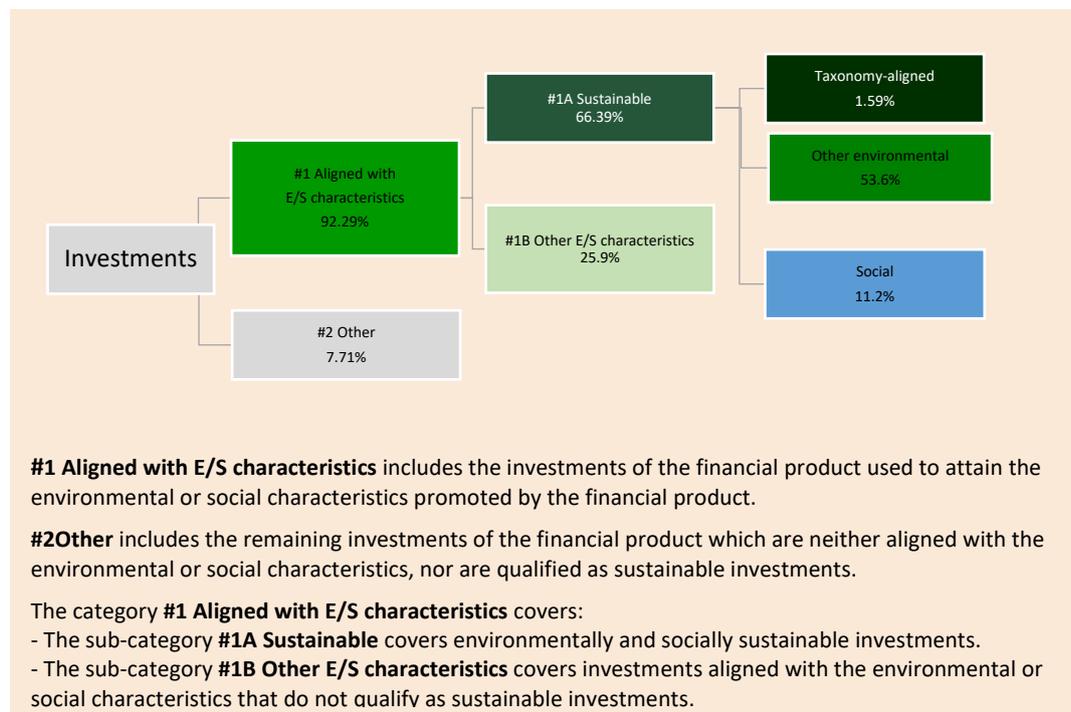


## What was the proportion of sustainability-related investments?

The Sub-Fund invested 66.39% into sustainable investments.

### ● What was the asset allocation?

**Asset allocation** describes the share of investments in specific assets.



The following table details the asset allocation of the Sub-Fund for the previous reference periods.

Asset Allocation	% investments	
	2024	2023
#1 Aligned with E/S Characteristics	97.18%	95.4%
#2 Other	2.82%	4.6%
#1A Sustainable	62.44%	54.6%
#1B Other E/S characteristics	34.74%	40.8%
Taxonomy-aligned	0%	0%
Other Environmental	44.16%	40.9%
Social	18.28%	13.7%

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

The following table details the economic sectors that the Sub-fund was exposed to during the reference period.

<b>Sector</b>	<b>Sub-Sector</b>	<b>% of Investments</b>
Consumer Goods & Retail	Retail trade & department stores	5.16%
Digital Economy & Emerging Technologies	Computer hardware & networking	8.54%
Digital Economy & Emerging Technologies	Internet, software & IT services	19.10%
Energy, Utilities & Environmental Services	Energy & water supply	1.97%
Financial Services & Investment Vehicles	Banks & other credit institutions	12.58%
Financial Services & Investment Vehicles	Financial, investment & other diversified comp.	0.27%
Financial Services & Investment Vehicles	Insurance companies	4.54%
Financial Services & Investment Vehicles	Investment or pension funds/trusts	1.20%
Financial Services & Investment Vehicles	Mortgage & funding institutions	0.54%
Healthcare, Life Sciences & Social Services	Pharmaceuticals, cosmetics & med. products	11.57%
Hospitality, Leisure & Entertainment	Lodging & catering ind., leisure facilities	2.09%
Manufacturing & Industrial Production	Biotechnology	3.05%
Manufacturing & Industrial Production	Building materials & building industry	3.18%
Manufacturing & Industrial Production	Chemicals	0.83%
Manufacturing & Industrial Production	Electrical appliances & components	1.10%
Manufacturing & Industrial Production	Electronics & semiconductors	14.28%
Manufacturing & Industrial Production	Mechanical engineering & industrial equip.	2.78%
Manufacturing & Industrial Production	Textiles, garments & leather goods	1.51%
Telecommunications & Media	Graphics, publishing & printing media	3.47%
Telecommunications & Media	Telecommunication	0.78%

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.

Sector	Sub-Sector	% of Investments
Transportation, Logistics & Infrastructure	Traffic & Transportation	1.45%

Most exposures to fossil fuel activities referred to in Article 54 of this Regulation are concentrated in the Energy, Materials, Utilities and Industrials sectors and their respective sub-sectors. Nonetheless, certain exposures may pertain to issuers with diversified operations, and residual exposures may therefore exist in sectors and sub-sectors other than those listed.

Note: The sector exposure of investments is calculated in alignment with the financial statement of the sub-fund as per financial year end



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

The Sub-Fund promotes both environmental and social characteristics. While the Sub-Fund did not commit to making investments aligned with the EU Taxonomy, during the reporting period, the Sub-Fund invested 1.59% in sustainable investments aligned with the EU Taxonomy. These investments contributed to the climate change mitigation (1.53%) and climate change adaptation (0.01%) objectives of the EU Taxonomy. While no data was available for the measurement of the contribution to the other objectives of the EU Taxonomy, the Sub-Fund is committed to enhance the data availability for the upcoming reporting periods.

The alignment of investee companies with the above-mentioned EU Taxonomy objectives is measured using revenues. The reported alignment percentage of the investments of the fund with the EU Taxonomy has not been audited by the fund auditors or by any third party.

The methodology used to calculate the Taxonomy-aligned investments complies with Article 3 of the EU Taxonomy Regulation. The calculation of the Taxonomy KPIs was based on publicly available data.

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

Yes:

In fossil gas     In nuclear energy

No

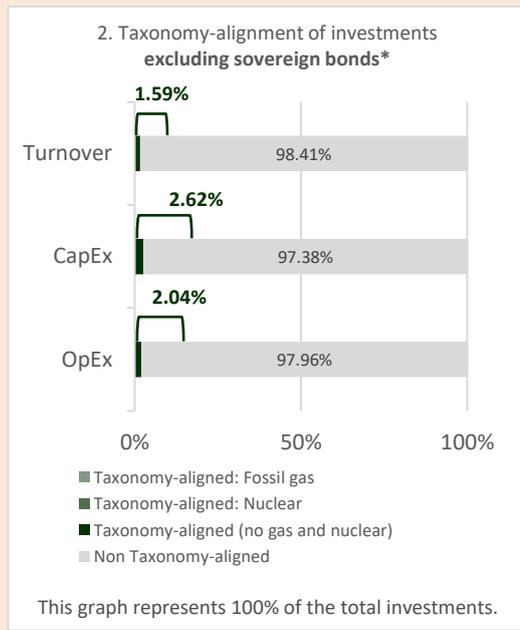
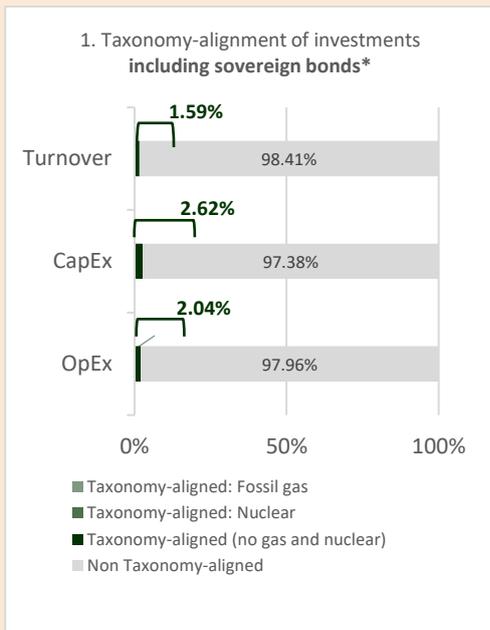
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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.

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



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

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

For the reference period, 0.02% of the Fund's investments were made in transitional and 0.59% in enabling activities.

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

For the previous reference periods, 0% of the Sub-Fund's investments were aligned with EU Taxonomy.



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

For the reference period, 53.6% of the Sub-Fund's investments were classified as Sustainable Investments with an environmental objective not aligned with the EU Taxonomy.

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.

The Sub-Fund invested in Sustainable Investments that were not aligned with the EU Taxonomy for the following reasons: (i) they were part of the investment strategy of the sub-Fund; (ii) data to determine EU Taxonomy-alignment was unavailable; and/or (iii) underlying economic activities were not eligible under the EU Taxonomy's available technical screening criteria or did not comply with all requirements set out in such technical screening criteria.



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

For the reference period, 11.2% of the Sub-Fund's investments were classified as socially sustainable investments.



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

Investments included under "#2 Other" included derivatives and cash, however such holdings did not exceed 30%. Such investments were used only for investment purposes in pursuit of the Sub-Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Sub-Fund were assessed against minimum environmental or social safeguards.



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

The Investment Manager has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Sub-Fund.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Manager agrees with this external assessment, the Investment Manager is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Manager's direct engagement with the issuer.

The Investment Manager may also decide to reduce exposure to such issuers.

During the reference period, the Investment Manager also participated in engagement activities and exercised voting rights at shareholder meetings, addressing topics such as board diversity, executive remuneration and climate-related disclosures.



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

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund, therefore this section is not applicable.

Please note that the MSCI All Country World Index is used to compare certain ESG characteristics promoted by the Fund.

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

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

Not applicable

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

Not applicable

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

Not applicable

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

Not applicable