

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 Fidelity World Equity Income Fund

Legal entity identifier:

5299009COHSZRTC04M52

Sustainable

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

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

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



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 62% 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?

The Sub-Fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period under review. The Sub-Fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics are determined by reference to ESG ratings. ESG ratings considered environmental

Sustainability

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

characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights.

The fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The sustainable investments figures in this periodic disclosure are as of June 30th.

Data Limitation, can refer to data availability or methodological challenges. Fidelity continues to seek alternative data providers and aim to introduce additional proprietary tools to help bridge data gaps and to provide alternative insight into an issuers performance on sustainability issues. Furthermore data limitation have been mitigated by issuer engagement and they had no material impact on the sub-fund's ability to achieve the environmental or social characteristics promoted.

No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

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

The Sub-Fund used the following sustainability indicators in order to measure the attainment of the environmental or social characteristics that it promotes:

1. the percentage of the Sub-Fund invested in securities of issuers with favourable ESG characteristics in accordance with [Fidelity's Sustainable Investing Framework](#). Applying the framework during the reference period the Investment Manager considered many factors, including an issuer's approach and policies to address climate change and biodiversity loss, its approach to energy efficiency and managing waste and pollution. When considering an issuer's societal responsibility, the Investment Manager looked to understand its diversity policies, its approach to human rights and supply chain management as well as its approach to health and safety and employee welfare. The Investment Manager also analysed the way an issuer manages data privacy and cyber security, both within the technology sector and more broadly across other industries. This ESG analysis leveraged Fidelity's extensive research capabilities and ongoing engagement with issuers, supported by the expertise of the Sustainable Investing

team, to provide a forward looking evaluation of an issuer's performance and trajectory on sustainability issues.

2. the percentage of the Sub-Fund invested in securities of corporate issuers with exposure to the exclusion criteria of the Sub-Fund
3. the percentage of the Sub-Fund invested in environmentally sustainable investments; and
4. the percentage of sustainable investments with a social objective.

The performance of the sustainability indicators the Sub-Fund used to measure the attainment of the sustainable environmental or social characteristics that it promoted during the period in review as of 30th June 2023 was:

1. 97% of the mandate was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
2. in respect of its direct investments in corporate issuers, 0% of the mandate invested in securities of issuers with exposure to the Exclusions;
3. 62 % of the mandate was invested in sustainable investments;
4. 24% of the mandate was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy);
5. 38% of the mandate invested in sustainable investments with a social objective.

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

The financial year 2022 is the first financial year for which the periodic report for the Fund is provided in line with reporting templates introduced by Commission Delegated Regulation (EU) 2022/1288 (SFDR-RTS). The first comparison will be made in the periodic report of the financial year 2023.

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

While the Sub-Fund did not have as its objective a sustainable investment, it had a proportion of 62% of sustainable investments. The Sub-Fund determined a sustainable investment as follows:

1. issuers that undertook economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy; or
2. issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
3. issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.

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 were screened for involvement in activities that caused significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standards that relate to principal adverse indicators (PAIs) as well as performance on PAI metrics. This included:

1. Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below);
2. Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and
3. PAI indicators: quantitative data (where available) on PAI indicators was used to evaluate whether an issuer is involved in activities that cause significant harm to any environmental or social 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.

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

All mandatory Principal Adverse Impacts indicators have been taken into account to ensure the sustainable investments of the Sub-fund did not significantly harm any environmental or social investment objective.

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators. Issuers with a low score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the company was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition.

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

The sustainable investments of the Sub-Fund were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Norms-based screens were applied: Issuers identified as failing to behave in a way which met their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

To achieve this issuers that do not respect principles of OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights are excluded from the Investment Universe. Lists including those names are obtained from 3rd parties providers e.g. MSCI and periodically from Unicredit and they are systematically monitored by pre-trade and ongoing compliance systems.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal Adverse Impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:

1. Due Diligence - analysis of whether principle adverse impacts were material and negative.
2. ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
3. Exclusions - When investing directly in corporate issuers, the Fund applied the Exclusions (as defined below) to help mitigate PAI through excluding harmful sectors and prohibiting investment in issuers that breach international standards, such as the UNGC. In respect of its direct investments in corporate issuers, the Mandate is subject to: (1) a firm-wide exclusions list, which includes cluster munitions and anti-personnel landmines, and (2) a norms-based screening of issuers which the investment manager considers have failed to conduct their business in accordance with international norms, including as set out in the UNGC. (3) the UniCredit Group exclusion policy as described under Clause 1.14(f) and Annex K of the investment management agreement entered into between Structured Invest S.A. and FIL (Luxembourg) S.A. on 1st August 2022 and effective on 15th September 2022.

4. The above exclusions and screens (the “Exclusions”) may be updated from time to time. Please refer to the website for further information Sustainable investing framework (fidelityinternational.com)
5. Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC). Details on the engagement approach taken by Fidelity can be found in Fidelity’s [Engagement Policy](#).
6. Voting - Fidelity’s voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators. Details on the execution of voting rights by Fidelity can be found in Fidelity’s [Sustainable investing voting principles and guidelines](#).

Fidelity took into account specific indicators for each sustainability factor when considering whether investments had a principal adverse impact. The specific PAI indicators that were taken into consideration were subject to data availability and may evolve with improving data quality and availability. In certain circumstances, such as indirect investments made by the mandate, PAI may not have been considered.

CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS		
Adverse sustainability indicator		Actions taken, and actions planned and targets set for the next reference period
Greenhouse gas emissions	1. GHG emissions	Climate considerations are integrated into research through our Proprietary ESG Ratings, Proprietary Climate Ratings and 3rd party data sets (including scenario analysis).
	2. Carbon footprint	Fidelity’s ESG Ratings explicitly integrate climate PAI metrics (with the exception of exposure to the fossil fuel sector). Metrics are selected for each sector based on their materiality.

	3. GHG intensity of investee companies	Fidelity's Climate Rating complements our ESG Ratings, and assess issuers' alignment to the Paris Agreement and net zero pathways.
	4. Exposure to companies active in the fossil fuel sector	<p>Fidelity International has set a target to halve the aggregate carbon footprint of our investment portfolios by 2030, from a 2020 baseline, starting with equity and corporate bond holdings; and reach net zero for holdings by 2050. We engage with companies on our minimum climate requirements related to:</p> <ul style="list-style-type: none"> • Disclosure of Scope 1, 2 & 3 GHG emissions data • Business alignment to Paris Agreement goals • Disclosure aligned with TCFD recommendations • Detailed disclosure of climate risks and opportunities for business • Having a climate change policy and a net zero plan in place <p>In addition to the minimum criteria above, we also conduct thematic engagements with the objective of Scope 2 GHG emissions 1,587,899 tCO₂e NA Coverage: 86% Scope 3 GHG emissions 55,592,853 tCO₂e NA Coverage: 86% Total GHG emissions 63,300,020 tCO₂e NA Coverage: 86% 2. Carbon footprint Carbon footprint 412 tCO₂e per \$M USD Invested NA Coverage: 86% 3. GHG intensity of investee companies GHG intensity of investee companies 759 tCO₂e per \$M USD revenue NA Coverage: 86% 4. Exposure to companies active in the fossil fuel sector Share of investments in companies active in the fossil fuel</p>

		<p>sector 6.23% NA Coverage: 74% Energy Performance 5. Share of nonrenewable energy in consumption and production Share of nonrenewable energy consumption and non-renewable energy production of investee companies compared to renewable energy source expressed as a percentage of total energy sources 46.4% NA Coverage: 61% 6. Energy consumption intensity per high impact sector Energy consumption in GWh per million USD of revenue of investee companies, per high impact climate sector A-Agriculture, forestry and fishing: 0.0001 GWH per \$M USD revenue B-Mining and quarrying: 0.0319 GWH per \$M USD revenue NA Coverage: 61% 7 Principal Adverse Impact Statement C-Manufacturing: 0.437 GWH per \$M USD revenue D-Electricity, gas, steam and air conditioning supply: 0.0772 GWH per \$M USD revenue E-Water supply, sewerage, waste management and remediation activities: 0.005 GWH per \$M USD revenue F-Construction: 0.00168 GWH per \$M USD revenue G-Wholesale and retail Trade, repair of motor vehicles and motorcycles: 0.00908 GWH per \$M USD revenue H-Transportation and storage: 0.0212 GWH per \$M USD revenue L-Real estate activities: 0.00538 GWH per \$M USD revenue encouraging real-world decarbonisation. For our example, we are engaging with investee companies</p>
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		<p>with thermal coal exposure to encourage a timely phase out.</p> <p>Voting We expect our investee companies to:</p> <ul style="list-style-type: none"> • Take action to manage climate change impacts and reduce their GHG emissions. • Make specific and appropriate disclosures around emissions, climate targets, risk management and oversight. <p>Where companies fall short of our minimum climate expectations and do not demonstrate a willingness or plan to meet them, we will vote against management.</p> <p>Collaboration We support policy makers in helping markets meet Paris-aligned emissions reductions targets. We are a regular contributor to public consultations, including those pertaining to the EU Green Deal, EU Action Plan on Sustainable Finance and UK mandated TCFD reporting. We continue to engage with policy makers and provide expert views on topics around financing the low-carbon transition and the role that asset managers can play.</p> <p>Exclusions Exclusions on thermal coal miners & power generation, oil sands extraction and arctic oil & gas production apply for our Sustainable Family Funds. Further details on our approach to considering and mitigating the impacts of GHG and other emissions can be found in our Climate Policy.</p>
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	5. Share of non-renewable energy consumption and production	See above paragraph (4)
	6. Energy consumption intensity per high impact climate sector	See above paragraph (4)
Biodiversity	7. Activities negatively affecting biodiversity sensitive areas	<p>Approach Biodiversity considerations are integrated into our research using our Proprietary ESG Rating that include metrics on terrestrial and oceanic biodiversity impacts. Metrics are selected for each sector based on their materiality.</p> <p>Engagement & Collaboration Fidelity International, alongside more than 30 other financial companies, has committed to tackle forest-risk agricultural commodity driven deforestation activities at the companies in our investment portfolios through engagement and stewardship by the end of 2025 on a best-efforts basis. In 2021, Fidelity International signed up to the Finance for Biodiversity pledge which commits to protect and restore biodiversity. The pledge brings together over 100 financial institutions, committing to collaborate & share knowledge, engage with companies, assess impact, and set targets to report on biodiversity matters before 2025. Fidelity International has a thematic and collaborative engagement programme focused on biodiversity issues. Relevant thematic engagements include</p>

		<p>plastics, deforestation and sustainable fashion.</p> <p>Voting Fidelity will vote against directors where they have clearly failed to manage or implement the capabilities to monitor and assess material environmental risks related to biodiversity matters and reduce the ecological impact of their operations</p>
Water	8. Emissions to water	<p>Approach Water, waste and material emissions considerations are integrated into our research using our Proprietary ESG Ratings that include specific metrics on water usage, toxic emissions, and hazardous waste intensity. Metrics are selected for each sector based on their materiality.</p> <p>Engagement & Collaboration Fidelity is a signatory of the Valuing Water Finance Initiative that aims to support companies toward and protect water resources in their business operations and global supply chains. We engage with poor performing issues to help encourage improvements to protect water resources. Additionally, we will look to engage with issuers which are not have a high hazardous waste ratio.</p> <p>Voting Fidelity International vote against directors where a company has clearly failed to properly manage the sourcing of water, failed to mitigate potential water scarcity risks, or are accountable for failings</p>

		resulting in material pollution or contamination.
Waste	9. Hazardous waste and radioactive waste ratio	See above paragraph (8)
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS		
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	<p>Approach Corporate governance and human rights considerations are integrated into our research using our Proprietary ESG Ratings that include indicators on human rights, modern slavery issues, anti-bribery, and corruption. Metrics are selected for each sector based on their materiality.</p> <p>Exclusions Fidelity International exclude issuers that we deem to be in violation of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles for Business and Human Rights, Responsible Business Conduct and International Labour Organization (ILO) Conventions. Engagement & Collaboration Fidelity International is a member of the Investors Against Slavery and Trafficking Asia Pacific initiative and aim to drive positive change through collaborative engagement with targeted companies.</p> <p>Voting Fidelity International will vote against the election of members of a company's board of directors where, in our view, the company has not met the minimum standards of monitoring and overseeing itself and its suppliers with regard to</p>

		human rights and minimising the risk of modern slavery or human rights violations occurring within its organisation or supply chain.
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	See above paragraph (10)
	12. Unadjusted gender pay gap	<p>Approach Gender pay gap and board gender diversity considerations are integrated into our research using our Proprietary ESG Rating through the inclusion of specific indicators. Metrics are selected for each sector based on their materiality. Engagement & Collaboration Fidelity International supports various initiatives globally on gender pay gap and diversity, including the 30 percent club and the 40:40 Vision working towards gender balanced executive teams by 2030. Voting Our voting policy is designed to encourage gender diversity on corporate boards. We support gender diversity on a company's board and will vote against the election of directors where boards do not have at least 30% female representation at companies in the most developed markets (including the UK, EU, USA and Australia and 15% female representation in all other markets where standards on gender diversity are still developing. We may also</p>

		<p>take into account factors including the board size, industry and corporate structure.</p> <p>Exclusions We exclude issuers with exposure to controversial weapons in accordance with our Exclusions Policy. Additional exclusions, including on semi-automatic weapons producers and conventional weapons, apply to our Sustainable Fund Family.</p>
	13. Board gender diversity	See above paragraph (12)
	14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	See above paragraph (12)
Indicators applicable to investments in sovereigns and supranationals		
Environmental	15. GHG intensity	<p>Approach Fidelity International is awaiting the completion of a global standard for sovereign GHG intensity by the Partnership for Carbon Accounting Financials (PCAF) and plans to adopt the global standard when available. Exclusions Fidelity International's Sustainable Fund Family excludes Sovereign issuers based on: 1) an internal assessment of three principles relating to governance, respect for human rights and foreign policy; and 2) external internationally recognised country indicators.</p>
Social	16. Investee countries subject to social violations	See above paragraph (15)



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Progressive Corp. Ohio	Financials	5.18	USA
Marsh & McLennan Cos Inc	Financials	4.88	USA
Deutsche Boerse AG	Financials	4.86	Germany
Unilever PLC	Consumer Staples	4.78	UK
RELX PLC	Industrials	4.64	UK
Wolters Kluwer NV	Industrials	4.25	Netherlands
Amdocs LTD	Information Technology	3.91	Guernsey
Iberdrola SA	Utilities	3.89	Spain
Munich Reinsurance (REG)	Financials	3.58	Germany
Sanofi	Health Care	3.56	France
Cisco Systems Inc	Information Technology	3.54	USA
Roche Holdings AG (Genussscheine)	Health Care	3.39	Switzerland
Linde PLC	Materials	3.14	Ireland
CME Group Inc CL A	Financials	3.12	USA
WW Grainger Inc	Industrials	2.92	USA

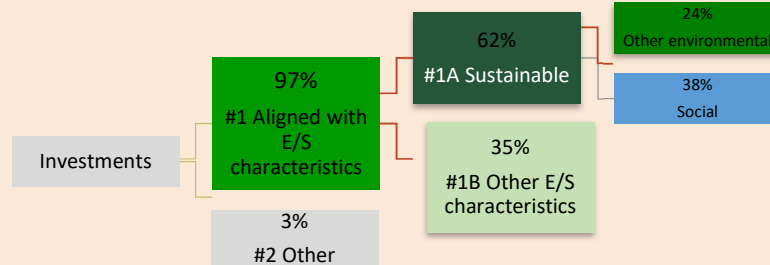
What was the proportion of sustainability-related investments?

The Sub-Fund invested 62% of its assets in sustainable investments. Of the sustainable investments the Sub-Fund invested in 0% were aligned with the EU-Taxonomy. 24% of sustainable investments are considered as other environmentally sustainable investments and 38% are considered as socially sustainable. 35% of investments of the Sub-Fund are used to attain the promoted characteristic of the Sub-Fund during the reference period and do not qualify as sustainable investments. 3% of investments constitute the remainder, and are neither sustainable investments nor used to attain the characteristics promoted by the fund.



Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



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

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

Economic sectors of the investments made during the period in review were:

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.

<u>Sector / Sub-sectors</u>	<u>% of net assets</u>
Holding and finance companies	19.28
Insurance	18.91
Graphic art and publishing	11.32
Electrical engineering and electronics	7.78
Pharmaceuticals and cosmetics	5.06
Electronics and semiconductors	5.02
Internet and Internet services	4.80
Foods and non alcoholic drinks	4.78
Utilities	3.89
Office supplies and computing	3.54
Machine and apparatus construction	2.81
Communications	2.34
Tires and rubber	2.19
Chemicals	2.02
Miscellaneous consumer goods	1.93
Retail trade and department stores	1.40
Banks and other financial institutions	0.84
Total	97.91
Other net assets/(liabilities)	2.09

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.



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

The share of investments of the Sub-Fund aligned with the EU Taxonomy is 0%.

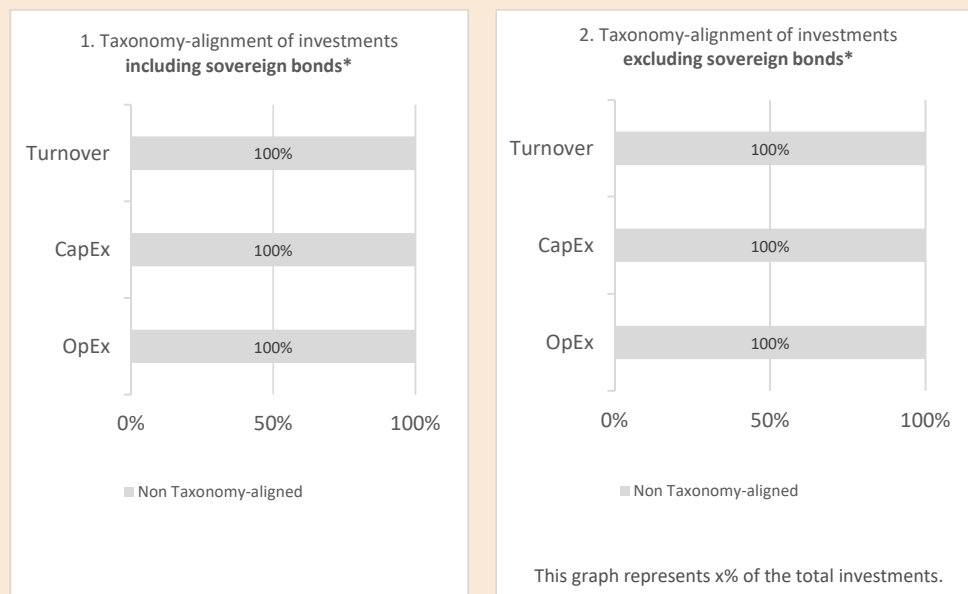
- Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

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.

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.

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

Not applicable

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

Not applicable



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



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

At the end of the reference period the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy was 24%.

The Investment Manager defined its own methodology for defining environmentally sustainable investments which is based on environmental United Nations Sustainable Development Goals (SDGs).



What was the share of socially sustainable investments?

At the end of the reference period the share of sustainable investments with a social objective was 38%.



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

The remaining investments of the Sub-Fund were invested in securities of issuers that were able to demonstrate that they were on an improving trajectory with respect to their ESG characteristics, as well as cash and cash equivalents for liquidity purposes and derivatives which were used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the Sub-Fund adhered to the exclusions.



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

Our proprietary ESG ratings framework as well as our access to external ESG data providers and ratings agencies have allowed us to assess the ESG characteristics of the Sub-Fund holdings over the period, and maintain a consideration of Principle Adverse Impacts. Included in the assessment is to what extent the issuers of these securities deliver on our expectations

for best practices. Additionally, the Sub-Fund is subject to a Quarterly Sustainability Review, which has created a specific forum for discussion of the Sub-Funds qualitative and quantitative ESG characteristics, and whether they are consistent with requirements and client expectations. This is an extension of the Sub-Fund's pre-existing risk and compliance processes. Where appropriate the Investment Manager of the Sub-Fund utilised its spheres of influence on companies via its [active engagement and stewardship activities](#).



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

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

Not applicable. The Sub-Fund has not designated an index as a reference benchmark for the purpose of attaining the environmental and/or social characteristics promoted by the Sub-Fund.

- ***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