

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:
ODDO BHF Sustainable Euro Corporate Bond

Legal entity identifier:
47U0WTOORVIPRTRCR8T92

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

No

- It made **sustainable investments with an environmental objective**: N/A
- 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**: N/A

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 78.5 % 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 environmental and/or social characteristics of the Sub-Fund were met thanks to the consideration of the following metrics:

- Application of the exclusions detailed in the precontractual information;
- Minimum coverage rate of ESG ratings within the Sub-Fund;
- Carbon intensity (Scope 1 + 2 tons CO2eq/mn revenue) of the underlying investments

In addition, the fund complied with the ESMA guidelines on funds' name using ESG or sustainability-related terms.

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

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

The rating methodology changed over the period. The Sub-Fund is using MSCI ESG ratings instead of the former internal ESG ratings. Benchmark: The fund follows the IBoxx € Corporates (TR) as its benchmark indices. The benchmark is not intended to be aligned with environmental and social characteristics promoted by the fund.

	31/10/2025	
	Fund	Coverage
MSCI ESG rating*	AA	94.6
Internal ESG Score	7.6	94.6
Average E Score	7.7	94.6
Average S Score	5.2	94.6
Average G Score	6.3	94.6
Weighted carbon intensity (Scope 1 + 2 tCO ₂ e/ €m turnover)	73.5	100.0
Sustainable investments (%)	78.5	94.0
EU taxonomy aligned investments (% - Turnover)	7.8	24.0
EU taxonomy aligned investments (% - CapEx)	12.0	28.5
EU taxonomy aligned investments (% - OpEx)	9.5	22.2
Green solutions exposure (%)***	34.6	97.8

* CCC is the rating with the highest risk and AAA is the best rating.

** Percentage of revenue generated from the use of fossil fuels, based on the MSCI coverage ratio at portfolio level.

*** Percentage of revenue generated by the use of zero carbon solutions (renewable energy, sustainable transport, etc.), based on the MSCI coverage ratio at portfolio level.

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?**

The Sub-Fund changed its ESG rating methodology during the reporting period. The 2024-2023-2022 and 2025 data for the ESG, E, S, and G ratings are therefore not comparable.						
	31/10/2024		31/10/2023		31/10/2022	
	Fund	Coverage	Fund	Coverage	Fund	Coverage
Internal ESG Rating*	3.5	95.4	3.6	96.9	3.6	97.0
Average E rating	3.7	95.4	3.7	96.9	3.8	97.0
Average S rating	3.0	95.4	3.0	96.9	3.1	97.0
Average G rating	3.6	95.4	3.7	96.9	3.6	97.0
Weighted carbon intensity (tCO ₂ e/ €m turnover)	97.7	100.0	94.8	100.0	73.0	82.1
Sustainable investments (%)	62.8	94.8	43.0	96.9	35.7	35.7
EU taxonomy aligned investments (% turnover)	6.0	22.4	4.1	16.3	0.0	0.0
EU taxonomy aligned investments (% CapEx)	10.1	23.6	-	-	-	-
EU taxonomy aligned investments (% OpEx)	7.4	20.2	-	-	-	-
Green solutions exposure (%)***	32.5	32.7	31.6	31.8	29.2	82.1

* 1 is the rating with the highest risk and 5 is the best rating. The Sub-Fund changed its rating methodology during the reporting period.

** Percentage of revenue generated from the use of fossil fuels, based on the MSCI coverage ratio at portfolio level.

*** Percentage of revenue generated by the use of zero carbon solutions (renewable energy, sustainable transport, etc.), based on the MSCI coverage ratio at portfolio level.

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

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

The sustainable investments pursued the following goals:

The Fund references the objectives described in its ESG strategy but does not seek to select its investments on the basis of one or more of these objectives only. The contributions to these objectives are taken into account by the sustainability indicators used by the ESG strategy.

As such the Sub-Fund intends to capture both aspects of a company contribution: its positive environmental and/or social output contribution coming from 1/ companies' products and/or services revenues or 2/ its contribution to environmental and/or social objective thanks to companies' wide operations when aligned with environmental and/or social targets.

To be eligible as a Sustainable Investment, a company must pass at least one of the criteria detailed below:

a) Criteria "based on company operations":

- Implied Temperature Rise « ITR »:

Company operations for which climate targets initiatives are maintaining temperature rise below or equal to 2°C, in line with Paris Agreement's pathway of 2°C or below, is considered to contribute to an environmental objective and as such qualify as a Sustainable Investment. We use MSCI ITR data to assess the temperature alignment.

-SBTi approved emission targets:

Greenhouse gas emissions are mentioned as one possibility to measure an environmental objective. Our approach to measuring sustainable investments also includes companies that have their GHG emissions reduction targets approved by the Science-Based Targets initiative (SBTi).

b) Criteria "based on company revenue activities":

- Sustainable Solutions Revenues:

We assess how an economic activity contributes to specific environmental or social objectives. In that respect we use MSCI "Sustainable Impact Revenue" data field. The "Sustainable Impact Revenue" is between 0% and 100% and represents a specific share of companies' overall revenue.

- EU Taxonomy aligned revenue:

The EU Taxonomy is designed to identify economic activities that tackle environmental or social objectives. However, only two of the six defined environmental objectives are fully scoped for the time being. For a company, we will use the taxonomy alignment as reported as the percentage of revenue that are generated by taxonomy aligned activities.

- EU Taxonomy aligned capex:

For a company, we will use the taxonomy alignment as reported as the percentage of capital expenditures that are generated by taxonomy aligned activities.

- "Green percentage" of a firm patent:

This indicator helps us to identify companies that derived revenues and held patents on emission-reduction technologies and practices to be contributing to an environmental objective.

c) Additional criteria: Sustainable bonds:

We consider that green, social and sustainability bonds can qualify as sustainable investments as long as the use of proceeds are used to finance projects that contribute positively to an environmental and/or social objective.

Regarding the EU Taxonomy, at the date of the report, the six environmental objectives have been considered to compute the alignment and eligibility of the investments.

The alignment of the economics activities of each company with the above objectives is measured to the extent that data is available to the Investment Manager. Depending on the investment opportunities available, the Fund may contribute to any of the above environmental objectives and may not at all times contribute to all of the objectives.

The Fund held 78.5% sustainable investments and 7.8% Taxonomy-aligned investments at the end of the financial year.

The Fund respected its sustainable investment objective by a commitment to hold at least 50.0% of sustainable investments and 0.5% of Taxonomy-aligned investments.

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

This principle, as applied to the Fund’s sustainable investment objective, was checked through:

- Sectors excluded from investment: The Investment Manager applied the common exclusion framework as detailed in the Management Company’s exclusion policy, which is available at am.oddo-bhf.com. This framework covers coal, tobacco, and non-conventional weapons. In addition, the Sub-Fund excludes the production of adult entertainment, conventional weapons, GMO and nuclear sectors from all investments, and it applied the Paris Aligned Benchmark exclusions.
- Controversies: The most controversial companies according to our MSCI ESG data provider, and after confirmation by the ESG team for a second check, will not be considered sustainable.
- Consideration of major negative impacts: In order not to significantly undermine sustainability objectives, the Investment Manager defines control rules (pre-trade) for selected significantly harmful activities: exposure to controversial weapons (0% tolerance), activities that negatively impact biodiversity hotspots (0% tolerance), and serious violations of the UN Global Compact principles and the Organization for Economic Co-operation and Development (OECD) guidelines for multinational enterprises (0% tolerance).
- Dialogue, engagement and voting: our dialogue, engagement and voting policies support the objective of avoiding significant harm by identifying the most important risks and have our voice heard to generate change and improvement.

Our controlling teams are responsible for controlling that the sustainable investments of the Fund respect our DNSH approach to be counted in the share of sustainable investments at the Fund’s level. Our approach is based on controversies but also on exclusions (pre-trade).

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

We confirm that all mandatory PAI from Table I of the RTS were taken into account and that we consider all provided that we have enough data on them. This Fund’s consideration of PAIs is based on negative screening for three PAIs (7, 10 and 14), and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the ODDO BHF Asset Management website.

Their consideration is based on exclusion lists (coal, UNGC list, unconventional oil and gas, controversial weapons, tobacco, loss of biodiversity, and the production of fossil fuels in the Arctic), and the use of ESG ratings, dialogue, voting and engagement. They may result from published data or, to a lesser extent, estimates.

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

Yes, the investments were aligned with the UN Global compact based on an internal exclusion list relying on external and internal assessments. Nevertheless, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and human rights have not been directly considered, but indirectly through our internal ESG methodology. More information on the methodology is available here: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

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.

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

The financial product considered principal adverse impacts through exclusions based on pre-trade and post-trade checks, dialogue, engagement and ESG analyses.

This Fund's consideration of Principal Adverse Impacts is based on negative screening for three PAIs (biodiversity, breaches of the principles of the UN Global Compact and OECD Guidelines for Multinational Enterprises, and exposure to controversial weapons (anti-personnel mines, cluster bombs, chemical weapons and biological weapons)) and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the [ODDO BHF Asset Management website](https://www.oddo-bhf.com/en/asset-management).

PAI	31.10.24	Coverage	31.10.25	Coverage
1. Scope 1 GHG emissions (tons CO2e)	22,256.1	77.5%	7,373.3	93.2%
1. Scope 2 GHG emissions (tons CO2e)	4,187.7	77.5%	3,166.7	93.2%
1. Scope 3 GHG emissions (tons CO2e)	224,610.2	77.5%	107,959.6	93.7%
1. Total GHG emissions (tons CO2e)	254,120.7	77.5%	128,353.6	93.2%
2. Carbon footprint (tons CO2e / EUR million Invested)	547.6	77.5%	345.9	93.2%
3. GHG intensity of investee companies (t/EUR million sales)	906.2	91.5%	682.1	93.2%
4. Share of investments in companies active in the fossil fuel sector (%)	13.7	90.8%	0.0	94.9%
5. Share of non-renewable energy consumption and production (%)	66.1	88.6%	0.6	93.9%
6. Energy consumption intensity per high impact climate sector (GWh / EUR million sales)	4.4	2.2%	0.9	27.0%
7. Activities negatively affecting biodiversity-sensitive areas (number of companies)	0.1	90.8%	14.5	94.9%
8. Emissions to water (tons / EUR million invested)	0.0	0.4%	0.0	6.7%
9. Hazardous waste and radioactive waste ratio (tons / EUR million invested)	0.6	76.8%	0.7	92.9%
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (%)	0.0	91.5%	0.0	95.3%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (%)	1.4	90.8%	0.0	94.9%
12. Unadjusted gender pay gap (%)	14.8	68.5%	0.0	81.0%
13. Board gender diversity (%)	40.0	90.6%	0.4	92.9%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (%)	0.0	91.5%	0.0	95.3%



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: 01/11/2024 - 31/10/2025

Largest investments	Sector*	% Assets**	Country
Coöperatieve Rabobank Ua E3M 12/2027	Banking	1.0%	Netherlands
Commerzbank Ag Euamdb05 10/2033	Banking	1.0%	Germany
Exor Nv 3.75% 02/2033	Financial other	0.9%	Netherlands
Hsbc Continental Europe E3M 05/2029	Banking	0.9%	United Kingdom
Telefonica Europe Bv 3.724% 01/2034	Communication	0.8%	Spain
Bmw Finance Nv 3.125% 07/2029	Consumer cyclical	0.7%	Netherlands
Kingspan Group Plc 3.5% 10/2031	Capital goods	0.7%	Ireland
Pluxee Nv 3.50% 09/2028	Consumer cyclical	0.7%	Netherlands
Deutsche Bank Ag Eusa5 05/2031	Banking	0.7%	Germany
Covivio Sa 4.625% 06/2032	Real Estate	0.7%	France
Bunzl Finance Plc 3.375% 04/2032	Capital goods	0.7%	United Kingdom
Iss Global A/S 0.88% 06/2026	Consumer cyclical	0.7%	Denmark
Kbc Group Nv E3M 01/2032	Banking	0.7%	Belgium
Bnp Paribas Sa E3M 07/2028	Banking	0.6%	France
Aéroports De Paris Sa 3.375% 05/2031	Transportation	0.6%	France

* 31/10/2025. the Fund's total exposure to fossil fuels was 4.5% with coverage of 96.1%

** Calculation method: Average of investments based on four inventories covering the reference financial year (3-month rolling.)

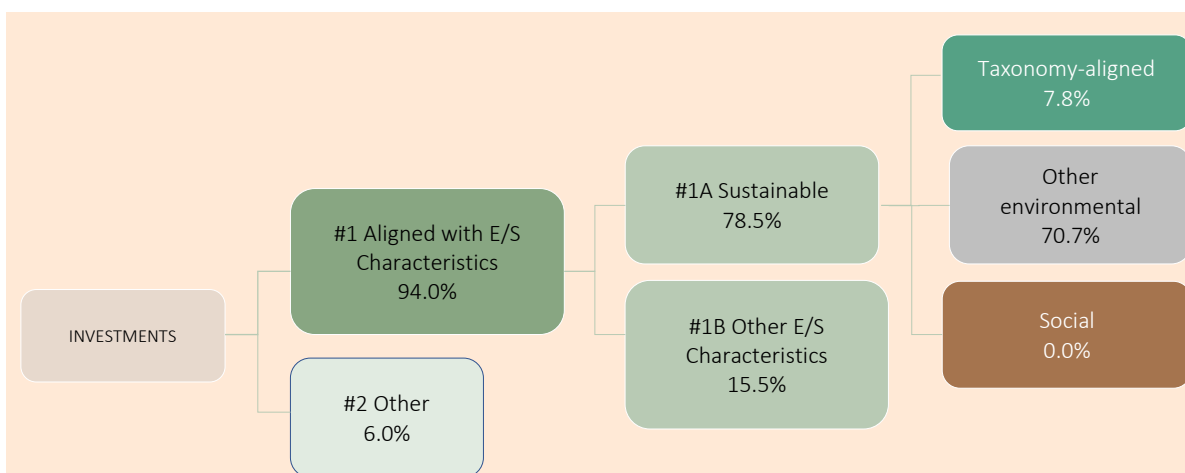


What was the proportion of sustainability-related investments?

Asset Allocation describes the share of investments in specific assets.

94.0% of the fund investments were aligned with environmental and social characteristics of which 78.5% were categorized as sustainable investments and 7.8% aligned with the EU Taxonomy. in comparison with the previous financial year. when 94.8% of the fund's investments were aligned with environmental and social characteristics. of which 62.8% were classified as sustainable investments and 6.0% were aligned with the EU taxonomy.

● **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.

#2 Other include 0.6% cash, 0.0% derivatives and 5.4% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

Taxonomy-aligned: Data published

*Calculation of asset allocation: the denominator is the total net value of the portfolio (at the end of the financial year).

Historical comparisons of the asset allocation for article 8	FY2022	FY 2023	FY2024	FY2025
#1 Aligned with E/S Characteristics	95.5%	96.1%	94.8%	94.0%
#2 Other	4.5%	3.9%	5.2%	6.0%
#1A Sustainable	35.7%	43.0%	62.8%	78.5%
#1B Other E/S Characteristics	59.8%	53.1%	32.0%	15.5%
Taxonomy-aligned	0.0%	4.1%	6.0%	7.8%
Other environmental	35.7%	38.9%	56.8%	70.7%
Social	0.0%	0.0%	0.0%	0.0%

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

Sectors*	% Assets 31/10/2025
Banking	32.0%
Consumer cyclical	12.2%
Consumer non cyclical	10.2%
Capital goods	8.4%
Electric	5.9%
Communication	5.4%
Transportation	4.6%
Insurance	3.8%
Real Estate	3.7%
Financial other	3.5%
Basic industry	3.3%
Technology	2.6%
Industrial other	1.2%
Government guarantee	0.8%
Energy	0.6%
Finance companies	0.5%
Natural gas	0.4%
Local authorities	0.3%
Cash	0.6%

* At 31/10/2025, the Fund's total exposure to fossil fuels was 4.5% with coverage of 96.1%.



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

The Sub-Fund had 7.8% of its investments aligned with the EU Taxonomy based on revenue. To assess the alignment with the Art. 3 of the EU Taxonomy we use MSCI data on Taxonomy. Regarding substantial contribution to environmental objectives, we use MSCI Sustainable Impact Metrics designed to identify companies that derive revenue from products or services with a positive impact on society and the environment. Issuers that are considered for inclusion in the screen must generate revenue from products and services that address one or more of the six environmental objectives within the EU Taxonomy. Regarding DNSH: As mentioned above we use MSCI Taxonomy screening module. MSCI methodology ensures that technical screening criteria inside the Delegated Act of each climate Taxonomy objective are considered for the substantial contribution and the specific ones for DNSH step.

MSCI ESG Research is enhancing its DNSH estimation model by adding an “ESG practice” screen to its existing “ESG controversy” screen with the aim of providing a more precise assessment of companies’ alignment with the EU Taxonomy DNSH technical screening criteria beyond a simple entity-level controversy screen.

It reviews and analyses each DNSH criterion published in the EU Taxonomy Delegated Acts, and mapped them to existing MSCI ESG policy, program and process indicators.

The MSCI ESG Research DNSH estimation model only applies to companies that derive more than 0% of their revenues from any of the MSCI Sustainable Impact Metrics subcategories mapped to the economic activities defined in the Climate Delegated Acts.

In addition, the ESG Practices screen or the ESG Controversies screen must be met for the company to pass the DNSH filter. Also, to pass the DNSH filter, we screen:

- Companies on the exclusion lists defined for the PAI 10 (UN Global Compact exclusion list) or the PAI 14 (controversial weapons exclusion list)
- Companies with very severe controversies: 0/10 for social and governance, 0/10 or 1/10 for environment according to MSCI.

Regarding Eligibility: we use MSCI EU Taxonomy module to target company’s revenue eligible with the EU Taxonomy.

Regarding minimum safeguards we comply by aligning our investments with the UN Global compact and OECD guidelines based on an internal exclusion list relying on external and internal assessments. More information on the methodology is available here: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

As a result of its sustainable investments, this Fund may make investments in economic activities that contribute to the environmental objectives set out in the Article 9 of the Taxonomy Regulation: (a) climate change mitigation and climate change adaptation, (b) sustainable use and protection of water and marine resources, (c) the transition to a circular economy, (d) pollution prevention and control, (e) the protection and restoration of biodiversity and ecosystems.

	31/10/2025	
	Fund (%)	Coverage (%)
Climate change mitigation	6.61	21.06
Climate change adaptation	0.02	0.92
Sustainable use and protection of water and marine resources	0.01	0.80
Transition to a circular economy percentage	0.19	3.93
Pollution prevention and control percentage	0.14	0.99
Protection and restoration of biodiversity and ecosystems	0.00	0.00

The investments with the Taxonomy were not subject to an assurance provided by an auditor or a review by a third party.

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 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

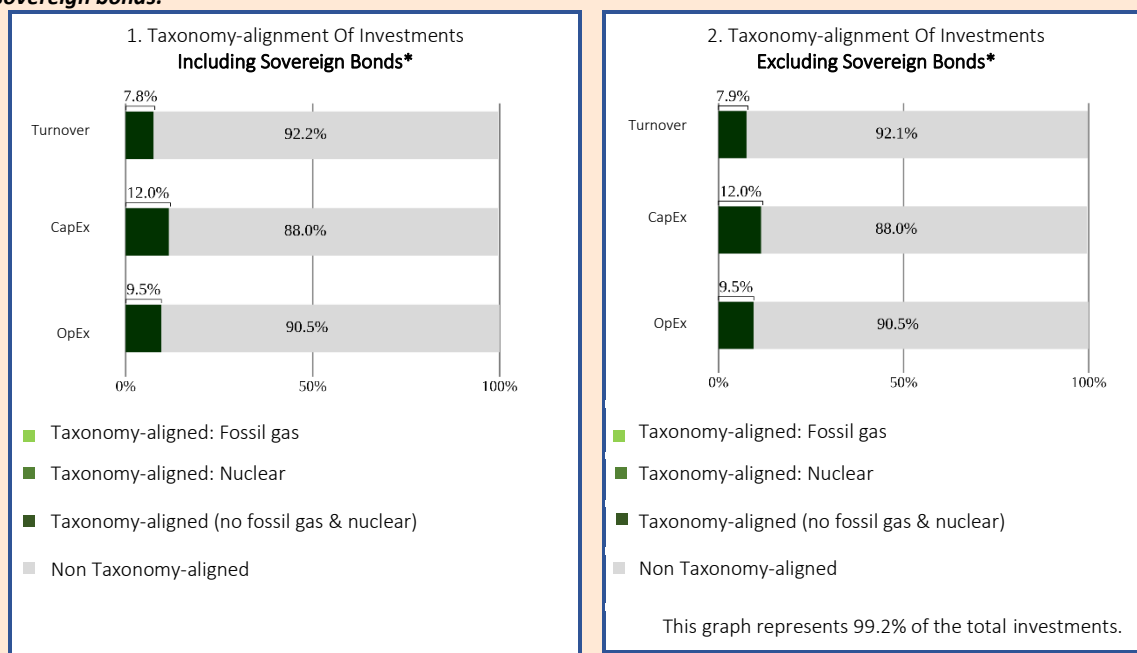
Taxonomy-aligned activities are expressed as a share of:

- **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.



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

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

The share of investments made in transitional and enabling activities was 0%.

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

Historical comparisons	FY2022	FY 2023	FY2024	FY2025
Taxonomy-aligned	0.0%	4.1%	6.0%	7.8%

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 on 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.



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 that were not aligned with the EU Taxonomy was: 70.7% as the minimum proportion indicated in the pre-contractual document was 50% and that the fund only has commitment of 0.5% of taxonomy aligned.



What was the share of socially sustainable investments?

There were no socially sustainable investments.



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

The Fund aims at investing only investments promoting environmental and social characteristics. For technical or hedging purposes, the Fund may hold cash or cash equivalents and derivatives for currency risk management purposes. Due to the technical and neutral nature of the asset, such instruments are not considered as investments and thus no minimum safeguards have been put in place.



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

During the reporting period, the portfolio managers respected all the relevant ESG-related constraints indicated in the precontractual information. In addition, the ESG team led dialogue and engagement efforts at the entity level.

Our engagement and voting policies, as well as our engagement and voting report available on our website detail the concrete engagements and voting actions taken over the year at ODDO BHF Asset Management level. At the Sub-Fund level, the investment team or the ESG team met Infineon, Teleperformance, and Renault to discuss sustainability related topics covered by our sustainable investments assessment methodology: decarbonization strategy, business opportunities linked to a low-carbon transition and sustainability-driven research and development.



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

Please refer to the table below for an overview of performance.

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

The fund follows the IBoxx € Corporates (TR) as its benchmark indices. This is a broad market index whose composition and method of calculation do not necessarily reflect the ESG characteristics promoted by the Fund.

● **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?**

The reference benchmarks are not aligned with the environmental or social characteristics promoted by the Fund as they may contain companies that the Manager excludes. Furthermore, these benchmarks are not defined based on environmental or social factors.

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

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 compared with the broad market index?**

The table below summarizes the performance of the Sub-Fund compared to the broad market index.

	31/10/2025			
	Fund	Coverage	Benchmark	Coverage
MSCI ESG rating	AA	94.6	AA	95.8
Internal ESG Rating	7.6	94.6	7.4	95.8
Average E rating	7.7	94.6	7.5	95.8
Average S rating	5.2	94.6	5.3	95.8
Average G rating	6.3	94.6	6.2	95.8
Weighted carbon intensity (tCO2e/ €m turnover)	73.5	100.0	108.7	100.0
Sustainable investments (%)	78.5	94.0	74.6	95.8
EU taxonomy aligned investments (% - Turnover)	7.8	24.0	7.1	27.8
EU taxonomy aligned investments (% - CapEx)	12.0	28.5	11.5	33.2
EU taxonomy aligned investments (% - OpEx)	9.5	22.2	9.3	25.2
Green solutions exposure (%)	34.6	97.8	36.3	98.0

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