

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: Multi Manager Access II – Future of Earth

Legal entity identifier: 549300P90GVSFZEJ2366

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ___% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ___%	<input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 75.27% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> with a social objective</li> </ul> <input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>

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

The sub-fund promotes environmental and/or social characteristics by investing primarily in companies focusing on combatting water scarcity, combatting land degradation and preserving food systems, reducing reliance on fossil fuels and meeting growing demands for energy and electricity, and mitigating negative impacts of the environment on health and communities; themes which are aligned with several of the environmental objectives of the UN Sustainable Development Goals, which may include Clean Water and Sanitation, Affordable and Clean Energy, Climate Action, Life on Land, and others. The extent to which the environmental and/or social characteristics promoted by this financial product were met is stated in the answer to the question "How did the sustainability indicators perform?" of this annex.

The benchmark is a broad market index which does not assess or include constituents according to environmental and/or social characteristics and therefore is not intended to be consistent with the 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 include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



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

promoted by the financial product. No ESG reference benchmark has been designated for the purpose of attaining the characteristics promoted by the financial product.

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

The attainment of the environmental and/or social characteristics promoted by the sub-fund is measured by the sub-fund's assets invested in companies with a minimum of 20% exposure to the themes, as measured by revenues, profits, capital expenditure, operating expenditure, enterprise value, or other similar metrics

- During the reference period, 91% of the sub-fund's assets were invested in companies with a minimum of 20% exposure to the themes.

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

Not applicable. This is the first reference period.

● ***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 sub-fund partially intends to make is to contribute to the environmental and/or social characteristic(s) promoted by the sub-fund.

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

For the sustainable investments the sub-fund partially intends to make, the Portfolio Managers consider the relevant indicators for principal adverse impacts on sustainability factors and adherence to global norms, i.e. UN Global Compact (UNGC) Principles, OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

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

The sub-fund considers adverse impacts of its investments on society and the environment through a combination of portfolio management decisions, active ownership activities, and exclusion of companies or sectors associated with controversial conduct or activities.

The indicators for adverse impacts on sustainability factors that the sub-fund focuses on include (but are not limited to) exposure to controversial weapons and violation of UN Global Compact Principles.

**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:*

Companies violating the United Nations Global Compact (UNGC) principles, who do not demonstrate credible corrective action do not qualify as sustainable investments within the portfolio

*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 sub-fund shall exclude any exposure to issuers involved in controversial weapons and war materials.

Issuers violating global norms such as the UN Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights and who do not demonstrate credible corrective action do not qualify as sustainable investments within the portfolio



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

Largest Investments	Sector	% Net Assets*	Country
Deere & Co	Mech engineering & ind equip	1.99	United States
IDEX Corp	Mech engineering & ind equip	1.74	United States
American Water Works Co Inc	Energy & water supply	1.67	United States
Waste Management Inc	Environmental serv & recycling	1.64	United States
Geberit AG	Building industry & materials	1.52	Switzerland
Pentair PLC	Miscellaneous services	1.50	Ireland
Veolia Environnement SA	Energy & water supply	1.46	France
Stantec Inc	Building industry & materials	1.44	Canada

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31.07.2023

Xylem Inc/NY	Energy & water supply	1.42	United States
Alfa Laval AB	Mech engineering & ind equip	1.35	Sweden
Franklin Electric Co Inc	Electronics & semiconductors	1.34	United States
Schneider Electric SE	Electr appliances & components	1.30	France
Boston Scientific Corp	Pharmaceuticals, cosm & med prod	1.28	United States
Watts Water Technologies Inc	Mech engineering & ind equip	1.26	United States
Stryker Corp	Pharmaceuticals, cosm & med prod	1.25	United States

\*Minor differences with "Statement of Investments in Securities" might occur due to rounding in production system

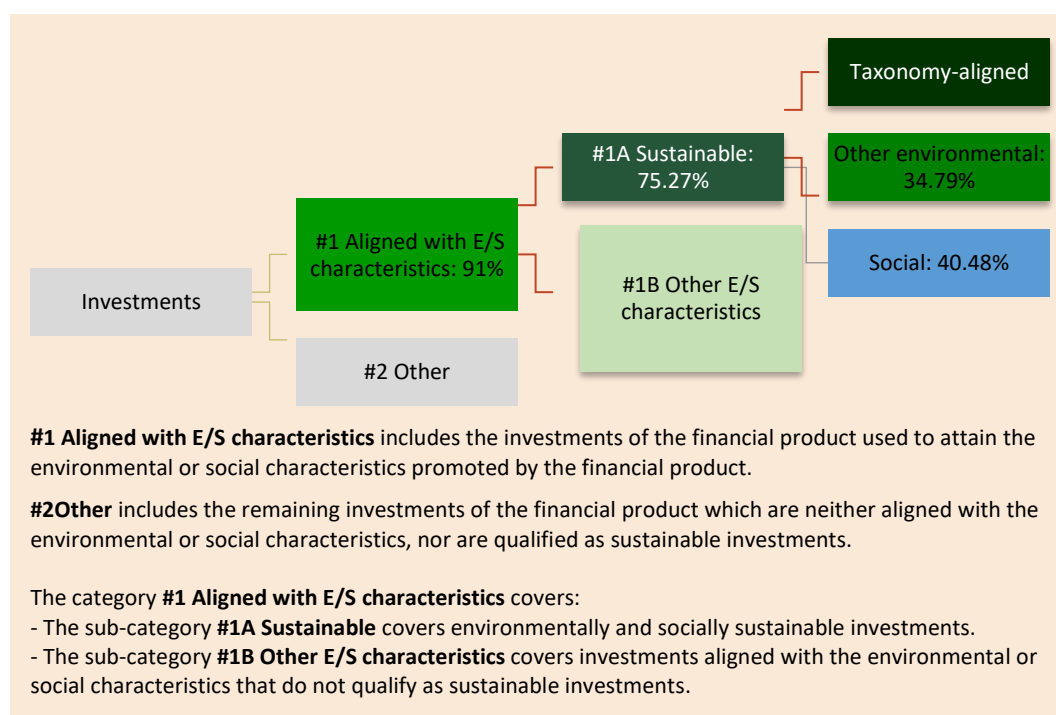
**Asset allocation** describes the share of investments in specific assets.



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

### ● **What was the asset allocation?**

The proportions of investments of the financial product were calculated as per the end of the reference period, which is: 31.07.2023.



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

Please refer to the section "Structure of the Securities Portfolio" of the relevant sub-fund of this Annual report to review the breakdown of the economic sectors where the investments were made.

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.



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

It has not been possible to collect data on the environmental objective(s) set out in Article 9 of the Taxonomy Regulation and on how and to what extent the investments underlying the financial product are in economic activities that qualify as environmentally sustainable under Article 3 of the Taxonomy Regulation (“Taxonomy Aligned Investments”). On that basis, the sub-fund has 0% Taxonomy Aligned Investments.

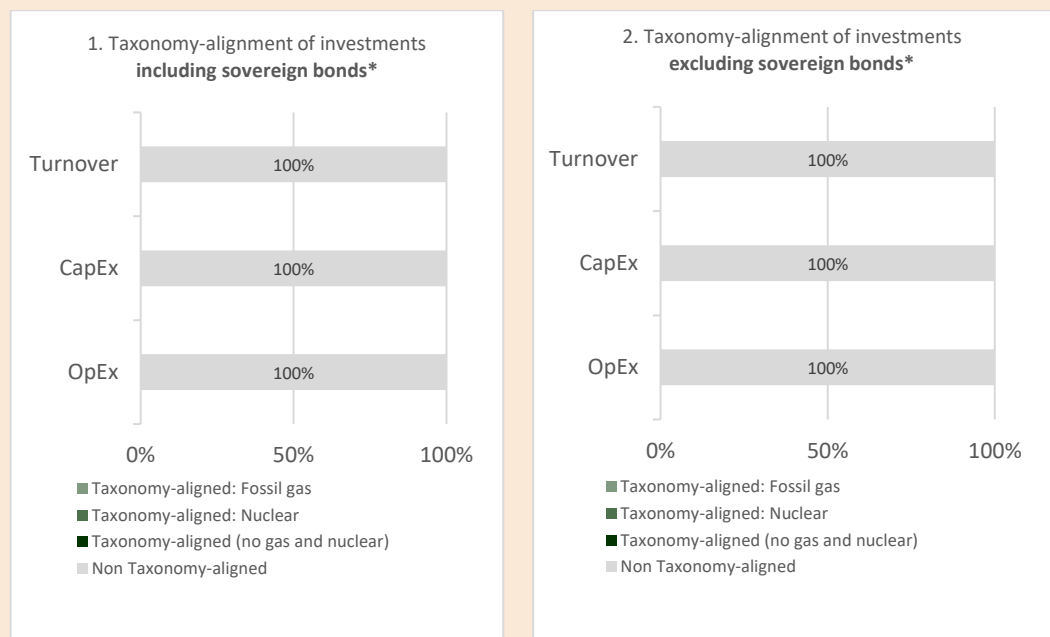
### ● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

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

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.



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

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

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

There is no commitment to a minimum proportion of investments in transitional and enabling activities.

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

Not applicable. This is the first reference period.

 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?**

The sub-fund invests in economic activities which are environmentally sustainable but not EU Taxonomy aligned, this is due to the absence of the required implementing legislation and in particular the absence of the necessary taxonomy-related data provided by the investee companies and of a well-defined calculation methodology. The financial product targets a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy greater than 0%.



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

The financial product targets a minimum share of socially sustainable investments greater than 0%..



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

Included in “#2 Other” are cash and unrated instruments for the purpose of liquidity, efficient portfolio management and hedging. Unrated instruments may also include securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.



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

During the reference period, the environmental and/ or social characteristics were met by following the investment strategy and applying exclusion criteria as per the sales prospectus. The investment strategies and/ or exclusion criteria are monitored to ensure adherence.



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

No ESG reference benchmark has been designated for the purpose of determining whether the financial product is aligned with the characteristics that it promotes.

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

Not applicable.

**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 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.