

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 JP Morgan US Equities Fund

Legal entity identifier: 529900TFFDAMI5D4HP37

Environmental and/or social characteristics

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 a proportion of 64.86% 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**

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 Strategy set out to promote a broad range of environmental, social and governance characteristics through its investment inclusion criteria, specifically with a minimum asset allocation of 67% of investments having positive environmental and/or social characteristics and a minimum of 40% of investments being sustainable investments.

This commitment was met throughout the reference period (01 July 2024 - 30 June 2025). At the end of the reference period, the Strategy held 88.50% of investments with positive environmental and/or social characteristics and 64.86% of sustainable investments.

These investments were determined by the application of an inclusion and exclusion criteria which applied at both an asset and product level. The inclusion criteria is underpinned by an ESG score assigned to all investments within the strategy to identify those that may be considered to have environmental and/or social characteristics and those that meet the thresholds for being considered as sustainable investments.

The ESG score takes into account the following indicators: effective management of toxic emissions, waste, good environmental record and social characteristics such as effective sustainability disclosures, positive scores on labour relations and management of safety issues.

Through its exclusion criteria (which applied both full and partial exclusions); the Strategy promoted certain norms and values including supporting the protection of internationally proclaimed human rights. The Strategy fully excluded companies that are involved in the manufacture of controversial weapons and applied maximum revenue or production thresholds to others such as those that are involved in thermal coal and tobacco.

In relation to the consideration of Good Governance, all investments (excluding cash and derivatives) were screened to exclude known violators of good governance practices. In addition, for those investments considered to have environmental and/or social characteristics or qualifying sustainable investments, additional considerations applied. For these investments, the Strategy incorporated a peer group comparison and screened out companies that did not score in the top 80% relative to peers based on good governance indicators.

The Strategy had no specific allocation targets in favour of either environmental or social characteristics. The extent to which the promoted environmental and social characteristics were met may be understood by considering the actual % of assets allocated to the relevant companies for the reference period exhibiting such characteristics.

In summary: the Strategy met its pre-contractual committed minimums related to environmental and/or social characteristics and sustainable investments policy throughout the reference period. The Strategy applied screens with the aim of excluding all potential investments prohibited under its exclusion policy throughout this period. The extent to which the norms and values promoted by the Strategy were met is based on whether the Strategy held any positions in companies during the reference period that would have been under the exclusion policy. The Investment Manager has no indication that such companies were held. The Investment Manager informs that the continuity of the percentage values and information disclosed cannot be guaranteed in the future and is subject to the constantly evolving legal and regulatory landscape. The duration of the reference period can be less than 12 months if the fund was launched, closed or changed its Article 8/9 status during this time.

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

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

A combination of the Investment Manager's proprietary ESG scoring methodology consisting of the Investment Manager's proprietary ESG score, and/or third-party data was used as part of the inclusion criteria to measure the attainment of the environmental and/or social characteristics that the Strategy promotes.

The methodology was based on a company's management of relevant environmental or social issues such as its toxic emissions, waste management, labour relations and safety issues, diversity/independence of the board of directors and data privacy. To be included in the 67% of assets considered to be promoting environmental and/or social characteristics, a company must score in the top 80% relative to its peers on either its environmental score or social score and meet the good governance conditions outlined above.

At the end of the reference period, the Strategy held 88.50% of investments with positive environmental and/or social characteristics and 64.86% of sustainable investments.

In respect of the applied norms and values based exclusions, the Investment Manager utilised data to measure a company's participation in the relevant activities. Screening on that data resulted in full exclusions on certain potential investments and partial exclusions based on maximum percentage thresholds on revenue or production as envisaged through the exclusions policy. Throughout the reference period, and at no point, were the exclusion rules breached. A subset of the "Adverse Sustainability Indicators" as set out in the EU SFDR Regulatory Technical Standards was also incorporated in the screening.

The Strategy had no specific allocation targets in favour of either environmental or social characteristics and therefore the performance of the indicators in respect of specific environmental or social characteristics is not set out here.

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?**

| <i>Financial year end</i> | <i>E/S Characteristics</i> | <i>Sustainable Investments</i> | <i>Environmental Taxonomy-aligned</i> | <i>Other Environmental</i> | <i>Social</i> |
|---------------------------|----------------------------|--------------------------------|---------------------------------------|----------------------------|---------------|
| 30/06/2025 | 88.50% | 64.86% | 0.01% | 40.07% | 24.78% |
| 30/06/2024 | 88.53% | 68.41% | 8.00% | 31.74% | 28.67% |

● ***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 objectives of the sustainable investments that the Strategy partially made were comprised of any individual or combination of the following during the reference period:

Environmental Objectives: (i) climate risk mitigation, (ii) transition to a circular economy

Social Objectives: (i) inclusive and sustainable communities - increased female executive representation, (ii) inclusive and sustainable communities - increased female representation on boards of directors, and (iii) provision of a decent working environment and culture.

Contribution to such objectives was determined by either (i) products and services sustainability indicators which may have included the percentage of revenue derived from providing products and/or services that contributed to the relevant sustainable objective, such as a company producing solar panels or clean energy technology that met the Investment Manager's proprietary thresholds contributing to climate risk mitigation. The current percentage of revenue is set at a minimum of 20% and the entire holding in the company is considered a sustainable investment; or (ii) being an operational peer group leader contributing to the relevant objective. Being a peer group leader is defined as scoring in the top 20% relative to peers based on certain operational sustainability indicators. For example, scoring in the top 20% relative to peers on total waste impact contributes to a transition to a circular economy.

The actual contribution to such objectives may be understood by considering the actual % of assets allocated to sustainable investments for the reference period. The Strategy was required to invest 40% in sustainable investments. At no time during the period did the Strategy hold sustainable investments below its committed minimum. At the end of the reference period, 64.86% of its assets were sustainable investments.

The Taxonomy-aligned investments contributed to the objective of climate change mitigation. Further information 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?***

The sustainable investments that the Strategy intended to make were subject to a screening process that sought to identify and exclude, from qualifying as a sustainable investment, those companies which the Investment Manager considered the worst performing companies, based on a threshold determined by the Investment Manager, in relation to certain environmental considerations. As a

consequence, only those companies demonstrating the best indicators relative to both absolute and relative measures were considered sustainable investments.

Such considerations include climate change, protection of water and marine resources, transition to a circular economy, pollution and protection of biodiversity and ecosystems. In addition, the Investment Manager also applied a screen that sought to identify and exclude those companies that the Investment Manager considers to be in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights based on data supplied by third-party service providers.

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

The indicators for adverse impacts on sustainability factors in Table 1 of Annex 1 and certain indicators, as determined by the Investment Manager, in Tables 2 and 3 of Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account as further described below. The Investment Manager used either the metrics in the EU SFDR Regulatory Technical Standards, or where this was not possible due to data limitations or other technical issues, a representative proxy. The Investment Manager consolidated the consideration of certain indicators into a “primary” indicator as set out further below and may have used an additional broader set of indicators than referenced below.

The relevant indicators in Table 1 of Annex 1 of the EU SFDR Regulatory Technical Standards consist of 9 environmental and 5 social and employee related indicators. The environmental indicators are listed at 1-9 and relate to green-house gas emissions (1-3), exposure to fossil fuel, share of non-renewable energy consumption and production, energy consumption intensity, activities negatively affecting biodiversity sensitive areas, emissions to water and hazardous waste (4-9 respectively). Indicators 10 – 14 relate to a company’s social and employee matters and cover violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises, lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles, unadjusted gender pay gap, Board gender diversity and exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) respectively.

The Investment Manager’s approach included both quantitative and qualitative aspects to take the above indicators into account. It used particular indicators for screening, seeking to exclude companies that may cause significant harm. It used a subset for engagement with certain companies, seeking to influence best practice and it used certain of them as indicators of positive sustainability performance, by applying a minimum threshold in respect of the indicator to qualify as a sustainable investment. The data needed to take the indicators into account, where available, may have been obtained from investee companies themselves and/or supplied by third-party service providers (including proxy data). Data inputs that are self-reported by companies or supplied by third-party providers may be based on data sets and assumptions that may be insufficient, of poor quality or contain biased information. Due to dependency on third-parties, the Investment Manager cannot guarantee the accuracy or completeness of such data.

Screening

Certain of the indicators were taken into account through the values and norms-based screening to implement exclusions. These exclusions took into account indicators 10 and 14 in relation to UN Global Compact principles and OECD Guidelines for Multinational Enterprises and controversial weapons. The Investment Manager also applied a purpose-built screen. Due to certain technical considerations, such as data coverage in respect of specific indicators, the Investment Manager either applied the specific indicator per Table 1 or a representative proxy, as determined by the Investment Manager to screen investee companies in respect of the relevant environmental or social & employee matters. For example, greenhouse gas emissions are associated with several indicators and corresponding metrics in Table 1, such as greenhouse gas emissions, carbon footprint and greenhouse gas intensity (indicators 1-3). The Investment Manager used greenhouse gas intensity data (indicator 3), data in respect of non-renewable energy consumption and production (indicator 5) and data on energy consumption intensity (indicator 6) to perform its screening in respect of greenhouse gas emissions.

In connection with the purpose-built screening and in respect of activities negatively affecting biodiversity sensitive areas and the emissions to water (indicators 7 and 8), due to data limitations, third-party representative proxy data was used, rather than the specific indicators per Table 1. The Investment Manager also took into account indicator 9 in relation to hazardous waste in respect of the purpose-built screen.

Engagement

In addition to screening out certain companies as described above, the Investment Manager engaged on an ongoing basis with selected underlying investee companies. A subset of the indicators were used, subject to certain technical considerations such as data coverage, as the basis for engaging with selected underlying investee companies in accordance with the approach taken by the Investment Manager on stewardship and engagement. The indicators used in respect of such engagement include indicators 3, 5 and 13 in relation to greenhouse gas intensity, share of non-renewable energy and board gender diversity from Table 1. It also used indicators 2 in Table 2 and 3 in Table 3 in relation to emissions or air pollutants and number of days lost to injuries, accidents, fatalities or illness.

Indicators of Sustainability

The Investment Manager used indicators 3 and 13 in relation to GHG Intensity and board gender diversity as indicators of sustainability to assist in qualifying an investment as a sustainable investment. One of the pathways required a company to be considered as an operational peer group leader to qualify as a sustainable investment. This required scoring against the indicator in the top 20% relative to peers.

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.

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

Norms-based portfolio exclusions as described above under "To what extent were the environmental and/or social characteristics promoted by this financial product met?" were applied to seek alignment with these guidelines and principles. Third-party data was used to identify potential violators. Unless an exception was granted, the Strategy prohibited relevant investments in these issuers.

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 Strategy considered select principal adverse impacts on sustainability factors through values and norms-based screening to implement exclusions. Indicators 10 and 14 in relation to violations of the UN Global Compact and controversial weapons from the EU SFDR Regulatory Technical Standards were used in respect of such screening. The Strategy also used certain of the indicators as part of the "Do No Significant Harm" screen as detailed in the response to the question directly above to demonstrate that an investment qualified as a sustainable investment.

A subset of the above-mentioned Adverse Sustainability Indicators were used to determine engagement with investee companies based on their respective PAI performance.

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 |
| Indicators applicable to investments in investee companies | | | |
| CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS | | | |
| 1 | GHG emission | Positive selection criteria | # 1 A – sustainable investments |
| 2 | Carbon footprint | Positive selection criteria | # 1 A – sustainable investments |
| 3 | GHG intensity of investee companies | Positive selection criteria | # 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 | Positive selection criteria | # 1 A – sustainable investments |
| 6 | Energy consumption intensity per high impact climate sector | Positive selection criteria | # 1 A – sustainable investments |
| 7 | Activities negatively affecting biodiversity-sensitive areas | Exclusion | # 1 – E/S Characteristics |
| | | Positive selection criteria | # 1 A – sustainable investments |
| 8 | Emissions to water | Positive selection criteria | # 1 A – sustainable investments |
| 9 | Hazardous waste and radioactive waste ratio | Exclusion | # 1 – E/S Characteristics |
| | | Positive selection criteria | # 1 A – sustainable investments |
| INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS | | | |
| 10 | Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion | # 1 – E/S Characteristics |

| # | PAI | Consideration | |
|----|---|---|---------------------------------|
| | | Via | SFDR asset allocation |
| 11 | Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Positive selection criteria | # 1 A – sustainable investments |
| 12 | Unadjusted gender pay gap | Engagement & Voting | # 1 A – sustainable investments |
| 13 | 13. Board gender diversity | Engagement & Voting / Positive selection criteria | # 1 A – sustainable investments |
| 14 | Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical and biological weapons) | Exclusion | # 1 – E/S Characteristics |



What were the top investments of this financial product?

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

| Largest investments 30.06.2025 | Sector | % Assets | Country |
|---|---|---------------------|----------------|
| LINDE PLC | Extractive & Primary Industries | 1.39% | IRL |
| TRANE TECHNOLOGIES PLC | Manufacturing & Industrial Production | 1.83% | IRL |
| AON PLC-CLASS A | Financial Services & Investment Vehicles | 1.72% | IRL |
| MEDTRONIC PLC | Healthcare, Life Sciences & Social Services | 0.38% | IRL |
| NXP SEMICONDUCTORS NV - BEARER SHS | Manufacturing & Industrial Production | 1.22% | NLD |
| AT&T INC | Financial Services & Investment Vehicles | 1.06% | USA |
| ABBVIE INC | Healthcare, Life Sciences & Social Services | 2.43% | USA |
| ADVANCED MICRO DEVICES INC | Manufacturing & Industrial Production | 0.58% | USA |

| Largest investments 30.06.2025 | Sector | % Assets | Country |
|---|--|---------------------|----------------|
| AFFIRM HOLDINGS INC | Digital Economy & Emerging Technologies | 0.32% | USA |
| ALEXANDRIA REAL ESTATE EQUIT | Real Estate & Construction | 0.43% | USA |
| ALPHABET INC -A- | Digital Economy & Emerging Technologies | 3.47% | USA |
| AMAZON.COM INC | Consumer Goods & Retail | 1.57% | USA |
| AMERICAN EXPRESS CO | Financial Services & Investment Vehicles | 0.17% | USA |
| AMERICAN TOWER CORP | Financial Services & Investment Vehicles | 0.37% | USA |
| AMERIPRISE FINANCIAL INC | Financial Services & Investment Vehicles | 0.18% | USA |

Note: The proportion of top investments is calculated based on the average of the quarter-end figures of the reference period.



What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments at the end of the reference period was 64.86%.

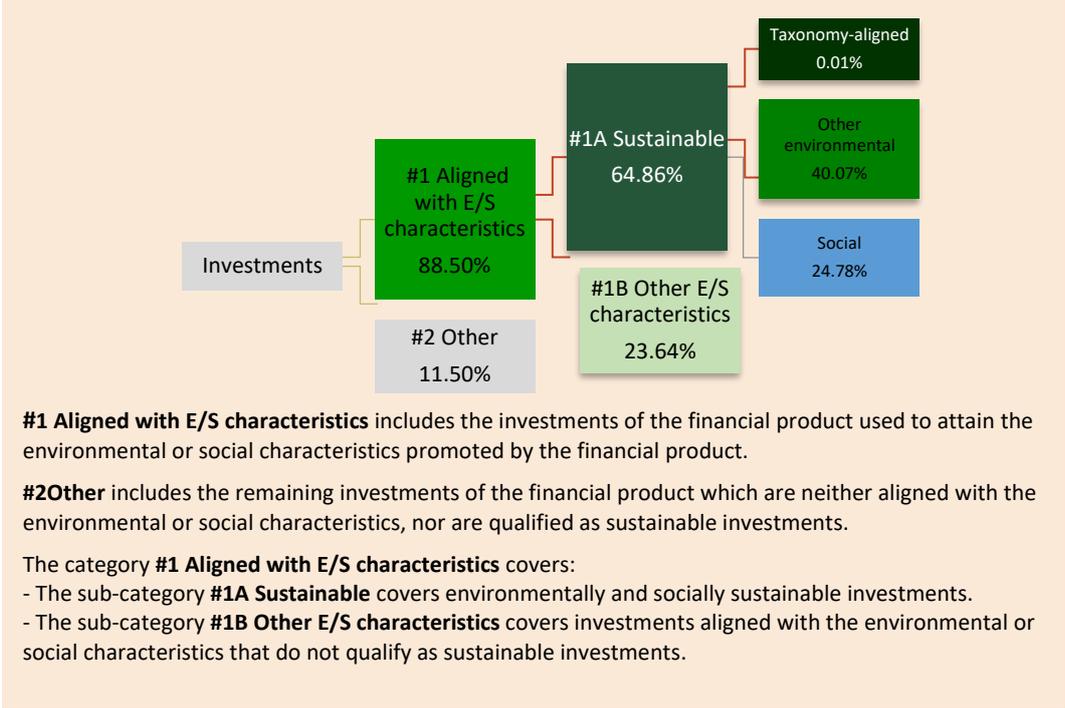
● *What was the asset allocation?*

At the end of the reference period, the Strategy allocated 88.50% of its assets to companies that exhibited positive environmental and/or social characteristics and 64.86% of assets to sustainable investments. The Strategy did not commit to investing any proportion of assets specifically in securities exhibiting positive environmental characteristics or specifically in positive social characteristics nor is there any commitment to any specific individual or combination of environmental or social objectives.

Ancillary Liquid Assets, Deposits with Credit Institutions, money market instruments/funds (for managing cash subscriptions and redemptions as well as current and exceptional payments) and derivatives for EPM are not included in the % of assets set out in the table below. These holdings fluctuate depending on investment flows and are ancillary to the investment policy with minimal or no impact on investment operations.

Nb: EU Taxonomy alignment for those instruments considered to be sustainable investments by JP Morgan may differ from the complete EU Taxonomy alignment of the Strategy as reflected below (in response to the question: To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?).

Asset allocation describes the share of investments in specific assets.



Historical comparison of the asset allocation for article 8 **FY 2024**

| | |
|-------------------------------------|--------|
| #1 Aligned with E/S Characteristics | 88.53% |
| #2 Other | 11.47% |
| #1A Sustainable | 68.41% |
| #1B Other E/S Characteristics | 20.12% |
| Taxonomy-aligned | 8.00% |
| Other environmental | 31.74% |
| Social | 28.67% |

In which economic sectors were the investments made?

Although the Strategy promoted certain environmental and social characteristics through its inclusion and exclusion criteria, it may have invested across a broad range of sectors – please refer to the list below for a sector breakdown calculated on a quarterly average basis. In addition, the Investment Manager engaged on an ongoing basis with selected underlying investee companies. Investments within sectors and sub-sectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels, will be included in the

table below if held. Ancillary Liquid Assets, Deposits with Credit Institutions, money market instruments/ funds (for managing cash subscriptions and redemptions as well as current and exceptional payments) and derivatives for EPM are excluded from the results.

| Sector | Sub-Sector | % of Investments |
|---|---|-------------------------|
| Consumer Goods & Retail | Food & soft drinks | 1.33% |
| Consumer Goods & Retail | Retail trade & department stores | 10.52% |
| Digital Economy & Emerging Technologies | Computer hardware & networking | 8.29% |
| Digital Economy & Emerging Technologies | Internet, software & IT services | 17.69% |
| Energy, Utilities & Environmental Services | Energy & water supply | 1.33% |
| Extractive & Primary Industries | Non-ferrous metals | 1.95% |
| Extractive & Primary Industries | Petroleum/Oil and natural gas | 1.25% |
| Financial Services & Investment Vehicles | Banks & other credit institutions | 9.60% |
| Financial Services & Investment Vehicles | Financial, investment & other diversified comp. | 2.88% |
| Financial Services & Investment Vehicles | Mortgage & funding institutions | 0.73% |
| Financial Services & Investment Vehicles | Insurance companies | 1.58% |
| Healthcare, Life Sciences & Social Services | Healthcare & social services | 1.38% |
| Healthcare, Life Sciences & Social Services | Pharmaceuticals, cosmetics & med. products | 6.09% |
| Hospitality, Leisure & Entertainment | Lodging & catering ind., leisure facilities | 1.01% |
| Manufacturing & Industrial Production | Biotechnology | 2.19% |
| Manufacturing & Industrial Production | Chemicals | 0.99% |
| Manufacturing & Industrial Production | Electrical appliances & components | 0.98% |
| Manufacturing & Industrial Production | Electronics & semiconductors | 13.61% |
| Manufacturing & Industrial Production | Mechanical engineering & industrial equip. | 5.66% |
| Manufacturing & Industrial Production | Miscellaneous consumer goods | 2.25% |

| Sector | Sub-Sector | % of Investments |
|--|---------------------------------------|------------------|
| Manufacturing & Industrial Production | Vehicles | 1.20% |
| Real Estate & Construction | Real estate | 2.58% |
| Telecommunications & Media | Graphics, publishing & printing media | 1.79% |
| Telecommunications & Media | Telecommunication | 2.24% |
| Transportation, Logistics & Infrastructure | Traffic & Transportation | 0.89% |

The Sub-Fund's potential exposure to fossil-fuel activities is represented by holdings classified under the Petroleum/Oil and Natural Gas sub-sector within the Extractive & Primar Industries sector.

Note: The sector exposure of investments is calculated based on the average of the quarter-end figures of the reference period.



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

Data on EU Taxonomy alignment is currently very limited, in particular with regards to fossil gas and nuclear energy. We expect this to improve over time as more issuers disclose their alignment, and the data becomes more available.

The Sub-Fund has made no minimum commitment to sustainable investment with environmental objectives aligned to the EU Taxonomy.

Therefore, the precontractual disclosure document for the Sub-Fund indicates the extent of targeted sustainable investments with an environmental objective aligned with the EU Taxonomy as 0%. The alignment of the Sub-Fund is 0.01% based on Capital Expenditure and is a by-product of the Sub-Fund's framework which considers investments that have environmental and/or social characteristics and sustainable investments (as defined by SFDR).

The Taxonomy-aligned investments contributed to the objective of climate change mitigation (0.01%).

The below graphs further illustrate the actual extent of investments in sustainable investments with an environmental objective aligned with the EU Taxonomy as measured at the end of the reference period.

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. The compliance of the investments with the Taxonomy was not subject to an assurance by auditors or a review by third parties.

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.

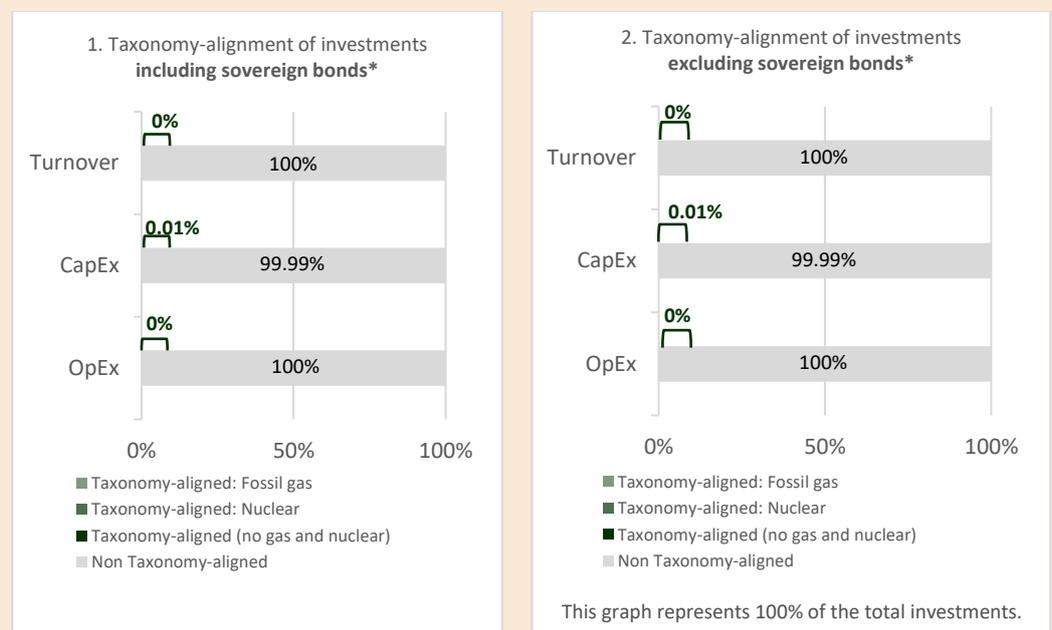
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes:
 - In fossil gas
 - In nuclear energy
- No

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.*



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

Further to the above, the Strategy has made no minimum commitment to making EU Taxonomy aligned investments – including Transitioning and Enabling activities. Any alignment outlined below is a by-product of the Strategy’s framework which considers investments that have positive environmental and/or social characteristics and sustainable investments.

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.

 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 calculated share of Transitioning activities represents 0.00% and the calculated share of Enabling activities represents 0.01%, at the end of the reference period. The reported data is based on the data reported in the Taxonomy KPI above.

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

| Taxonomy aligned | % of Investments |
|------------------|------------------|
| 30/06/2025 | 0.01% |
| 30/06/2024 | 0.0 |



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

The share of sustainable investments with an environmental objective not aligned with the EU Taxonomy was 40.07% of assets at the end of the reference period. The Sub-Fund invested in such investments as there was no commitment to invest in Taxonomy-aligned activities.



What was the share of socially sustainable investments?

The share of socially sustainable investments was 24.78% of assets at the end of the reference period.



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

The 11.50% of assets in “other” investments were comprised of companies that did not meet the criteria described in response to above question entitled, “How did the sustainability indicators perform?” to qualify as exhibiting positive environmental or social characteristics. They are investments for diversification purposes. Ancillary Liquid Assets, Deposits with Credit Institutions, money market instruments/funds (for managing cash subscriptions and redemptions as well as current and exceptional payments) and derivatives for EPM were not included in the % of assets included in the asset allocation diagram above, including under “other”. These holdings fluctuate depending on investment flows and are ancillary to the investment policy with minimal or no impact on investment operations.

All investments, including “other” investments were subject to the following ESG Minimum Safeguards/principle:

- The minimum safeguards as outlined by Article 18 of the EU Taxonomy Regulation (including alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights), as implemented by the Investment Manager.

- Application of good governance practices (these include sound management structures, employee relations, remuneration of staff and tax compliance), as implemented by the Investment Manager. Q Compliance with the Do No Significant Harm principle as prescribed under the definition of sustainable investment in EU SFDR.



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

The following binding elements of the investment strategy were applied during the reference period to select the investments to attain each of the environmental or social characteristics:

- The requirement to invest at least 67% of assets in companies with positive or improving E/S characteristics.
- The values and norms-based screening to implement full exclusions in relation issuers that are involved in certain activities such as manufacturing controversial weapons and applying maximum revenue, production or distribution percentage thresholds to others such as those that are involved in thermal coal and tobacco. Please refer to the exclusions policy for the Strategy on www.jpmorganassetmanagement.lu for further information by searching for your particular Strategy and accessing the ESG Information section.
- The requirement for all companies in the portfolio to follow good governance practices. The strategy also committed to investing at least 40% of assets in sustainable investments. Further information on engagement is available in the answer to the question "How were the indicators for adverse impacts on sustainability factors taken into account?"

In addition, during the reference period, the Investment Manager conducted engagement activities and exercised voting rights in line with its global Investment Stewardship approach. Engagement topics were primarily focused on climate strategy, human capital management and board effectiveness, aiming to improve companies' management of material environmental and social risks. The Investment Manager held regular dialogues with investee companies to encourage measurable progress on these themes and voted on key shareholder resolutions related to sustainability disclosures and governance standards.



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

Not applicable

- **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?**

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

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