

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: Danske Invest SICAV-SIF Alternatives - Global Future
Legal entity identifier: 98450067DBPCC3E82B31

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation [EU] 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☒ ☐ ☒ No

☐ 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: %

☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 75% of sustainable investments

☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promoted E/S characteristics, but did not make any sustainable investments



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

Exclusions on Fossil Fuel Transition Laggards were added in September 2025
Exclusions on Sustainability Risk were added in September 2025

The fund promoted:

1. Investments with expected positive climate impacts by investing, directly or indirectly, in companies (issuers) producing or developing renewable energy solutions or otherwise having activities contributing to the reduction of greenhouse gas (GHG) emissions. This included sustainable investments in support of the environmental objectives of the fund and investments aligned with the EU Taxonomy.
2. Adherence to the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, conventions adopted by the International Labour Organization (ILO) and other international minimum safeguards as well as good governance principles through an

- enhanced sustainability standards screening.
- 3. Certain minimum environmental safeguards through exclusions.
- 4. Certain minimum ethical and social safeguards through exclusions.

The fund did not apply a reference benchmark for the attainment of its environmental and/or social characteristics.

How did the sustainability indicators perform?

The graphs and tables below demonstrate the performance of the sustainability indicators measured in relation to the environmental and/or social characteristics of the fund.

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

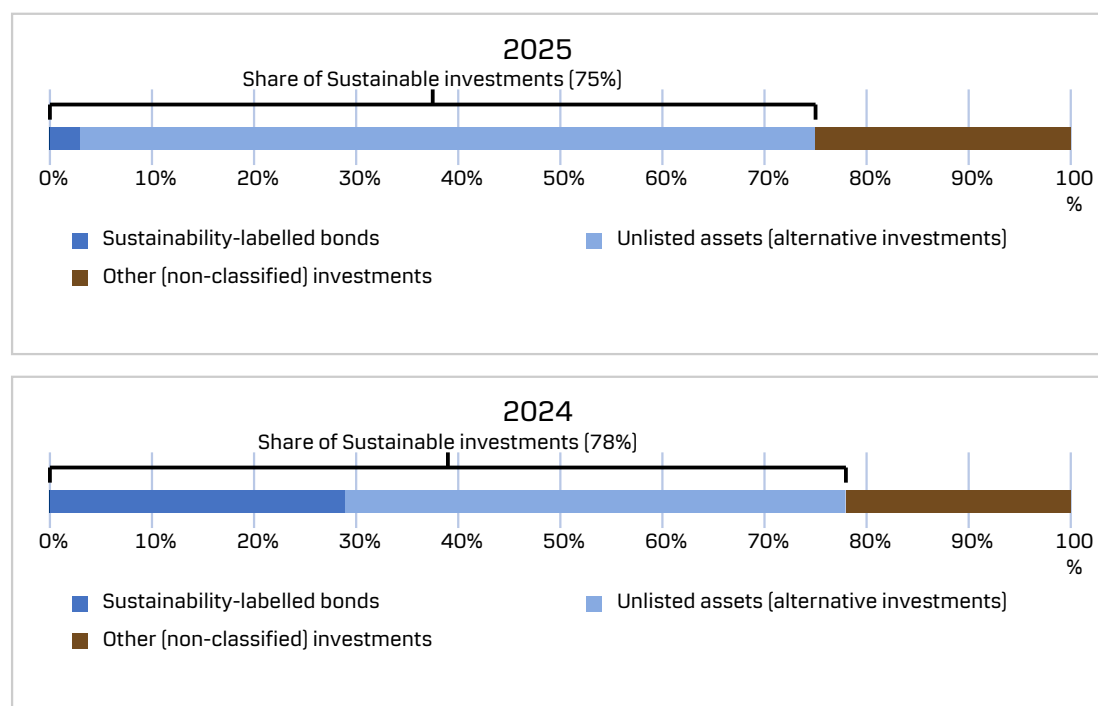
For additional information, please refer to the "SFDR Reading Guide" in this report and the document "Sustainability-related disclosure", which is available under the heading "Sustainability-related disclosures for our funds" at:

https://www.danskeinvest.lu/page/responsible_investments_insight

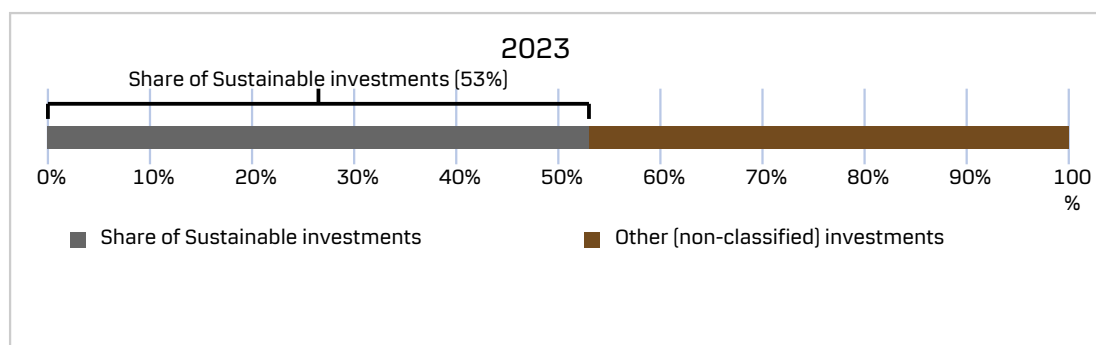
Sustainable investments

Indicator: The share of sustainable investments in the fund, including investments in environmentally sustainable economic activities meeting the screening criteria of the EU Taxonomy relating. See also "What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?" and "To what extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?".

Binding element: The fund is committed to investing a minimum of 50% of its total investments in sustainable investments.



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



Investments with expected positive climate impacts

Indicator: MWh (megawatt-hour) produced and/or MW (megawatt) built renewable energy generation related to wind, solar, hydroelectric, tidal, geothermal, biofuels and other relevant technologies.

Binding element: The fund is committed to select investments that ensure, at portfolio level, a year-on-year demonstrable increase in the accumulated installed renewable energy generation capacity – as measured by the energy generated by the underlying investments in wind, solar, hydroelectric, tidal, geothermal, biofuel and other recognised renewable technologies – and a year-on-year reduction in the weighted accumulated greenhouse gas emissions attributable to the solutions in which the fund is invested.

Measured indicator	2023	2024	2025
Emission Reduction, CO2e in ton	146.9	2,098.7	18,581
Renewable energy generated, annual acc. MWh	889.1	17,169.7	39,166
Renewable energy MW reached COD, annual acc. MW	0.1	5.6	5.6

Exclusions

Indicator: The number of excluded investments in the fund's portfolio and the number of issuers on the exclusion list as a result of the exclusion criteria.

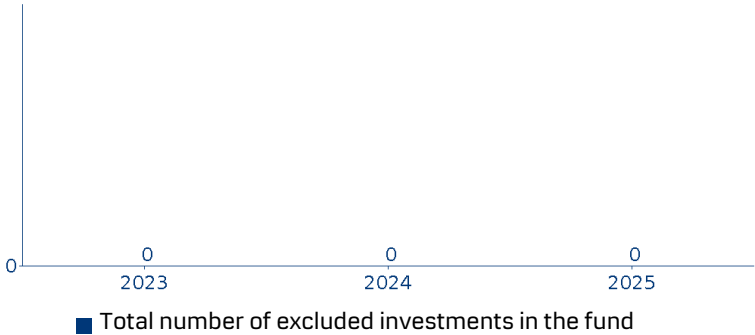
Exclusions are attained through the indicators, thresholds and definitions set out in the Exclusion Instruction of Danske Invest Management A/S. The table below demonstrates the total number of excluded investments in each exclusion category applied by the fund, see "Total number of exclusions". The number of excluded investments does not reflect the actual reduction of the fund's investment universe. This is because not all excluded investments are covered by the fund's reference benchmark and/or the fund's investment strategy.

The fund is likely not be exposed to issuers reported on the Exclusions List, as the list mainly captures listed issuers. Therefore general focus of the fund is to ensure that managers apply similar exclusion criteria as the fund when investing, and/or that relevant excuse rights are in place.

Binding element: The fund excludes investments that are captured by its exclusion criteria. As a general exemption to the main rule, the fund may from time to time be allowed to hold excluded investments in their portfolios if the investment is deemed nonmaterial and services a due cause. Non-material investments are investments which do not result in a product having more than 1% of its total investments in excluded positions or as otherwise detailed in the precontractual disclosures.

Exclusion	Issuers on Danske Bank's exclusion list	Excluded issuers in BM (number)	Weight of BM excluded	Total number of excluded companies in portfolio
Alcohol	296	N/A	N/A	0
Thermal coal	368	N/A	N/A	0
Controversial weapons	45	N/A	N/A	0
Gambling	307	N/A	N/A	0
Good governance*	25	N/A	N/A	0
Military equipment	201	N/A	N/A	0
Norms*	425	N/A	N/A	0
Peat-fired power generation	1	N/A	N/A	0
Pornography	11	N/A	N/A	0
Excluded countries*	25	N/A	N/A	0
Statens pensjonsfond utland	180	N/A	N/A	0
Tar sands	53	N/A	N/A	0
Tobacco	120	N/A	N/A	0
Fossil fuel transition laggards	1916	N/A	N/A	0
Sustainability risk	24	N/A	N/A	0

*A part of Enhanced Sustainability Standards



...and compared to previous periods?

The charts above show a historical comparison against previous reference periods for which reporting has been carried out for the fund and/or a given indicator.

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 fund invested in sustainable investments with an environmental objective by targeting investments positively contributing to address climate change and manage climate impacts by the solutions developed or produced and/or other activities directly contributing to the reduction of GHG emissions.

The fund contributed to this objective by a) investing into or making co-investments with other funds that make sustainable investments aligned with this objective, b) investing into activities meeting the screening criteria of the EU Taxonomy relating to these objectives, and c) investing into sustainability labelled bonds that meet the sustainable investment criteria of Danske Bank.

The fund also invested in activities substantially contributing to the climate change mitigation objective of the EU Taxonomy representing 45% of its assets (see "To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?").

For investments made through externally managed funds or co-investments, the assessment of the sustainable investments was done by assessing the processes and the documentation provided by the external manager in respect to the fund and/or underlying co-investment. The assessment captured the robustness of processes maintained by the external manager in respect to sustainable investments and the strategy fit in relation to the sustainable investment objectives of the fund. In this, an alignment check was also performed ensuring that the approach taken by the external managers ensures that the investment contributed to activities covered by the fund's sustainable investment objective and that supplementing processes were in place in relation to do not significant harm and good governance.

The assessment of direct investments was based on analyses of these investments alignment to the EU Taxonomy as supported by external consultancy reports and research material.

For labelled bonds, the fund utilised the proprietary criteria of Danske Bank, ensuring that a bond is only considered sustainable if issued under the EU Green Bond Standard or International Capital Markets Association (ICMA) as verified by an external party and considered to be within eligible project categories with relevant reporting by the issuers through the life cycle of the bond.

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

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.

This consideration was managed in the investment decision making process by applying the fund's own exclusions and through the sustainable investment methodology applied by the funds that the fund invested in.

"Do no significant harm" assessments made in respect of sustainable investments with environmentally sustainable economic activities aligned with the EU Taxonomy were based on screening criteria defined in the EU Taxonomy and associated delegated regulations.

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

Indicators for principal adverse impacts on sustainability factors were considered through the exclusions applied by the fund and through the sustainable investment methodology applied by funds that the fund is invested into. For the principal adverse impact indicators considered and reported by the fund, please see the table under the section "How did this financial product consider principal adverse impacts on sustainability factors?".

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

The sustainable investments of the fund were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. These principles were safeguarded through the fund's exclusions based on Danske Bank's enhanced sustainability standards screening.

The EU Taxonomy sets out a 'do no 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 Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union 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 fund has measured the principal adverse impacts on sustainability factors on the basis of the principal adverse impact indicators ("PAI indicators") defined in Commission Delegated Regulation (EU) 2022/1288.

The reporting on the principal adverse impacts is based on data measured and collected from managers of funds underlying the fund. For direct investments in labelled bonds, the measurements rely on data from one external vendor, ISS ESG. The data coverage from ISS ESG varies greatly depending on the indicator. For the same reason, impacts reported are supplemented with information on the coverage per indicator.

"Coverage" in the table measures data coverage for eligible assets of investee companies or sovereigns.

For further information on the actions taken in respect of the relevant indicators, please see the outline below the table.

Indicators for investments in investee companies (represents 75% of the total investments)					
Greenhouse gas emissions (GHG)		2025 Impact / Coverage	2024 Impact / Coverage	2023 Impact / Coverage	2022 Impact / Coverage
01	Scope 1 GHG Emissions (tons) Direct emissions from sources that are owned or controlled by the company	387 / 72%	82 / 59%	136 / 68%	N/A
02	Scope 2 GHG Emissions (tons) Indirect emissions from the use of purchased energy	406 / 72%	126 / 59%	17 / 73%	N/A
03	Scope 3 GHG Emissions (tons) All other indirect emissions that occur across the value chain	25,710 / 72%	4,824 / 52%	2,914 / 72%	N/A
04	Total GHG emissions (tons)	26,503 / 72%	5,032 / 56%	3,067 / 73%	N/A
05	Carbon footprint (tCO2e / m€ invested)	57 / 72%	45 / 59%	271 / 73%	N/A
06	GHG intensity of investee companies (tCO2e / m€ of revenue)	706 / 60%	4,417 / 59%	948 / 73%	N/A
07	Exposure to companies active in the fossil fuel sector (Share of investments)	0% / 72%	0% / 58%	0% / 74%	N/A
08	Share of non-renewable energy - Consumption	23% / 71%	15% / 43%	23% / 32%	N/A
09	Share of non-renewable energy - Production	0% / 71%	0% / 43%	0% / 1%	N/A
10	Energy consumption intensity per high impact sector (GWh per million EUR of revenue)				
	Agriculture, forestry and fishing	0	0	0	N/A
	Mining and quarrying	0	0	0	N/A
	Manufacturing	0	0	0	N/A
	Electricity, gas, steam and air conditioning supply	0	3	11	N/A
	Water supply; sewerage, waste management and remediation activities	0	0	0	N/A
	Construction	0	0	0	N/A
	Wholesale and retail trade; repair of motor vehicles and motorcycles	0	0	0	N/A
	Transportation and storage	0	0	0	N/A
	Real estate activities	0	0	0	N/A
11	Investments in companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement (share of investments)	3% / 39%	2% / 19%	75% / 67%	N/A
Biodiversity - Activities negatively affecting biodiversity-sensitive areas		2025 Impact / Coverage	2024 Impact / Coverage	2023 Impact / Coverage	2022 Impact / Coverage
12	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	4% / 72%	2% / 57%	0% / 74%	N/A
Water - Emissions to water		2025 Impact / Coverage	2024 Impact / Coverage	2023 Impact / Coverage	2022 Impact / Coverage
13	Tonnes of emission to water generated by investee companies per million EUR invested (weighted average)	0 / 71%	0 / 42%	0 / 14%	N/A

	Waste – Hazardous waste and radioactive waste ratio	2025 Impact / Coverage	2024 Impact / Coverage	2023 Impact / Coverage	2022 Impact / Coverage
14	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested (weighted average)	1 / 69%	2 / 46%	<1 / 24%	N/A
	Social and employee matters	2025 Impact / Coverage	2024 Impact / Coverage	2023 Impact / Coverage	2022 Impact / Coverage
15	Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (share of investments)	0% / 72%	0% / 59%	0% / 68%	N/A
16	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (Share of investments without policies to monitor)	1% / 69%	6% / 58%	15% / 71%	N/A
17	Unadjusted gender pay gap (average)	9% / 70%	3% / 42%	15% / 18%	N/A
18	Board gender diversity (Average ratio of female to male)	22% / 72%	11% / 58%	40% / 71%	N/A
19	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (Share of investments)	0% / 72%	0% / 58%	0% / 76%	N/A
20	Insufficient whistleblower protection (Share of investments without policies on the protection of whistleblowers)	3% / 39%	3% / 24%	3% / 63%	N/A
21	Lack of human rights policy (Share of investments without a human rights policy)	2% / 39%	4% / 19%	7% / 63%	N/A
	The indicators below apply only to sovereigns and supranationals (represents 20% of the total investments)	2025 Impact / Coverage	2024 Impact / Coverage	2023 Impact / Coverage	2022 Impact / Coverage
22	GHG intensity of investee countries (Emissions / GDP)	240 / 100%	311 / 100%	247 / 100%	N/A
23	Investee countries subject to social violations (percentage)	0 (0%) / 100%	0 (0%) / 100%	0 (0%) / 100%	N/A
24	Average Corruption Score	3 / 100%	3 / 100%	3 / 100%	N/A
25	Non-cooperative tax jurisdictions	0 / 100%	0 / 100%	0 / 100%	N/A
26	Average rule of law score	3 / 100%	3 / 100%	3 / 100%	N/A

The indicators have mainly been considered through the use of exclusions and excuse rights, legal undertakings and approach on how to manage principal adverse impacts by the external managers.

For further information on these aspects, please refer to the section "How did the sustainability indicators perform?".



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 1 January 2025 - 31 December 2025.

Largest investments	ISIN	Sector	% of the assets	Country
Bundesobligation 0% 10.10.2025	DE0001030716	Government bonds	24.2%	DE
Cai Co-Invest Fund Nv Lp	SWITCH		14.9%	
Glennmont Clean Energy Fund Iv Coöperatief U.A.	BKR03		14.1%	
Cai Co-Invest Ip Fund Iii Lp	INTERSECT		12.7%	
Realkredit Danmark Frn (T) [Sdro] 01.07.2028	DK0004629508	Financials	10.9%	DK
Eurazeo Energy Transition Fund	ETIF		10.6%	
Bundesschatzanweisungen 2.9% 18.06.2026	DE000BU22056	Government bonds	10.4%	DE
Treysta	TREYSTA		8.8%	
Glennmont Clean Energy Fund Iv	GLENNMONT IV		6.2%	
Omnes Capenergie 5 S.L.P.	OMNES 5		4.7%	
Omnes Co-Invest Enova 2 Slp	ENOVA2		2.6%	
Ara Nwp Co-Investment, Lp	ARA NWP		2.2%	
Alba Ngm Co-Invest S.L.P.S	ALBA NGM		1.7%	
Copenhagen Infrastructure V Eur Blocker Feeder Scs	CIP V		1.4%	
Ara Infrastructure Fund I-A, Scsp	ARA I		1.0%	

Top investments are calculated based on the largest monthly investments observed over a year. Out of the monthly observations, the single largest investment is identified and reported. Where possible, the top 15 investments throughout the year are reported.



What was the proportion of sustainability-related investments

The “asset allocation” chart shows the extent to which the fund invested in sustainable investments, the allocation of investments used for the attainment of environmental and/or social characteristics, as well as other investments.

The fund invested 75% in sustainable investments.

What was the asset allocation?

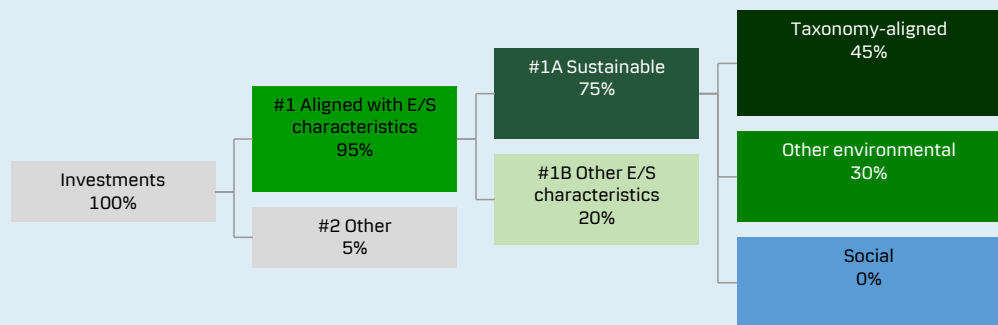
Asset allocation describes the share of investments in specific assets.

The fund promoted environmental and/or social characteristics through screening, which provided the foundation for its exclusions, sustainable investments. The reported proportion of EU Taxonomy-aligned activities is based on revenue figures reported for these activities against the total value.

The fund also made 'Other investments' that were not screened according to the processes used to attain environmental and social characteristics (see 'Which investments were included under "Other", what was their purpose, and were there any environmental or social minimum safeguards').

The share of investments aligned with environmental and/or social characteristics is calculated against the total market value of the fund's investments.

Asset allocation reflects average values for the year.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

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

All asset allocation percentages are rounded to whole percentage points; therefore, summing the categories may produce minor discrepancies versus the reported figures.

Asset allocation of the fund compared to previous reference periods	2022 [%]	2023 [%]	2024 [%]	2025 [%]
#1 Aligned with E/S Characteristics	N/A	96	89	95
#2 Other	N/A	4	11	5
#1A Sustainable	N/A	53	78	75
#1B Other E/S Characteristics	N/A	43	11	20
Taxonomy-aligned	N/A	7	27	45
Other environmental	N/A	46	50	30
Social	N/A	0	0	0

In which economic sectors were the investments made?

The table is based on holdings with data coverage in respect to sector allocation. The share of investments for which such data does not exist is marked "No sector data". Weights for cash and derivatives are not reported meaning that the exposure weights do not necessarily add up to 100%.

The table reports separately on the fund's exposures to issuers in sub-sectors that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels. These sub-sectors are reported through the sub-sector classifications of: Oil & Gas Drilling, Oil & Gas Equipment & Services, Integrated Oil & Gas, Oil & Gas Exploration & Production, Oil & Gas Refining & Marketing, Oil & Gas Storage & Transportation, and Coal & Consumable Fuels.

Sector	Sub-sector	Pct.
Utilities [55]		48.9%
Government bonds		20.9%
Information Technology [45]		13.2%
Industrials [20]		9.3%
Financials [40]		2.9%
Oil & Gas Drilling		0.0%
Oil & Gas Equipment & Services		0.0%
Integrated Oil & Gas		0.0%
Oil & Gas Exploration & Production		0.0%
Oil & Gas Storage & Transportation		0.0%
Oil & Gas Refining & Marketing		0.0%



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

The fund commits to ensuring to have at least 10% of its investments in activities aligned with the EU Taxonomy.

The reported share of economic activities aligned with the EU Taxonomy of 45% as based on revenue can be attributed with 45% on activities in support of the climate change mitigation objective; 31% on activities in support of the climate change adaptation objective; 0% on activities in support of sustainable use and protection of water and marine resources, 0% on activities in support of transitioning to a circular economy, 0% on activities in support of pollution prevention and control; and 0% on activities in support of protection and restoration of biodiversity and ecosystems.

The fund's measured share of investments aligned with the EU Taxonomy in the reference period is reported in the graph below. For the purposes of that calculation, the fund screened for activities aligned with the EU Taxonomy as based on the screening criteria set-out in Article 3 of the EU Taxonomy.

The reported taxonomy-aligned investments of the fund were in support of the EU Taxonomy.

To measure the Taxonomy-alignment of the fund, the fund mainly relied on data reported by external managers.

The extent to which the investments meet the screening criteria of the EU Taxonomy requirements is not subject to an assurance provided by an auditor.

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

- ☐ Yes
- ☐ In fossil gas
- ☐ In nuclear energy
- ☒ No

*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.

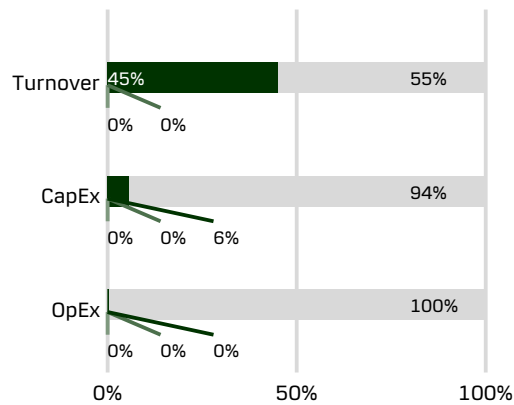
To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

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 emissions corresponding to the best performance.

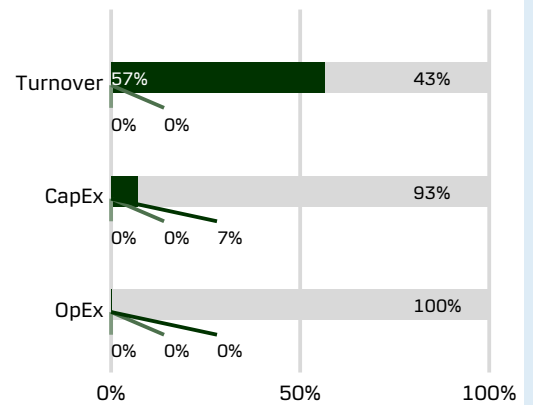
The graph below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product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

1. Taxonomy-alignment of investments including sovereign bonds*



Taxonomy aligned: Fossil gas
 Taxonomy aligned: Nuclear
 Taxonomy aligned (no gas and nuclear)
 Non Taxonomy-aligned

2. Taxonomy-alignment of investments excluding sovereign bonds*



Taxonomy aligned: Fossil gas
 Taxonomy aligned: Nuclear
 Taxonomy aligned (no gas and nuclear)
 Non Taxonomy-aligned

This graph represents 80% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures. The figures in the graph are rounded to the nearest whole number.

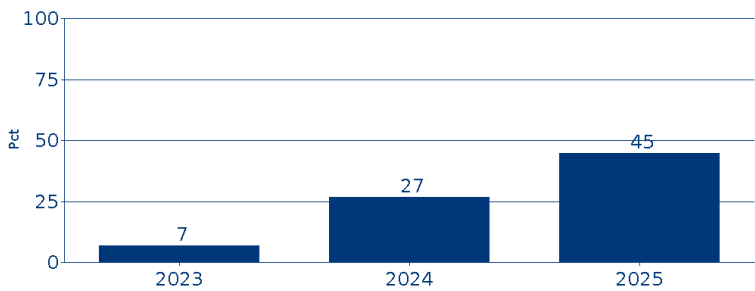
Taxonomy-aligned activities are expressed as a share of

- Turnover reflects the 'greenness' of investee companies today.
- Capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- Operational expenditure (OpEx) reflects the green operational activities of investee companies.

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

Taxonomy alignment	2022 [%]	2023 [%]	2024 [%]	2025 [%]
Investments aligned with the EU taxonomy	N/A	7	27	45
Investments aligned with the EU taxonomy (enabling activities)	N/A	0	6	5
Investments aligned with the EU taxonomy (transitional activities)	N/A	2	0	1

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



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 30%.

The fund invested in these issuers outside the scope of the EU Taxonomy because investments in environmentally sustainable economic activities are not an active part of the fund's investment strategy. Also, the limited availability of data that allows the fund to determine the Taxonomy alignment of the activities of issuers in the fund's full investment universe remains a challenge.

What was the share of socially sustainable investments?

The share of socially sustainable investments was 0 %.

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

The fund's #Other investments include investments that did not contribute to the attainment of environmental and/or social characteristics of the fund. Other investments were not subject to minimum environmental and social standards and included cash held as ancillary liquidity and other investments used for hedging or risk management purposes.



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

During the reference period, the fund managed the investment strategy in accordance with the binding elements relating to the attainment of the environmental and/or social characteristics, meaning that issuers were screened against applicable exclusions, selection of issuers performed in accordance with the fund's commitment to invest in sustainable investments.

The fund is monitored to ensure the attainment of the environmental and/or social characteristics.

The fund did not have specific commitments in relation to engagements with issuers in the portfolio.



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

Not relevant

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